**AGENDA**

Greater Asheville Regional Airport Authority Regular Meeting
Friday, November 13, 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: PRESENTATIONS: None

III. FINANCIAL REPORT (**document**)

IV. CONSENT ITEMS:

A. Approval of the Greater Asheville Regional Airport Authority October 9, 2026 Regular Meeting Minutes (**document**)

V. OLD BUSINESS:

A. Approval of the Greater Asheville Regional Airport Authority Board Schedule for 2027

VI. NEW BUSINESS:

A. Preliminary Approval of Authority's Amended Ordinance of Airline Rates, Fees and Charges for the Asheville Regional Airport (**document**)

B. Approval of Construction Contract Change Order No. 1 with Kwest Group, LLC for Overlook Parking Lot Project (**document**)

VII. PRESIDENT'S REPORT:

A. ACI-NA Excellence in Airport Marketing, Communications and Customer Experience Awards

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

A. September 2026 Traffic Report (**document**)

B. September 2026 Monthly Financial Report (**document**)

C. November 2026 Development/Project Status Report (**document**)

D. Potential Board Items for the Next Regular Meeting:

- Public Hearing and Final Approval of Amended Ordinance of Airline Rates, Fees and Charges

IX. PUBLIC AND TENANTS' COMMENTS

X. CALL FOR NEXT MEETING: December 11, 2026

XI. CLOSED SESSION

XII. AUTHORITY MEMBER REPORTS:

A. Key Strategic Elements (**document**)

XIII. 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

## September-26

### AIRPORT ACTIVITY

| | Month | Variance to Prior Year | Calendar Year to Date | Variance to Prior Year |
|---|---|---|---|---|
| **Passenger Enplanements** | 96,806 | (7.7%) | 831,523 | 0.0% |
| **Aircraft Operations** | | | | |
| Commercial | 3,013 | (7.9%) | 24,859 | 2.4% |
| Scheduled Flights | 1,236 | 2.8% | | |
| Flight Cancellations | 34 | | | |
| Seats | 122,891 | (1.2%) | 1,072,866 | 5.1% |
| Load Factor | 78.8% | (6.6%) | 77.5% | (4.9%) |
| General Aviation | 3,521 | 12.7% | 33,118 | 15.1% |
| Military | 174 | (24.4%) | 2,341 | 39.9% |

### FINANCIAL RESULTS

| | Month | Variance to Budget | Fiscal Year to Date | Variance to Budget |
|---|---|---|---|---|
| **Operating Revenues** | $ 3,711,929 | 8.9% | $ 11,697,425 | 3.4% |
| **Operating Expenses** | 1,660,011 | (20.1%) | 5,241,907 | (24.0%) |
| **Net Operating Revenues before Depreciation** | $ 2,051,918 | | $ 6,455,518 | |
| **Net Non-Operating Revenues** | $ (105,422) | | $ (74,089) | |
| **Grants:** | | | | |
| Federal Grants | $ 1,779,025 | | $ 1,779,025 | |
| NC Dept of Transportation Grants (1) | - | | - | |
| Total | $ 1,779,025 | | $ 1,779,025 | |

### CASH

| | |
|---|---|
| Restricted - PFC Revenue Account | $ 26,583,688 |
| Restricted - NCCMT (Debt Service Series 2016) | 11,951 |
| Restricted - Bond Series 2022A | 148,434,523 |
| Restricted - Bond Series 2023 | 28,244 |
| Designated for O&M Reserve | 21,915,943 |
| Designated for Emergency Repair | 650,000 |
| Unrestricted, Undesignated | 57,717,063 |
| Total | $ 255,341,412 |

### RECEIVABLES PAST DUE

| | Total | 1-30 Days | 31-60 Days | Over 60 Days |
|---|---|---|---|---|
| Advertising Customers | 7,158 | 6,408 | - | 750 |
| American Airlines | 48,269 | 48,269 | - | - |
| JerStar | 3,622 | 3,622 | - | - |
| Total | $ 59,049 | $ 58,299 | $ - | $ 750 |
| % of Total Receivables | 2.38% | | | |

Note: Excludes balances paid subsequent to month-end.

### REVENUE BONDS PAYABLE

| | Original Amount | Current Balance |
|---|---|---|
| Parking Garage Revenue Bond, Series 2016A | $ 15,750,000 | $ 7,940,000 |
| Terminal Revenue Bond, Series 2022A | 185,000,000 | 185,000,000 |
| Terminal Revenue Bond, Series 2023 | 175,000,000 | 175,000,000 |
| | $ 375,750,000 | $ 367,940,000 |

### CAPITAL EXPENDITURES

| | |
|---|---|
| Annual Budget | $ 201,749,775 |
| Year-to-Date Spending | $ 15,205,866 |

**REGULAR MEETING**
**GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY**
**October 9, 2026**

The Greater Asheville Regional Airport Authority ("Authority") met on Friday, October 9, 2026 at 8:30 a.m. in Council Chambers at the Fletcher Town Hall, 300 Old Cane Creek Road, Fletcher, NC 28732.

**MEMBERS PRESENT:** Britt Lovin, Chair; Nathan Kennedy, Vice-Chair; Carl H. Ricker, Jr.; Susan Russo Klein; Gene O. Bell; and Shantelle R. Simpson

**MEMBERS ABSENT:** Laura B. Leatherwood

**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; Christina Madsen, Vice President – Business Development and Properties; 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; Sebastien Feyaerts, IT Systems Technician; and Ellen Heywood, Clerk to the Board

**ALSO PRESENT:** Amanda Bastianelli, McFarland Johnson; Matt Thocker, Signature Aviation; Adam Segal, Martin Starnes; Dan Behringer, Signature Aviaton

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

The Chair welcomed Dr. Shantelle Simpson to the Authority Board.

**PRESENTATIONS:** None

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

**CONSENT ITEMS:**

**A. Approval of the Greater Asheville Regional Airport Authority August 14, 2026 Regular Meeting Minutes:**

**B. Approval of Amendment to the FY26/27 Budget – Public Safety Salary Local Law Enforcement Officer Compensation Bonus Program:**

**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, 2027:

**Section 1.** To amend the appropriations as follows:

**EXPENDITURES**:

| | Decrease | Increase |
|---|---|---|
| Public Safety Department | | $33,910 |
| Totals | | $33,910 |

This will result in a net increase of $33,910 in the appropriations. Revenues will be revised as follows:

**REVENUES**:

| | Decrease | Increase |
|---|---|---|
| State Grant Revenue | | $33,910 |
| Totals | | $33,910 |

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

Adopted this 9th day of October, 2026.

_____
Britt Lovin, Chair

Attested by:

_____
Ellen Heywood, Clerk to the Board

Mr. Bell moved to approve Consent Items A and B. Mr. Ricker seconded the motion and it carried unanimously.

**OLD BUSINESS:** None

**NEW BUSINESS:**

**A. Presentation of the Draft Annual Audited Financial Report for Fiscal Year 2025/2026:** Ms. Harris reported that the FY 2025-2026 Audited Financial Report, prepared by Martin Starnes & Associates, CPAs, P.A. ("Martin Starnes"), remained in draft form pending the release of the Federal Compliance Supplements. She advised that no significant changes were anticipated but noted that any material revisions would be reported to the Board. Upon finalization, the audited financial statements will be submitted to the Local Government Commission ("LGC").

Ms. Harris then introduced Mr. Adam Segal of Martin Starnes. Mr. Segal reported that the audit had been completed, subject to the release of the Federal Compliance Supplements, and that the Authority received an unmodified, or clean, audit opinion. He further noted that there were no performance indicators requiring follow-up by the LGC.

Mr. Segal reviewed the Authority's revenues, expenditures, and net position, highlighting an increase in unrestricted net position. While the unrestricted net position remained in a deficit position, he explained that the deficit did not reflect an operating loss but was largely attributable to the significant investment in capital assets associated with the terminal expansion project. Mr. Segal further stated his expectation that the deficit would continue to decline following completion of the terminal expansion as operating revenues increase.

The Board thanked Mr. Segal for his presentation.

Ms. Russo Klein moved to accept the 2025/2026 Audit Report as presented. Dr. Simpson seconded the motion and it carried unanimously.

**B. Resolution Adding Truist Bank as Official Depository – Trustee Accounts:** Amy Harris reported that staff had reached out to banks with experience managing Bond Trustee accounts to realize savings of banking fees and improvements in customer service. Truist Bank offered the lowest fees resulting in approximately $6,500 in future annual savings. Staff's recommendation was to move Trustee Bank accounts from The Bank of New York Mellon to Truist Bank. Ms. Harris informed the Board that with the change, there would be a minimal amount of legal fees for the transition resulting in the following budget amendment:

[INTENTIONALLY LEFT BLANK]

**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**:

| | Decrease | Increase |
|---|---|---|
| Finance Department | | $11,000 |
| Totals | | $11,000 |

This will result in a net increase of $11,000 in the appropriations. Revenues will be revised as follows:

**REVENUES**:

| | Decrease | Increase |
|---|---|---|
| Transfer from GARAA Cash | | $11,000 |
| Totals | | $11,000 |

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

Adopted this 9th day of October, 2026.

_____
Britt Lovin, Chair

Attested by:

_____
Ellen Heywood, Clerk to the Board

Mr. Kennedy recused himself from voting on this agenda item.

Mr. Ricker moved to approve the Resolution Designating Official Banking Depositories of the Greater Asheville Regional Airport Authority and amend the FY26/27 Budget by adopting the budget ordinance amendment as presented by staff. Ms. Russo Klein seconded the motion and it carried by a 5 to 0 vote:

**RESOLUTION DESIGNATING OFFICIAL BANKING DEPOSITORIES OF THE GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY**

**WHEREAS,** the Greater Asheville Regional Airport Authority ("GARAA") is a public authority pursuant to the laws of North Carolina; and,

**WHEREAS**, the GARAA last updated its official banking depositories by resolution dated February 14, 2025; and,

**WHEREAS,** the GARAA official depositories list requires an update; and

**WHEREAS,** the GARAA is of the opinion that it is in the best interests of the GARAA to designate the depositories listed below as its official depositories.

**NOW, THEREFORE, BE IT RESOLVED** by the Greater Asheville Regional Airport Authority that:

1. The Finance Officer of the GARAA is authorized to deposit funds of the GARAA in the following depositories:

- Bank of America, N.A.
- The North Carolina Capital Management Trust
- Truist Bank

2. As a public authority pursuant to the laws of North Carolina, all employees of the GARAA and all board members of the GARAA shall abide by the requirements of the North Carolina Local Government Budget and Fiscal Control Act as set forth therein.

3. Copies of this resolution shall be forwarded to the depositories designated herein.

4. All prior resolutions in conflict herewith are hereby repealed to the extent of such conflict.

5. All acts and doings of officers, employees and agents of the GARAA, whether taken prior to, on, or after the date of this Resolution, that are in conformity with and in the furtherance of the purposes and intents of this Resolution as described above shall be, and the same hereby are, in all respects ratified, approved and confirmed.

6. That this resolution is effective upon its adoption.

This the 9th day of October, 2026.

_____
Britt Lovin, Chair

Attested by:

_____
Ellen Heywood, Clerk to the Board

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**C. Approval of the Greater Asheville Regional Airport Authority Board Schedule for 2027:** The Chair introduced for discussion the Authority Board meeting schedule, including the possibility of moving meetings from Fridays to either Wednesdays or Thursdays and transitioning approval of the schedule from a calendar-year basis to a fiscal-year basis. Following brief discussion, the Board directed the Clerk to prepare draft schedules for consideration and a subsequent vote at a future Board meeting.

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

**A. Moody Bond Rating:** The president provided the Board with a copy of the official press release from Moody's announcing the upgrade of the Authority's revenue bond rating to a Baa1 from a Baa2.

**B. Topping Out Ceremony:** The president informed the Board that the date for the topping out ceremony was confirmed for October 23rd. Should the Board Members not be available to attend the ceremony, the beam will be available to sign prior to October 23rd.

**C: Org Chart:** An updated organizational chart reflecting the two new Operations Department positions approved by the Board in August was made available to Board members at their seats.

**D. Industry Conference Schedule:** A schedule of upcoming industry conferences was provided to the Board for their review. To assist with the budgeting process, the Board was asked to express their interest in attending a conference at the next Board meeting.

**E. TSA Gate Pass:** The Transportation Security Administration ("TSA") has implemented a gate pass program that allows non-ticketed individuals to access the secure side of participating airports. Following pilot testing at a limited number of airports, TSA plans to expand the program to additional locations. Eligibility is limited to individuals enrolled in TSA PreCheck, and requests must be submitted through the TSA website at least 72 hours in advance. Asheville Regional Airport is expected to implement the program within the next 30 to 60 days.

**F. LIFT Grant:** The president was pleased to report that the Authority received a $500,000 grant from Explore Asheville. The funds will be applied towards the Guest Services/baggage claim area.

**G: City of Asheville Policy Chief:** The president read a letter received from then interim Police Chief Jackie Stepp thanking Authority staff for their assistance during the G20 Summit recently held in Asheville.

**H. PGA Tournament:** Figures from the PGA Tournament held in Asheville in September were shared. The Board expressed appreciation to staff for their efforts in hosting aviation partners during the tournament.

**I. Signature Aviation:** The president recognized Matt Thocker who recently retired from Signature Aviation and welcomed Dan Behringer as the new General Manager.

**J. Henderson County Partnership for Economic Development ("HCPED"):** The president presented a plaque awarded during HCPED's Annual Meeting to the Authority as Partner of the Year for the work accomplished on the land swap with Henderson County. The president thanked Christina Madsen for her efforts on this project.

**K. Industry Metrics:** The president shared statistics from an Industry Metrics report published by Airports Council International. Highlights included industry employment, fuel prices, passenger traffic, cost per enplanement, as well as seat capacity.

**L. Reserved Parking:** The Board was provided with a map and vehicle hang tags for use when parking in the reserved spots in the Premium parking lot.

Ms. Harris provided a brief overview of parking revenue since the rate changes went into effect on September 10th.

The Chair thanked staff for their work with the Runway 5k. The president stated that the 5k may not be held in 2027 due to the opening and Admin move to the new terminal. Staff was evaluating alternatives.

**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 November 13, 2026 in Council Chambers, Fletcher Town Hall.

**AUTHORITY MEMBER REPORTS:** None

**CLOSED SESSION:** At 9:50 a.m. Mr. Kennedy 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 (1), (3), and (5): to prevent the disclosure of information that is privileged or confidential pursuant to the law of this State or of the United States, or is not considered a public record within the meaning of Chapter 132 of the General Statutes; to consult with an attorney employed or retained by the public body in order to preserve the attorney-client privilege between the attorney and the public body which privilege is hereby acknowledged; and to establish or instruct the Authority's staff or negotiating agents concerning the position to be taken by or on behalf of the Authority in negotiating the price and other material terms of a contract or proposed contract for the acquisition of real property by purchase, option, exchange or lease. Ms. Russo Klein seconded the motion and it carried unanimously.

Open Session resumed at 10:27 a.m.

**GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY OCTOBER 9, 2026 CLOSED SESSION MINUTES:** Mr. Kennedy 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. Dr. Simpson seconded the motion and it carried unanimously.

**GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY JUNE 12, 2026 CLOSED SESSION MINUTES:** Mr. Kennedy moved to approve the minutes for the Greater Asheville Regional Airport Authority June 12, 2026 Closed Session and to seal and withhold the minutes for the June 12, 2026 Closed Session 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. Kennedy moved to adjourn the meeting at 10:28 a.m. Dr. Simpson seconded the motion and it carried unanimously.

Respectfully submitted,

Ellen Heywood
Clerk to the Board

Approved:

Britt Lovin
Chair

**MEMORANDUM**

TO: Members of the Airport Authority

FROM: Amy Harris, Chief Financial Officer

DATE: November 13, 2026

**ITEM DESCRIPTION – New Business Item A**

Preliminary Approval of the Authority's Amended Ordinance of Airline Rates, Fees and Charges for the Asheville Regional Airport.

**SUMMARY**

The Authority Board established airline rates, fees and charges by ordinance in 2016. Ordinance No. 201601-12, and a Schedule of Airline Rates, Fees and Charges for FY2026-2027 was adopted by the Authority Board on April 10, 2026.

Section 7.4.5 of the ordinance provides the Authority with the ability to assess fees to recover the cost of miscellaneous services provided to airlines. Due to an ongoing need to assist airlines with staff escort related to airfield operations, it is proposed that an Airfield Escort Fee be added to Exhibit A, Table 1 in the amount of $100.00 per escort. This allows for cost recovery of staff time and additional coordination required for providing the service.

Exhibit A, Table 1 – Summary of Airline Rates, Fees and Charges, of the ordinance incorrectly referred to the Gate Area Joint Use Fees Per Passenger as 85% of the "BHS requirement". The actual rate calculation is 85% of the "JU requirement" so Table 1 should be corrected as such. Also, the Charge Basis for that line on the table was shown as "per checked bag" and should be "per passenger". These corrections are to the verbiage only, the rate calculation and rate amount shown on the Exhibit and approved by the Board are correct.



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## ISSUES

None.

## ALTERNATIVES

None recommended.

## FISCAL IMPACTS

Assessment of Airfield Escort Fees will result in additional revenue at $100.00 per escort, the number of escorts required is unknown.

## RECOMMENDED ACTION

It is respectfully requested that the Greater Asheville Regional Airport Authority Board resolve to (1) consider and approve the revised Airline Rates, Fees and Charges; (2) schedule a public hearing and accept public comment on the revised Airline Rates, Fees and Charges; and (3) 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 in December.



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GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

AMENDED ORDINANCE NO. 201601-12a

**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: _____
Britt Lovin, 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

Table 1

**SUMMARY OF AIRLINE RATES, FEES, AND CHARGES**

Asheville 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 | $ 3.12 | $ 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 JU req't) | *per enplaned passenger* | *Table 9* | $ 1.71 | $ 2.64 | $ 3.19 |
| Per Airline (15% of JU req't) | *per airline* | *Table 9* | $ 103,788 | $ 133,905 | $ 160,633 |
| Ticketing Use Fee (b) | *per enplaned passenger* | *Table 10* | $ 0.51 | $ 0.78 | $ 0.94 |
| 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 |
| Airfield Escort Fee | *per escort* | | $ - | $ - | $ 100.00 |
| **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** |
| *Percent rented* | *81.6%* | *79.1%* | *79.1%* |
| **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** |
| *Share of Rentable Space Rented by Airlines* | *56.0%* | *55.6%* | *55.6%* |
| **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** |
| *Annual percent change* | | *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)*

| | 2027 | Allocation by Cost Center | | | | | |
|---|---|---|---|---|---|---|---|
| | | 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** |
| *Percent of Direct* | | *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 2022A 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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *-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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *-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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *13.6%* | *2.4%* |

Table 12 (page 2 of 2)

**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** |
| *Annual percent change* | | *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** |
| *Annual percent change* | | *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.

ASHEVILLE REGIONAL AIRPORT

**MEMORANDUM**

TO: Members of the Airport Authority

FROM: Jared Merrill
Vice President - Planning

DATE: November 13, 2026

**ITEM DESCRIPTION – New Business Item B**

Approval of Construction Contract Change Order No. 1 with K. West Group, LLC for the Overlook Parking Lot Project

**BACKGROUND**

The Board approved the construction contract for the Overlook Parking Lot Project with K. West Group, LLC in November of 2025 in the amount of $8,669,616.00.

Since then, the contractor has successfully completed Phase 1 and is currently working on the storm drainage, grading, and underground for Phase 2. During construction it was identified that enhancements needed to be made to the employee parking lot entrance that will keep the employee traffic separate from the passenger traffic. This included drainage structure modifications, pavement modifications, striping changes, and boring for fiber connections, etc.

These modifications have been priced by the contractor and verified/negotiated with the project design team, Kimley-Horn. The total cost for Change Order #1 is $49,793.00.

**ISSUES**

None. This work is required to complete the project.

**ALTERNATIVES**

None. This work is required to complete the project.



61 Terminal Drive, Suite 1, Fletcher, NC 28732 | 828.684.2226 | flyavl.com

## FISCAL IMPACT

The total cost for Change Order No. 1 with K. West Group, LLC for the Overlook Parking Lot Project is $49,793.00. This does fall within the allowance that was approved for the Overlook Parking Lot Project and does not require a budget amendment.

## RECOMMENDED ACTION

It is respectfully requested that the Greater Asheville Regional Airport Authority Board resolve to (1) approve Change Order No. 1 with K. West Group, LLC in the amount of $49,793.00; and (2) authorize the President & CEO to execute the necessary documents.



61 Terminal Drive, Suite 1, Fletcher, NC 28732 | 828.684.2226 | flyavl.com

Contractor Change Order 1

Greater Asheville Regional Airport Authority

Upon approval of this Change Order Number 1, the contract between K. West Group, LL. and the Greater Asheville Regional Airport Authority shall be modified as follows:

Project: Overlook Parking Lot

Summary of Change: Phase 1 Employee Parking Lot modifications to include addition of entrance, gate arms, and associated work for a complete operating system contracted in-place.

The backup for this change order is attached as Exhibit A.

Consultant: Kimley-Horn and Associates

Schedule: No changes to the schedule are included

Cost: The estimated cost for unit prices associated with this additional work is $ 49,793.00.

| | |
|---|---|
| Previous contract value | $ 8,669,616.00. |
| New contract value | $ 8,719,409.00. |

| Authority: | Contractor: | Engineer: |
|---|---|---|
| Greater Asheville Regional Airport Authority | K. WEST Group, LLC | Kimley-Horn and Associates, Inc |
| By: _____ | By: _____ | By: _____ |
| President + CEO | | |
| Date: _____ | Date:_____ | Date:_____ |

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

_____

Chief Financial Officer

Attachment: Exhibit A – Change Order Details and Backup

KWEST GROUP
CIVIL CONSTRUCTION AND ENVIRONMENTAL SERVICES

# BID PROPOSAL

Justin Netherland
Project Manager
(419) 260-3943 (Mobile)
(419) 874-4284 (Office)
justinnetherland@kwestgroup.com

Date: 09/25/2026
Proposal # 250913CO1
Revision #

QuoteTo: AVL Asheville Airport
61 Terminal Dr. #1
Fletcher, NC 28732

Attn: Morgan Meyer P.E.
Title: Project Manager
Phone: 919-677-2020
Email: Morgan.meyer@kimley-horn.com

Project Name: **AVL Asheville Airport Overlook Parking Lot**

Scope of Work: **Phase 1 employee entrance modifications to entrance road, gate access and other miscellaneous scope changes associated.**

| Item | Description | Quantity | Unit | Unit Price | Ext Price |
|---|---|---|---|---|---|
| 50 | MASONRY DRAINAGE STR | 1 | EA | $3,500.00 | $3,500.00 |
| 51 | MASONRY DRAINAGE STR | 6.5 | LF | $750.00 | $4,875.00 |
| 53 | FRAME WITH GRATE, AND HOOD | 1 | EA | $1,500.00 | $1,500.00 |
| 64 | ASPHALT SURFACE COURSE | -60 | TON | $125.00 | -$7,500.00 |
| 65 | ASPHALT INTERMEDIATE MIX | 180 | TON | $127.00 | $22,860.00 |
| 66 | 1’-6” CONCRETE CURB & GUTTER | 205 | LF | $24.50 | $5,022.50 |
| 67 | 4” CONCRETE SIDEWALK | 32 | SY | $94.50 | $3,024.00 |
| 68 | CONCRETE CURB RAMPS | 1 | EA | $2,400.00 | $2,400.00 |
| 74 | PAVEMENT MARKING LINES (4”) | 1500 | LF | $1.00 | $1,500.00 |
| 85 | WHEEL STOP | -44 | EA | $170.00 | -$7,480.00 |
| 87 | BOLLARD, 8”, REMOVABLE | -1 | EA | -$1,500.00 | -$1,500.00 |
| 112 | INSTALL PARKING CONTROL (EMP) | -1 | LS | -$60,000.00 | -$60,000.00 |
| 131 | RELOCATE 20’ SWING GATE | 1 | EA | $3,500.00 | $3,500.00 |
| 132 | MODIFICATION TO OUTLET STR | 1 | LS | $5,150.00 | $5,150.00 |
| 133 | LOWER 36” RCP CL III | 64 | LF | $27.50 | $1,760.00 |
| 134 | LOWER 42” RCP CL III | 126 | LF | $27.75 | $3,496.50 |
| 135 | TIE IN DRAINAGE STRUCTURE (511) | 1 | EA | $9,000.00 | $9,000.00 |

| | | | | | |
|---|---|---|---|---|---|
| 136 | ADDITIONAL SURVEY/MODEL (Rev 9) | 1 | LS | $7,560.00 | $7,560.00 |
| 137 | TEMP. PAVEMENT REMOVAL | 80 | SY | $145.00 | $11,600.00 |
| 138 | VEHICLE GATE 24’ WIDE DUAL | 1 | EA | $5,075.00 | $5,075.00 |
| 139 | ASR CABLE HYDROEXCAVATION | 1 | LS | $7,550.00 | $7,550.00 |
| 140 | OPTIMALTEK BORING WBW | 1 | LS | $26,900.00 | $26,900.00 |
| | | | | | |
| | | | | | |
| | | | | | |
| **Grand Total:** | | | | | **$49,793.00** |

## General Project Clarifications

- See attached for line 139 from Badger to locate the ASR cable.
- See attached for line 138 from Asheville Fence on 24’ swing gate.
- See attached for line 140 from OptimalTek for the Boring of Wright Brothers Way.
- Schedule impacts for the work listed above will be shown on updated P6 project schedule.

| | |
|---|---|
| Invoice Number | 3037178 |
| Invoice Date | 04-23-2026 |
| Payment Terms | 30 Net |
| **Amount Due** | **$ 3,372.98** |

**BILL TO**

**KWEST GROUP, LLC**
8305 FREMONT PIKE
PERRYSBURG, OH 43551

**REMIT TO**

**Badger Daylighting Corp**
PO Box 95000
LB# 1627
Philadelphia, PA 19195-0001
**Bank Routing #**: 026013673
Account #: 03248177952

| Customer Number | PO/Work Order | AFE/Job | Badger Sales Area |
|---|---|---|---|
| 26976 | CPQ-263163v1 | Project #250913 | 40139 |

| Service Date | Ticket # | Unit # | Item Description | Qty | Unit of Measure | Unit Price | Amount |
|---|---|---|---|---|---|---|---|
| 04-17-2026 | TKT-041326-1825857 | 2188 | Badger Hydrovac With Operator | 8 | Hour | 285.00 | 2,280.00 |
| 04-17-2026 | TKT-041326-1825857 | 2188 | Consumable Materials | 1 | Each | 46.35 | 46.35 |
| 04-17-2026 | TKT-041326-1825857 | 2188 | Badger Hydrovac With Operator Overtime | 1 | Hour | 325.00 | 325.00 |
| 04-17-2026 | TKT-041326-1825857 | 2188 | Fluctuating Fuel Recovery | 1 | Each | 368.63 | 368.63 |
| 04-17-2026 | TKT-041326-1825857 | 2188 | Supply Water | 1 | Each | 78.00 | 78.00 |
| 04-17-2026 | TKT-041326-1825857 | 2188 | Disposition | 1 | Each | 275.00 | 275.00 |
| | | | | | | **Total Due(USD)** | 3,372.98 |

For your convenience, Badger accepts payment in multiple forms including check, ACH, EFT, and certain credit cards. To the extent permitted by applicable law, payments made by credit card are subject to a surcharge equal to 3% of the transaction amount (or the highest percentage permitted by applicable law, if less than 3%). Please see attached tickets for additional detail. Please direct all invoicing inquiries to accountsreceivable@badgerinc.com or (877) 322-3437 and remittances to remittance@badgerinc.com

We report to dun & bradstreet to better serve the credit community

BADGER

**Badger Contact Info:** 4241 Orchard Park Blvd
Spartanburg, SC 29303

KWEST GROUP, LLC
8305 FREMONT PIKE
PERRYSBURG, OH, 43551

**Ticket Number:** TKT-041326-1825857
**Ticket Date:** 04-17-2026
**Job Number:** SR0000741388
**Paper Ticket #:**

**Title:** Wright Brothers Way - 04-09-2026 05:53 PM
**Site Location:** 275 Wright Brothers Way Fletcher, NC, 28732

**PO/WO #:** CPQ-263163v1
**AFE/JOB #:** Project #250913
**Phone:** 419 8061509

**Requesters Name:**
**Cost Centre/GL:**
**Major/Minor:**
**Rig/Well Pad #:**
**Job Name:** 275 Wright Brothers Way
**User/Approver ID:**
**Other Order #:**

**This is not an invoice**
Total subject to change based on taxes, fees and other charges.

| Item | Item Description | Unit # | Quantity | Rate | UOM | Amount |
|---|---|---|---|---|---|---|
| Badger Hydrovac With Operator | up to 8 hrs per day portal to portal M F | 2188 | 8 | $285.00 | HR | $2280.00 |
| Badger Hydrovac With Operator Overtime | over 8 hrs per day portal to portal or weekends | 2188 | 1 | $325.00 | HR | $325.00 |
| Consumable Materials | | 2188 | 1 | $46.35 | EA | $46.35 |
| Supply Water | if not provided on site if water is available on site this charge will not apply | 2188 | 1 | $78.00 | EA | $78.00 |
| Disposition | if not disposed on site | 2188 | 1 | $275.00 | EA | $275.00 |
| Fluctuating Fuel Recovery | | 2188 | | | EA | $368.63 |

**Notes:**

**Ticket Total:** $3372.98

**Approved By:**

Final

Unless Buyer expressly advises otherwise, Buyer represents and warrants that the soil and groundwater in the area of the Hydrovac excavation operations is not contaminated with any non-naturally occurring substance, and buyer hereby indemnifies and holds Badger Daylighting Corp (or LP in Canada's case), and its directors, officers, employees, agents, and contractors harmless from all losses, costs, expenses, and penalties which it or they directly or indirectly suffer or incur in the event the soil and or groundwater is contaminated with any substance other than naturally occurring substances.

**Approver Name:**

**Approver Phone #:**

Final

Unless Buyer expressly advises otherwise, Buyer represents and warrants that the soil and groundwater in the area of the Hydrovac excavation operations is not contaminated with any non-naturally occurring substance, and buyer hereby indemnifies and holds Badger Daylighting Corp (or LP in Canada's case), and its directors, officers, employees, agents, and contractors harmless from all losses, costs, expenses, and penalties which it or they directly or indirectly suffer or incur in the event the soil and or groundwater is contaminated with any substance other than naturally occurring substances.

ASHEVILLE FENCE
GATE SECURITY SYSTEMS
GUARDRAIL
CONTRACTING

# Contract

Asheville Contracting Co., Inc.
PO Box 1540
Candler, NC 28715
+18286658900

Contact:

KWest - AVL Overlook - 24' barrier gate

Estimate Info:

Date: 09/24/2026
Estimate: KWest - AVL Overlook - 24' barrier gate
Rep: Mike
Job #1885

# PROPOSAL

4' TALL 24' WIDE DOUBLE SWING BARRIER GATE

Install one 4' tall galvanized double swing barrier gate.

Gate will have 4" posts with pressed steel 180* hinges. Gate frame will be constructed of 2" CS40 pipe.

**Cancellation Policy**
You are welcome to cancel with contract within 3 business days of signing. Please reference our cancellation policy for more details.

| | |
|---|---|
| Grand Total | $4,227.26 |
| **Amount Due** | **$4,227.26** |

**I understand and agree with the enclosed contract.**

Customer Name Date

Company Name Date

ASHEVILLE FENCE
GATE SECURITY SYSTEMS
GUARDRAIL
CONTRACTING

**Contract**

Asheville Contracting Co., Inc.
PO Box 1540
Candler, NC 28715
+18286658900

## FENCE INSTALLATION CONSTRUCTION CONTRACT

This Fence Installation Construction Contract (the "Contract") is between Asheville Contracting Co., Inc. dba Asheville Fence and Guardrail Contracting (hereinafter referred to as "the Company" or "the Contractor") and the customer (hereinafter referred to as the "Owner"), (cumulatively referred to as "the Parties"). This job is referred to as the Project.

In consideration of the Services to be rendered, the sums to be paid, and each and every covenant and condition contained herein, the parties hereto agree as follows:

### 1. Contract Amount & Payments Schedule.

*Please note that the Proposal is an estimate of ultimate costs of the Project and resulting work product and is subject to final change according to any unforeseen changes in measurables, such as fence length, cost of supplies and materials, or other. Owner shall pay Contractor in the following manner, in amounts and schedule as follows:*

**A. Initial Job Deposit:** Insofar as title of the property has not been transferred to Contractor, at the execution this Contract by both Parties Owner will pay Contractor an initial non-refundable deposit. This amount shall be for the purposes of securing Contractor's, and any potential requisite subcontractors', availability for the future commencement of Construction date, purchasing materials, and preparation and planning by Contractor in the time between the execution of this Contract and the commencement date of the Project, and shall be non-refundable and credited against the total contract price. CANCELLATIONS ARE SUBJECT TO A 30% RESTOCKING FEE ON MATERIALS THAT THE CONTRACTOR DEEMS RETURNABLE. OWNER IS RESPONSIBLE FOR ORIGINAL SHIPPING AND RETURN SHIPPING CHARGES. VINYL, ORNAMENTAL, AND CUSTOM WOOD FENCE MATERIAL(S) ARE EXAMPLES OF NON-REFUNDABLE PRODUCTS.

**B. Final Payment:** Upon completion of the Project and final invoice by Contractor, the Owner will make a final payment, to be paid within 10 days of receipt of Final Invoice. Final billing will be based on the actual footage of fencing built and the work performed as outlined in the attached Proposal. A late fee service charge of 1.5% per month (or a minimum of $1.00), which is an annual percentage rate of 18%, shall be applied to accounts that are not paid within 10 days after receipt of any amount invoiced by Contractor. If the Contractor is unable to complete the estimated foot-age as outlined herein due to changes in supply and/or materials pricing, the difficulty of the terrain or any other unforeseeable circumstance, this contract may be modified or terminated by the Contractor, and the final billing will be based on the actual footage of fencing built, the cost of supplies and materials, and the work performed. If full payment of amounts owed is not completed with 90 days of final work date, then Contractor will have no choice but to proceed with collections through applicable Mechanic's Lien rights, including pursuit of property as collateral for recovery, subject to Section -G herein.

**C. Change Orders:** All additions and/or changes to the original proposal and/or contract are subject to the terms and specifications of this Agreement. Owner will remain responsible for any increased costs caused by a Change Order. Should there be any changes caused by unforeseen circumstances, Contractor will attempt to notify Owner as soon as reasonably possible with an updated cost estimate that reflects such changes. Any Change Order costs will be included in the final invoice. ADDITIONAL CHARGES FOR LABOR, INCLUDING ANY CLEARING OF THE FENCE LINE, THAT IS NOT COVERED IN THE EXISTING PROPOSAL AND/OR CONTRACT WILL BE BILLED AT A RATE OF $95.00 PER HOUR.

### 2. Owners' Responsibilities and Representations.

**A.** Owner warrants and represents to Contractor that Owner owns the Project property in fee simple absolute subject only to Owner's recorded deeds of trust, restrictive covenants, minimum building lines on subdivision plats, and utility easements and will provide Contractor access to the Project site to complete the Work outlined in this Contract. Owner will deliver copies of applicable documentation, including, but not limited to, restrictive covenants, minimum building lines on subdivision plats, and utility easements, where they may

affect the scope of the Project or upon request of Contractor.
**B.** Owner warrants and represents that the Project site meets all zoning and/or permit requirements for the intended Project. Owner is responsible for any required permits.
**C.** Owner further warrants and represents that Owner has the financial ability to pay the compensation to Contract as set forth herein as it is due, and Owner will make such payments timely upon notice and request.

**3. Liability and Indemnity.**

The Contractor assumes no liability to Owner or Owner's guests, family members, neighbors, or other Owner invitee individuals present at the Project property for any claims, damages, injuries, or losses, related to Contractor's work under this Contract, outside of claims, losses, or damages resulting from Contractor's gross negligence or intentional misconduct. Owner agrees to defend, indemnify, and hold the Contractor harmless from any and all suits or other claims by third parties stemming or emanating from the Contractor performing his job, duties and responsibilities under this Contract, outside of Contractor's gross negligence or willful misconduct. Additionally, during the Project and after completion, Contractor assumes no liability to Owner or any guest or invitee of Owner and makes no promises regarding the security of Owner's property and against any trespassers or uninvited individuals.

**4. Warranty of Work.**

The Contractor warrants the Work to be free from defects in materials and workmanship for FIVE years from the completion date of the contract. All product and/or materials "Manufacturer" warranties are deemed assigned by Contractor and shall belong to the Owner.

**5. Subsurface Issues.**

Contractor will assume the responsibility for having underground public utilities located and marked; however, the Owner assumes all liability for any damage caused by the Project to known utilities. Additionally, the Contractor assumes no responsibility for unmarked sprinkler lines, or any other unmarked buried lines or objects. The Contract Price does not include any costs or contingencies for rock, water, or other abnormal surface conditions, and Owner shall be responsible for the costs of correcting any such conditions, unknown at the time of execution of this Contract. If any unknown underground obstacles are encountered that impede the progress of the Project, then the Contractor will inform the Client as soon as possible and request a Change Order to be executed to account for the obstacle and completion of the Project.

**6. Photos - Right to Use.**

Owner gives Contractor and its employees and agents permission to take and use for any lawful purpose photographs, video and/or other images from the Project as such may be embodied in any pictures, drawings, renderings, photographs, video recordings, bulletins, advertisements, promotional or education materials, audiotapes, digital images or the like, including but not limited to the internet, television, radio, newspapers, magazines, social media sites. In this regard, Owner acknowledges that Owner will not receive any compensation or remuneration for the use of such pictures, etc. Owner also understands that once such pictures, etc. are published to the media or on the internet, or are otherwise published, they may be used in publications and/or on websites outside of the Contractor's control. Even if the Project property is sold, the right to use any and all images of and from the Project survives such transfer.

**7. Miscellaneous.**

**A. Entire Agreement.** The foregoing, along with any attached exhibits, shall and does constitute the entire agreement of the parties, and there are no other provisions written or oral between parties. Any modification to this Contract shall be in writing, shall refer to the Contract and shall be signed by the parties charged.

**B. Proposal Estimate and Changes.** The Proposal is an estimate for the Project and may differ from ultimate billing. Final billing will be based upon length of fencing provided and respective materials cost needs and changes. Any changes to the Project and ultimate costs caused by unforeseen situations will be communicated by Contractor to Owner as soon as reasonably possible and will be reflected in Final Payment.
**C. Force Majeure.** If performance of this Contract or any obligation under it is prevented, restricted or interfered with by causes beyond either party's reasonable control, and if the party unable to carry out its obligations gives the other party prompt written notice of such event, then the obligations of the party invoking this provision shall be suspended to the extent necessary by such event. Any changes caused by unforeseen circumstances may affect and change the timing and costs of the Project, which will be communicated to Owner as soon as reasonably possible by Contractor.
**D. Assignment.** The Contractor and Owner agree that neither of them shall assign or transfer their respective interests in this Contract without the written consent of the other.
**E. Governing Law and Venue.** The Contractor and the Owner agree that this Contract shall be governed by and construed in accordance with the laws of the State of North Carolina. The Parties agree that any suit relating to the Project and Work under this Contract must be filed in Buncombe County, North Carolina.
**F. Unenforceability of Provisions and Severability.** If any provision of this Contract, or any portion thereof, is held to be invalid and unenforceable, then the remainder of this Contract shall nevertheless remain in full force and effect. If a court finds that any provision of this Contract is invalid or unenforceable, but that by limiting such provision it would become valid or enforceable, then such pro-vision shall be deemed to be written, construed, and enforced as so limited.
**G. Waiver.** The failure of either party to enforce any provision of this Contract shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel compliance with all other provisions of this Contract.
**H. Collection and Attorneys' Fees.** In the event that there is alleged breach of this Contract and/or lawsuit or Arbitration ensues out of the Work performed under this Contract, then the prevailing party is entitled to have his or her attorney's fees and costs incurred in that suit paid by the losing party. Additionally, the Owner agrees to pay all costs and expenses, including reasonable attorney and other legal fees, incurred by the Contractor in collecting any outstanding debt owed by the Owner to Con-tractor under this Contract.

**I. Survival.** All representations and warranties of the Parties contained herein shall survive termination of this Contract and completion of the subject Project.
**IN WITNESS WHEREOF,** the undersigned have executed this Contract as of the day and year first written above written to identical counterparts, each constituting an original of the document. The parties hereto agree that facsimile and scanned signatures shall be as effective as if originals.

**ASHEVILLE CONTRACTING CO., INC. dba Asheville Fence and Guardrail Contractors**

# CHANGE ORDER #: **1**

Created On: **9/3/2026**
Description: **Underground Bore for Fiber**
Notes:

a change order for:

## KWest Group

PO#: **250913-109R3**

e:Mail: ashleymoser@kwestgroup.com
Cell:
61 Terminal Dr
Fletcher, NC 28732

| | |
|---|---|
| **1 Bore** | Underground horizontal boring w/HDPE pipe installed (budgetary only). |
| | Notes: Assumes handhole set by others in parking lot. |

## Phase I

| | |
|---|---|
| **250 ft** | Single Mode Indoor/Outdoor 24 fiber Loose Tube |

## MaxCell Innerduct

| | |
|---|---|
| **275 ft** | MaxCell Mesh Innerduct 2" 4 Cell |

| | |
|---|---|
| **Parts Subtotal:** | **$18,343.23** |
| **Labor Subtotal:** | **$2,774.95** |
| **Sales Tax:** | **$1,284.03** |
| **Total:** | **$22,402.21** |

KWest Group

Date: _____

**MEMORANDUM**

TO: Members of the Airport Authority

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

DATE: November 13, 2026

**ITEM DESCRIPTION – Information Section Item A**

September 2026 Traffic Report – Asheville Regional Airport

**SUMMARY**

September 2026 overall passenger traffic numbers were down 11.3% compared to the same period last year. Passenger traffic numbers reflect a 12.2% decrease in passenger enplanements from September 2025. Enplanements for Fiscal Year to Date total 322,571 which is a 5.1% decrease from the same period last year.

**AIRLINE PERFORMANCE**

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in September 2026 were down by 9.4%. There were 12 flight cancellations for the month.

American Airlines: American's September 2026 passenger enplanements represent a 19.8% decrease over the same period last year. There were 4 flight cancellations for the month.

Delta Airlines: Enplanements for Delta in September 2026 decreased by 8.4% compared to September 2025. There were no flight cancellations for the month.

United Airlines: In September 2026, United Airlines saw an increase in enplanements by 14.2% from the same period last year. There was 1 flight cancellation for the month.



61 Terminal Drive, Suite 1, Fletcher, NC 28732 | 828.684.2226 | flyavl.com

# Monthly Traffic Report
# Asheville Regional Airport
## September, 2026

| Category | Sep 2026 | Sep 2025 | Percentage Change | *CYTD-2026 | *CYTD-2025 | Percentage Change | *MOV12-2026 | *MOV12-2025 | Percentage Change |
|---|---|---|---|---|---|---|---|---|---|
| **Passenger Traffic** | | | | | | | | | |
| Enplaned | 92,080 | 104,883 | -12.2% | 826,797 | 831,833 | -0.6% | 1,118,900 | 1,041,863 | 7.4% |
| Deplaned | 92,921 | 103,657 | -10.4% | 823,305 | 823,698 | -0.1% | 1,116,548 | 1,030,587 | 8.3% |
| **Total** | **185,001** | **208,540** | **-11.3 %** | **1,650,102** | **1,655,531** | **-0.3 %** | **2,235,448** | **2,072,450** | **7.9 %** |
| **Aircraft Operations** | | | | | | | | | |
| Airlines | 1,823 | 1,980 | -7.9% | 15,566 | 16,560 | -6.0% | 21,180 | 21,748 | -2.6% |
| Commuter/AirTaxi | 1,190 | 1,009 | 17.9% | 9,293 | 7,717 | 20.4% | 12,395 | 9,746 | 27.2% |
| **Subtotal** | 3,013 | 2,989 | 0.8 % | 24,859 | 24,277 | 2.4 % | 33,575 | 31,494 | 6.6 % |
| GeneralAviation | 3,521 | 3,124 | 12.7% | 33,118 | 28,765 | 15.1% | 42,526 | 37,082 | 14.7% |
| Military | 174 | 230 | -24.4% | 2,341 | 1,673 | 39.9% | 3,028 | 2,489 | 21.7% |
| **Subtotal** | 3,695 | 3,354 | 10.2 % | 35,459 | 30,438 | 16.5 % | 45,554 | 39,571 | 15.1 % |
| **Total** | **6,708** | **6,343** | **5.8 %** | **60,318** | **54,715** | **10.2 %** | **79,129** | **71,065** | **11.3 %** |
| **Fuel Gallons** | | | | | | | | | |
| FF-100LL | 13,511 | 15,281 | -11.6% | 129,437 | 120,674 | 7.3% | 173,932 | 164,131 | 6.0% |
| FF-JETA-GA | 177,993 | 155,456 | 14.5% | 1,505,146 | 1,510,918 | -0.4% | 2,042,059 | 1,969,128 | 3.7% |
| **Subtotal** | 191,504 | 170,737 | 12.2 % | 1,634,583 | 1,631,592 | 0.2 % | 2,215,991 | 2,133,259 | 3.9 % |
| FF-JETA-AL | 1,018,302 | 1,018,333 | 0.0% | 8,885,483 | 8,611,533 | 3.2% | 11,848,634 | 10,987,493 | 7.8% |
| **Subtotal** | 1,018,302 | 1,018,333 | 0.0 % | 8,885,483 | 8,611,533 | 3.2 % | 11,848,634 | 10,987,493 | 7.8 % |
| **Total** | **1,209,806** | **1,189,070** | **1.7 %** | **10,520,066** | **10,243,125** | **2.7 %** | **14,064,625** | **13,120,752** | **7.2 %** |

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

# Airline Enplanements, Seats, and Load Factors
# Asheville Regional Airport
## September, 2026

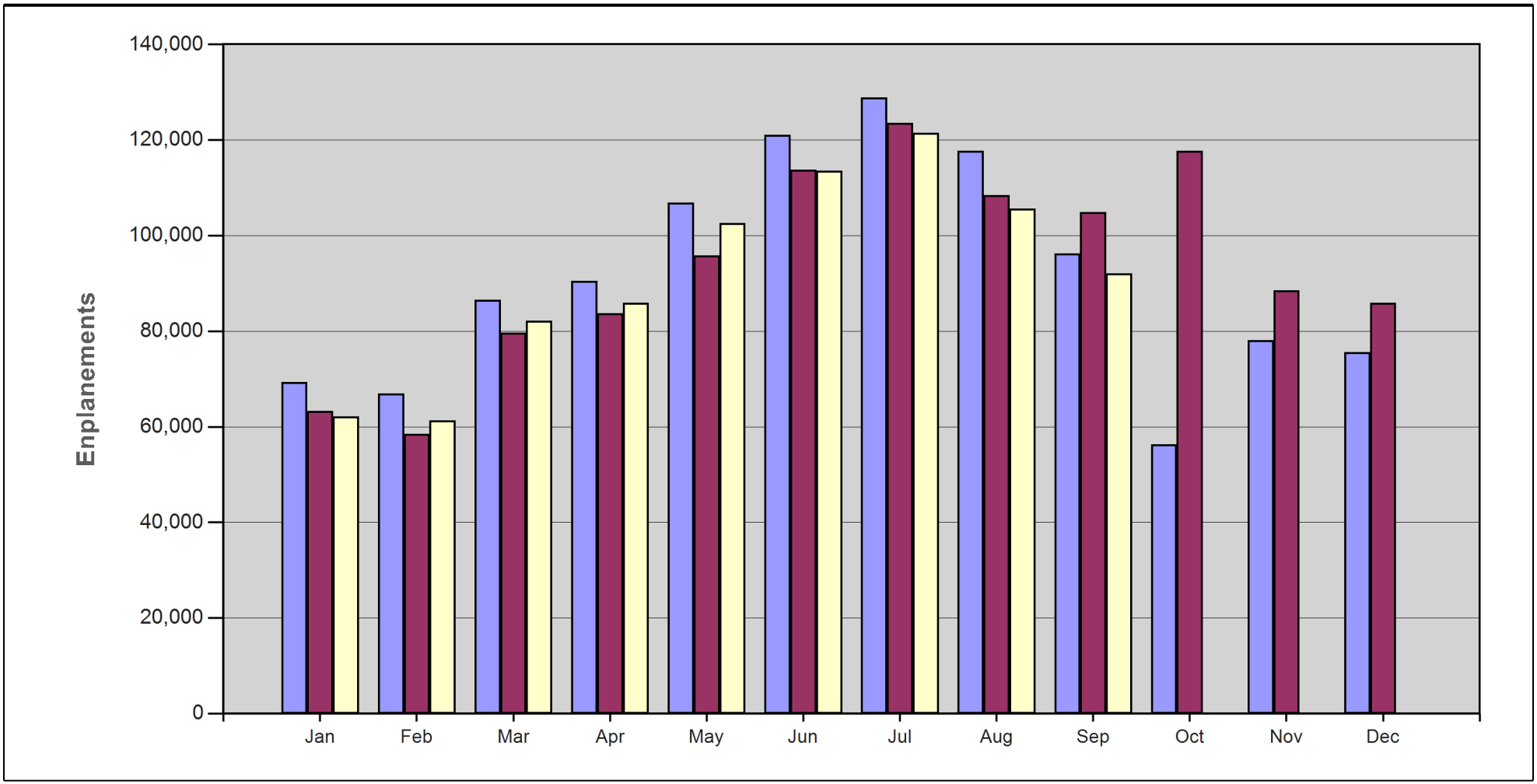
| | | Sep 2026 | Sep 2025 | Percentage Change | *CYTD-2026 | *CYTD-2025 | Percentage Change |
|---|---|---|---|---|---|---|---|
| **Allegiant Air** | | | | | | | |
| | Enplanements | 30,242 | 33,383 | -09.41% | 322,572 | 346,122 | -06.80% |
| | Seats | 40,233 | 44,464 | -09.52% | 415,987 | 443,397 | -06.18% |
| | Load Factor | 75.17% | 75.08% | 00.12% | 77.54% | 78.06% | -00.67% |
| **American Airlines** | | | | | | | |
| | Enplanements | 29,542 | 36,822 | -19.77% | 225,322 | 230,069 | -02.06% |
| | Seats | 43,112 | 38,520 | 11.92% | 307,004 | 278,280 | 10.32% |
| | Load Factor | 68.52% | 95.59% | -28.32% | 73.39% | 82.68% | -11.24% |
| **Delta Air Lines** | | | | | | | |
| | Enplanements | 22,421 | 24,465 | -08.35% | 192,617 | 184,747 | 04.26% |
| | Seats | 27,598 | 28,217 | -02.19% | 234,675 | 212,437 | 10.47% |
| | Load Factor | 81.24% | 86.70% | -06.30% | 82.08% | 86.97% | -05.62% |
| **JetBlue Airways** | | | | | | | |
| | Enplanements | 0 | 879 | -100.00% | 0 | 6,536 | -100.00% |
| | Seats | 0 | 1,503 | -100.00% | 0 | 8,183 | -100.00% |
| | Load Factor | 00.00% | 58.48% | -100.00% | 00.00% | 79.87% | -100.00% |
| **Sun Country** | | | | | | | |
| | Enplanements | 0 | 688 | -100.00% | 7,111 | 688 | 933.58% |
| | Seats | 558 | 1,488 | -62.50% | 9,486 | 1,488 | 537.50% |
| | Load Factor | 00.00% | 46.24% | -100.00% | 74.96% | 46.24% | 62.11% |
| **United Airlines** | | | | | | | |
| | Enplanements | 9,875 | 8,646 | 14.21% | 79,175 | 63,671 | 24.35% |
| | Seats | 11,390 | 10,134 | 12.39% | 105,714 | 76,708 | 37.81% |
| | Load Factor | 86.70% | 85.32% | 01.62% | 74.90% | 83.00% | -09.76% |
| **Totals** | | | | | | | |
| | Enplanements | 92,080 | 104,883 | -12.21% | 826,797 | 831,833 | -00.61% |
| | Seats | 122,891 | 124,326 | -01.15% | 1,072,866 | 1,020,493 | 05.13% |
| | Load Factor | 74.93% | 84.36% | -11.18% | 77.06% | 81.51% | -05.46% |

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

# Airline Flight Completions
# Asheville Regional Airport
## September, 2026

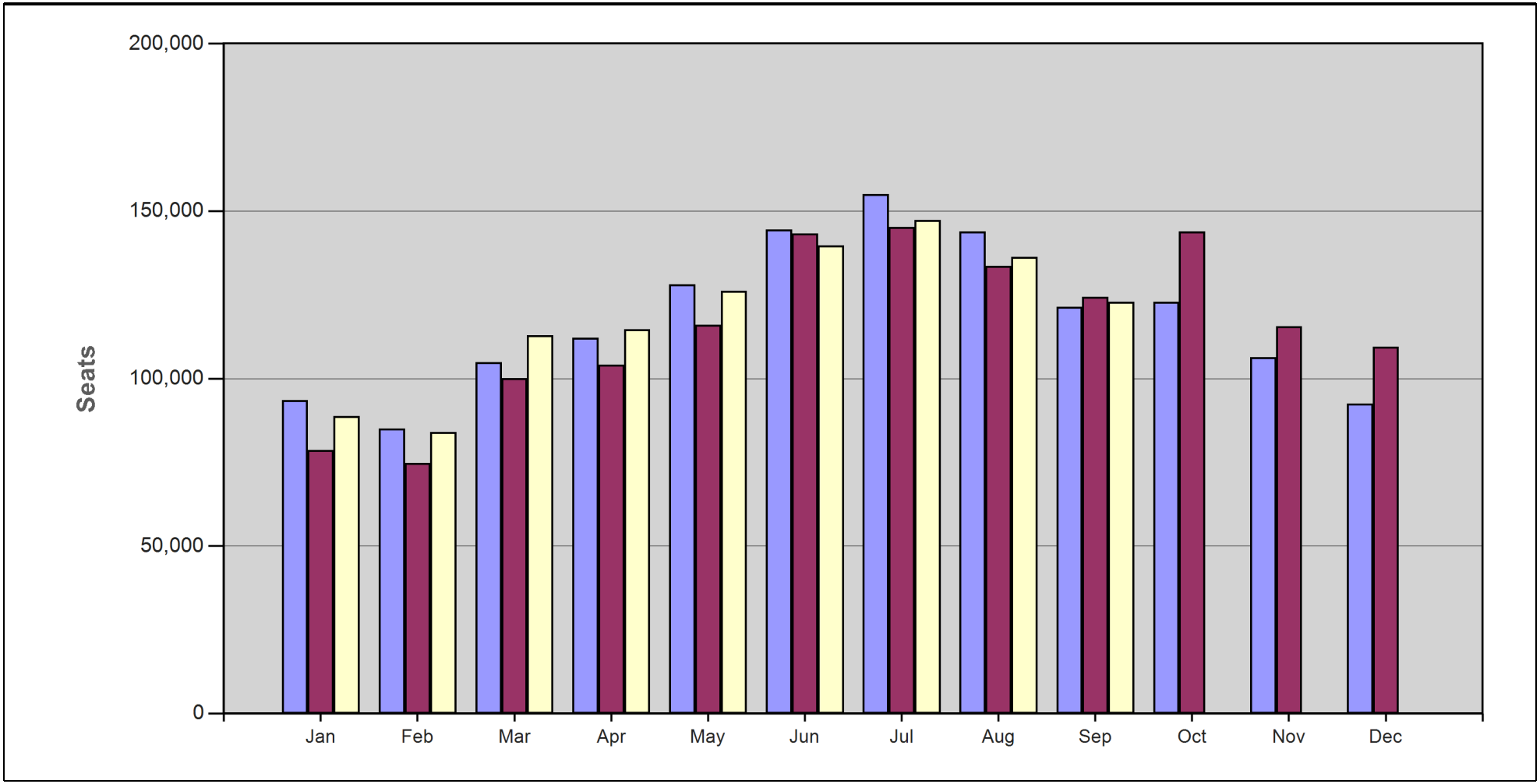
| Airline | Scheduled Flights | Cancellations Due To | | | | Total Cancellations | Percentage of Completed Flights |
|---|---|---|---|---|---|---|---|
| | | Field | Mechanical | Weather | Other | | |
| **Allegiant Air** | 229 | 0 | 0 | 0 | 12 | 12 | 94.8% |
| **American Airlines** | 581 | 0 | 0 | 4 | 0 | 4 | 99.3% |
| **Delta Air Lines** | 276 | 0 | 0 | 0 | 0 | 0 | 100.0% |
| **Sun Country** | 3 | 0 | 0 | 0 | 0 | 0 | 100.0% |
| **United Airlines** | 147 | 0 | 0 | 0 | 1 | 1 | 99.3% |
| **Total** | 1,236 | 0 | 0 | 4 | 13 | 17 | 98.6% |

# Monthly Enplanements By Year
# Asheville Regional Airport
## September, 2026



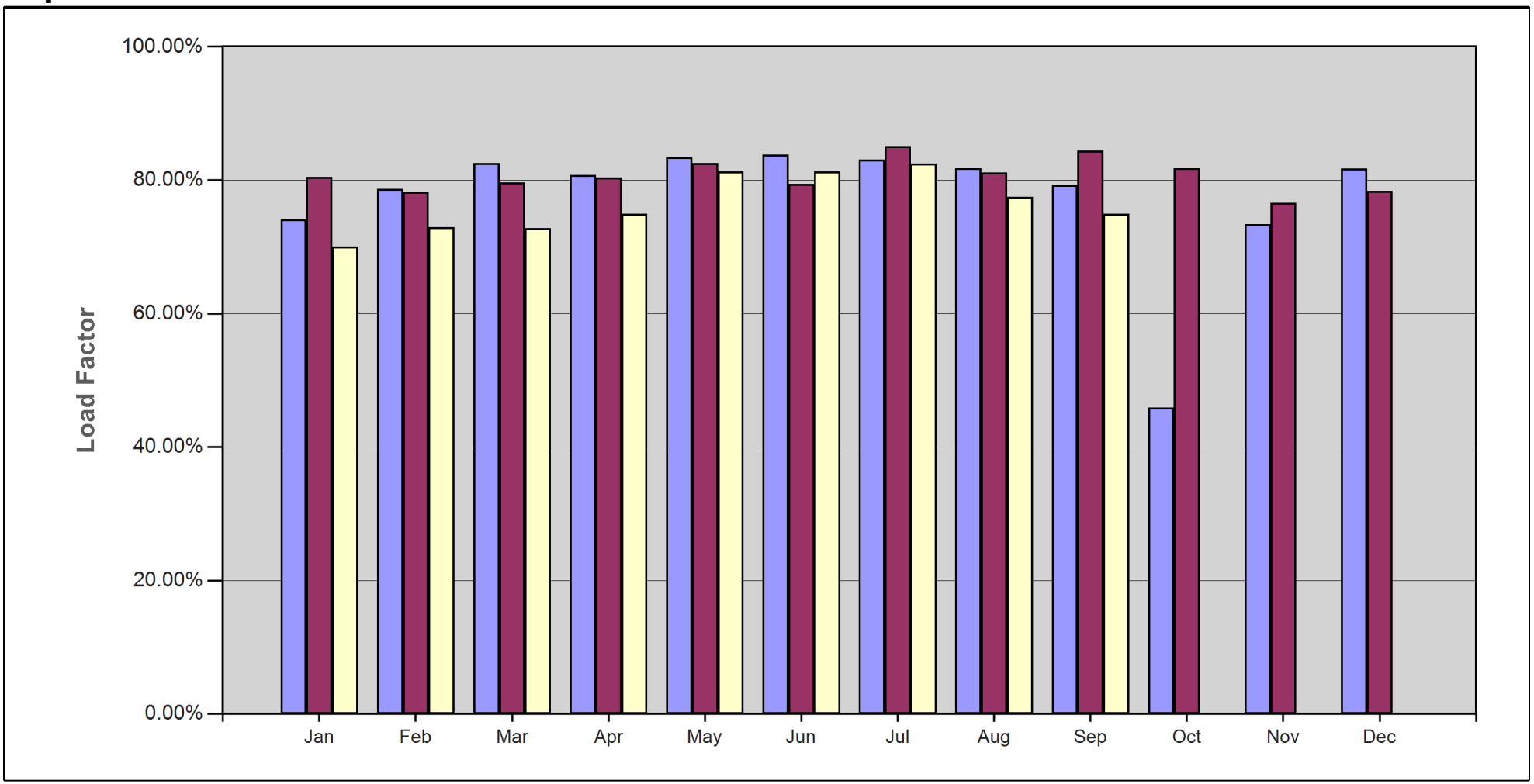

| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2024 | 69,298 | 66,942 | 86,585 | 90,518 | 106,873 | 121,083 | 128,856 | 117,738 | 96,274 | 56,335 | 78,083 | 75,612 |
| | 2025 | 63,282 | 58,501 | 79,702 | 83,759 | 95,851 | 113,801 | 123,595 | 108,459 | 104,883 | 117,724 | 88,494 | 85,885 |
| | 2026 | 62,151 | 61,274 | 82,126 | 85,953 | 102,569 | 113,525 | 121,528 | 105,591 | 92,080 | | | |

# Monthly Seats By Year
# Asheville Regional Airport
## September, 2026



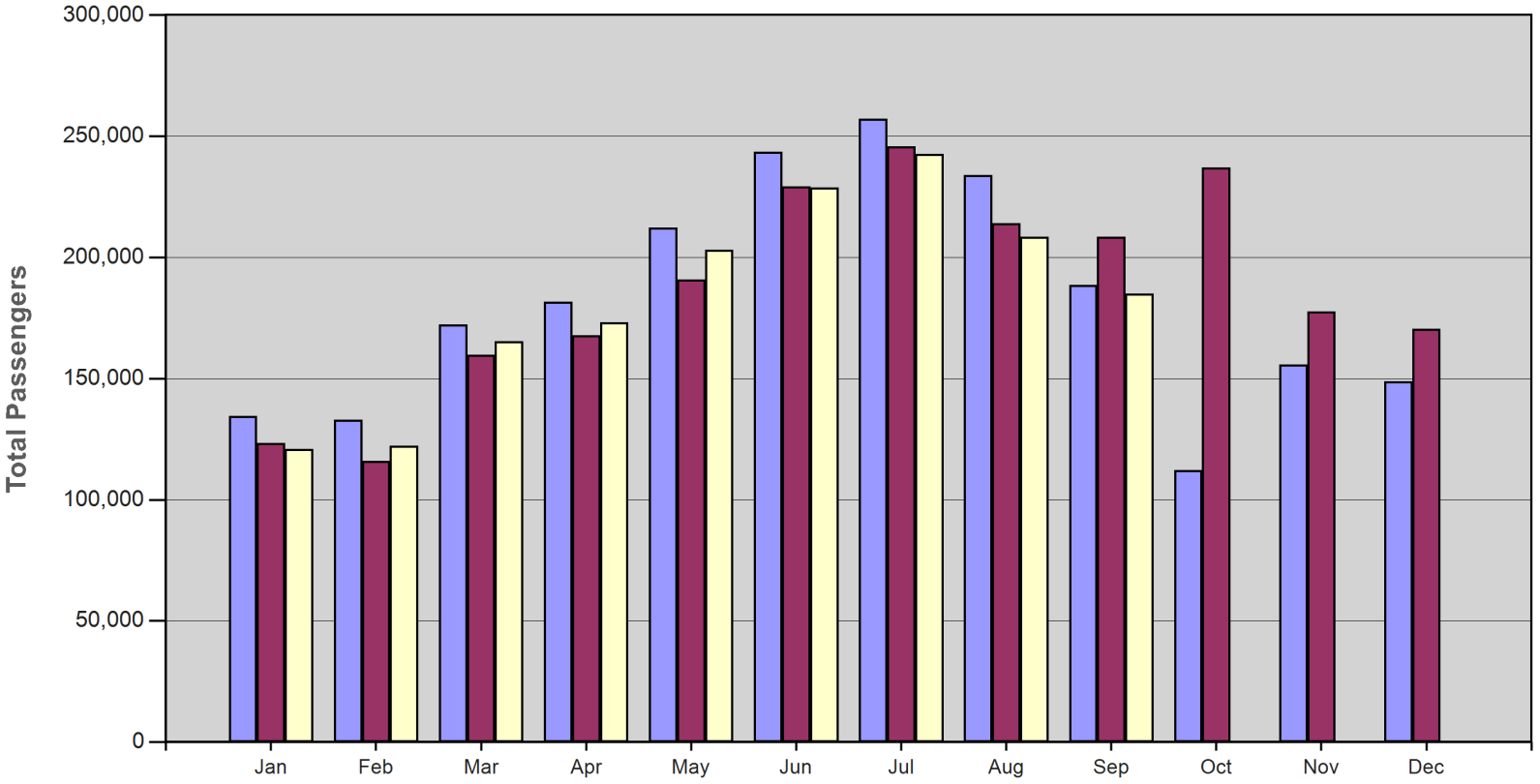

| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2024 | 93,525 | 85,102 | 104,933 | 112,150 | 128,091 | 144,497 | 155,097 | 143,970 | 121,457 | 122,864 | 106,380 | 92,511 |
| | 2025 | 78,671 | 74,832 | 100,101 | 104,205 | 116,121 | 143,320 | 145,256 | 133,661 | 124,326 | 143,921 | 115,622 | 109,564 |
| | 2026 | 88,731 | 84,037 | 112,899 | 114,745 | 126,161 | 139,690 | 147,402 | 136,310 | 122,891 | | | |

# Monthly Load Factors By Year
# Asheville Regional Airport
## September, 2026



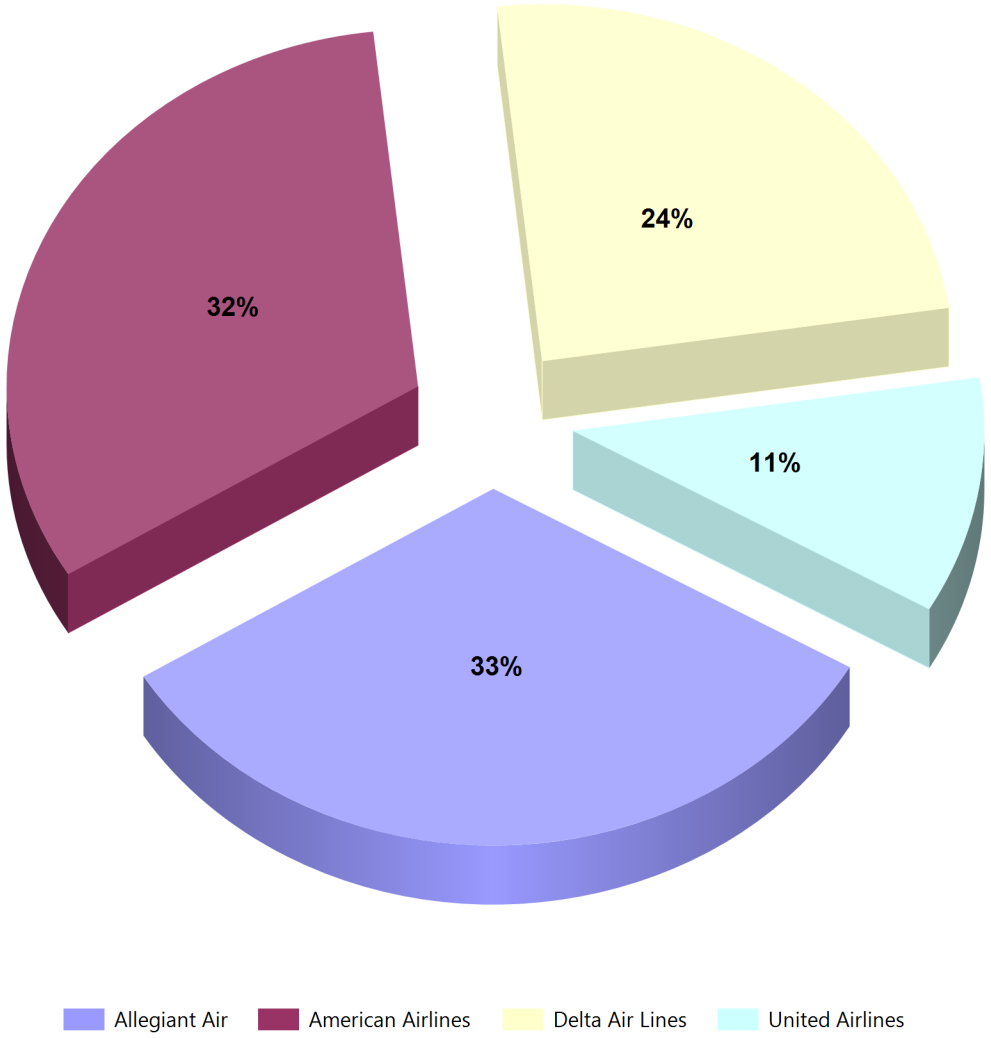

| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2024 | 74.10% | 78.66% | 82.51% | 80.71% | 83.44% | 83.80% | 83.08% | 81.78% | 79.27% | 45.85% | 73.40% | 81.73% |
| | 2025 | 80.44% | 78.18% | 79.62% | 80.38% | 82.54% | 79.40% | 85.09% | 81.14% | 84.36% | 81.80% | 76.54% | 78.39% |
| | 2026 | 70.04% | 72.91% | 72.74% | 74.91% | 81.30% | 81.27% | 82.45% | 77.46% | 74.93% | | | |

# Total Monthly Passengers By Year
# Asheville Regional Airport
## September, 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 | 165,450 | 173,285 | 203,160 | 228,829 | 242,676 | 208,442 | 185,001 | | | |

# Airline Market Share Analysis (Enplanements)
# Asheville Regional Airport
## September, 2026

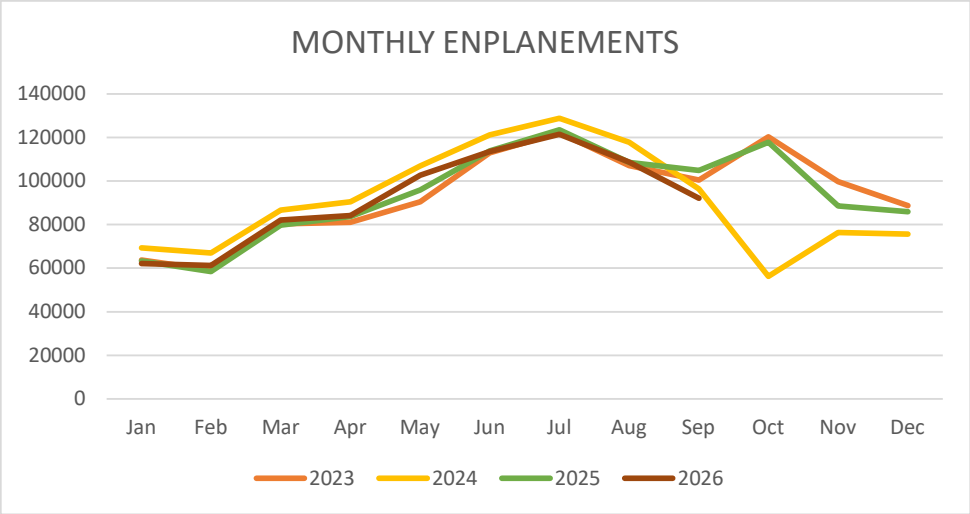


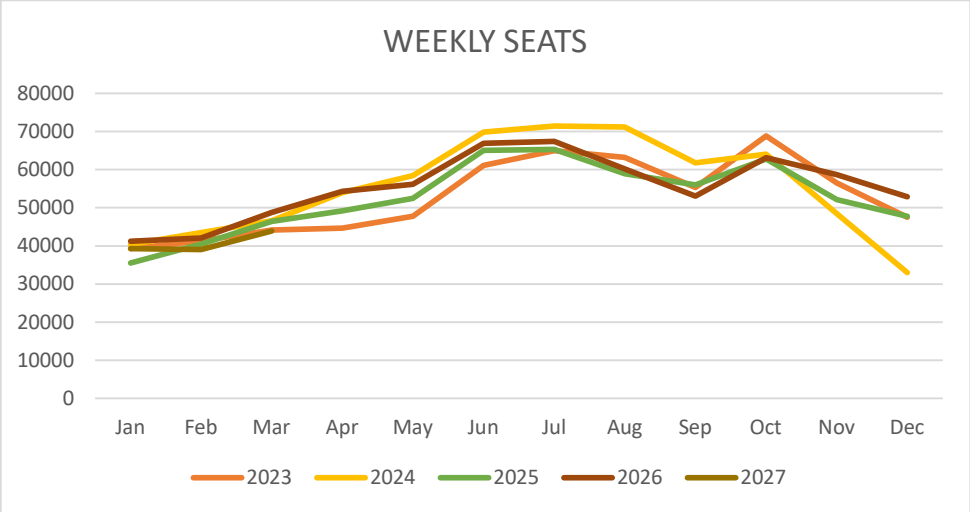
AVL - Three Month Schedule Summary Report
January to March 2027 versus same months last year
October 29, 2026
*Note: Monthly schedule data is used to calculate weekly figures*

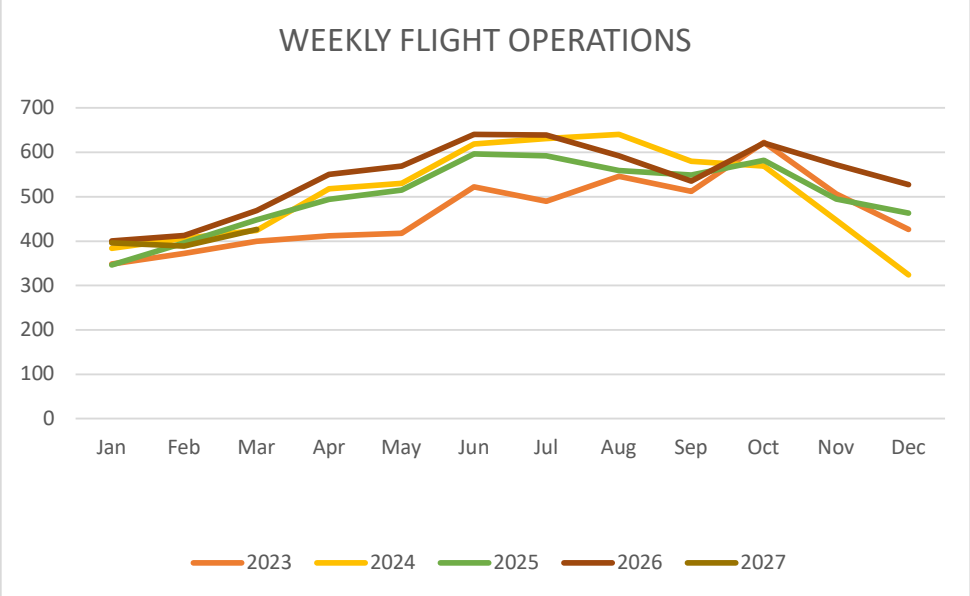
| Mkt Al | Travel Period | Orig | Dest | Jan 2027 Ops/Week | Jan 2027 Seats | Jan 2026 Ops/Week | Jan 2026 Seats | Diff YoY Ops/Week | Diff YoY Seats | Percent Diff YoY Ops/Week | Percent Diff YoY Seats | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AA | AVL-CLT | AVL | CLT | 41 | 2,260 | 46 | 3,340 | (5) | (1,079) | (9.9%) | (32.3%) | |
| AA | CLT-AVL | CLT | AVL | 41 | 2,238 | 46 | 3,351 | (5) | (1,113) | (11.3%) | (33.2%) | |
| AA | AVL-DCA | AVL | DCA | 7 | 465 | 7 | 467 | 0 | (2) | 0.0% | (0.5%) | |
| AA | DCA-AVL | DCA | AVL | 7 | 465 | 7 | 467 | 0 | (2) | 0.0% | (0.5%) | |
| AA | AVL-DFW | AVL | DFW | 14 | 1,844 | 12 | 1,510 | 2 | 334 | 14.8% | 22.1% | |
| AA | DFW-AVL | DFW | AVL | 14 | 1,840 | 12 | 1,505 | 2 | 336 | 17.0% | 22.3% | |
| AA | AVL-LGA | AVL | LGA | 7 | 520 | 9 | 672 | (2) | (152) | (22.5%) | (22.6%) | |
| AA | LGA-AVL | LGA | AVL | 7 | 520 | 9 | 689 | (2) | (169) | (24.4%) | (24.6%) | |
| AA | AVL-MIA | AVL | MIA | 7 | 532 | 1 | 86 | 6 | 446 | 520.0% | 520.0% | |
| AA | MIA-AVL | MIA | AVL | 7 | 532 | 1 | 86 | 6 | 446 | 520.0% | 520.0% | |
| AA | AVL-ORD | AVL | ORD | 8 | 556 | 1 | 73 | 7 | 482 | 620.0% | 657.2% | |
| AA | ORD-AVL | ORD | AVL | 8 | 553 | 1 | 73 | 7 | 480 | 620.0% | 653.8% | |
| AA | AVL-PHL | AVL | PHL | 1 | 68 | 1 | 56 | 0 | 11 | 20.0% | 20.0% | Seasonal service ends on 5Jan |
| AA | PHL-AVL | PHL | AVL | 2 | 90 | 1 | 56 | 1 | 34 | 60.0% | 60.0% | Seasonal service ends on 5Jan |
| DL | ATL-AVL | ATL | AVL | 39 | 3,911 | 39 | 3,876 | 0 | 35 | 0.0% | 0.9% | |
| DL | AVL-ATL | AVL | ATL | 39 | 3,911 | 39 | 3,885 | (0) | 26 | (0.6%) | 0.7% | |
| DL | AUS-AVL | AUS | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| DL | AVL-AUS | AVL | AUS | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| DL | AVL-BOS | AVL | BOS | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| DL | BOS-AVL | BOS | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| DL | AVL-LGA | AVL | LGA | 7 | 532 | 7 | 495 | 0 | 37 | 0.0% | 7.4% | |
| DL | LGA-AVL | LGA | AVL | 7 | 532 | 7 | 495 | 0 | 37 | 0.0% | 7.4% | |
| DL | AVL-MSP | AVL | MSP | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| DL | MSP-AVL | MSP | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AUS-AVL | AUS | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-AUS | AVL | AUS | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-BOS | AVL | BOS | 1 | 122 | 0 | 81 | 0 | 41 | 50.0% | 50.0% | 2-4Jan 1 flt/day |
| G4 | BOS-AVL | BOS | AVL | 1 | 122 | 0 | 81 | 0 | 41 | 50.0% | 50.0% | 2-4Jan 1 flt/day |
| G4 | AVL-DEN | AVL | DEN | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | DEN-AVL | DEN | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-DJT | AVL | DJT | 2 | 366 | 2 | 406 | (0) | (41) | (10.0%) | (10.0%) | |
| G4 | DJT-AVL | DJT | AVL | 2 | 366 | 2 | 406 | (0) | (41) | (10.0%) | (10.0%) | |
| G4 | AVL-EWR | AVL | EWR | 3 | 488 | 2 | 406 | 0 | 81 | 20.0% | 20.0% | |
| G4 | EWR-AVL | EWR | AVL | 3 | 488 | 2 | 406 | 0 | 81 | 20.0% | 20.0% | |
| G4 | AVL-EYW | AVL | EYW | 2 | 406 | 2 | 366 | 0 | 41 | 11.1% | 11.1% | |
| G4 | EYW-AVL | EYW | AVL | 2 | 406 | 2 | 366 | 0 | 41 | 11.1% | 11.1% | |
| G4 | AVL-FLL | AVL | FLL | 12 | 2,195 | 11 | 2,053 | 1 | 142 | 6.0% | 6.9% | |
| G4 | FLL-AVL | FLL | AVL | 12 | 2,195 | 11 | 2,053 | 1 | 142 | 6.0% | 6.9% | |
| G4 | AVL-HOU | AVL | HOU | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | HOU-AVL | HOU | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-IAD | AVL | IAD | 0 | 41 | 0 | 81 | (0) | (41) | (50.0%) | (50.0%) | 1 flt in Jan |
| G4 | IAD-AVL | IAD | AVL | 0 | 41 | 0 | 81 | (0) | (41) | (50.0%) | (50.0%) | 1 flt in Jan |
| G4 | AVL-LAS | AVL | LAS | 0 | 0 | 2 | 325 | (2) | (325) | (100.0%) | (100.0%) | |
| G4 | LAS-AVL | LAS | AVL | 0 | 0 | 2 | 325 | (2) | (325) | (100.0%) | (100.0%) | |
| G4 | AVL-MCO | AVL | MCO | 2 | 366 | 2 | 366 | 0 | 0 | 0.0% | 0.0% | |
| G4 | MCO-AVL | MCO | AVL | 2 | 366 | 2 | 366 | 0 | 0 | 0.0% | 0.0% | |
| G4 | AVL-MDW | AVL | MDW | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | MDW-AVL | MDW | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-MSP | AVL | MSP | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | MSP-AVL | MSP | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-PGD | AVL | PGD | 3 | 488 | 3 | 612 | (1) | (124) | (20.0%) | (20.3%) | |
| G4 | PGD-AVL | PGD | AVL | 3 | 488 | 3 | 612 | (1) | (124) | (20.0%) | (20.3%) | |
| G4 | AVL-PHX | AVL | PHX | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | PHX-AVL | PHX | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-PIE | AVL | PIE | 6 | 1,119 | 8 | 1,434 | (2) | (315) | (20.0%) | (22.0%) | |
| G4 | PIE-AVL | PIE | AVL | 6 | 1,119 | 8 | 1,434 | (2) | (315) | (20.0%) | (22.0%) | |
| G4 | AVL-SFB | AVL | SFB | 8 | 1,453 | 9 | 1,612 | (1) | (159) | (7.7%) | (9.9%) | |
| G4 | SFB-AVL | SFB | AVL | 8 | 1,453 | 9 | 1,612 | (1) | (159) | (7.7%) | (9.9%) | |
| G4 | AVL-SRQ | AVL | SRQ | 2 | 366 | 2 | 325 | 0 | 41 | 12.5% | 12.5% | |
| G4 | SRQ-AVL | SRQ | AVL | 2 | 366 | 2 | 325 | 0 | 41 | 12.5% | 12.5% | |
| G4 | AVL-VPS | AVL | VPS | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | VPS-AVL | VPS | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| SY | AVL-MSP | AVL | MSP | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| SY | MSP-AVL | MSP | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| UA | AVL-DEN | AVL | DEN | 4 | 300 | 5 | 395 | (1) | (94) | (17.4%) | (23.9%) | |
| UA | DEN-AVL | DEN | AVL | 4 | 300 | 5 | 395 | (1) | (94) | (17.4%) | (23.9%) | |
| UA | AVL-EWR | AVL | EWR | 1 | 57 | 7 | 526 | (6) | (469) | (87.1%) | (89.2%) | Seasonal service ends on 2Jan |
| UA | EWR-AVL | EWR | AVL | 1 | 57 | 7 | 526 | (6) | (469) | (87.1%) | (89.2%) | Seasonal service ends on 2Jan |
| UA | AVL-ORD | AVL | ORD | 20 | 1,187 | 20 | 1,029 | 0 | 158 | 1.1% | 15.4% | |
| UA | ORD-AVL | ORD | AVL | 20 | 1,187 | 20 | 1,023 | 0 | 164 | 1.1% | 16.0% | |
| | | | | | | | | | | | | |
| **Weekly Total** | | | **Total** | **396** | **39,274** | **400** | **41,214** | **(4)** | **(1,939)** | **(1.0%)** | **(4.7%)** | |
| **Monthly Total** | | | **Total** | **1,752** | **173,929** | **1,770** | **182,518** | **(18)** | **(8,589)** | **(1.0%)** | **(4.7%)** | |

| Mkt Al | Travel Period | Orig | Dest | Feb 2027 Ops/Week | Feb 2027 Seats | Feb 2026 Ops/Week | Feb 2026 Seats | Diff YoY Ops/Week | Diff YoY Seats | Percent Diff YoY Ops/Week | Percent Diff YoY Seats | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AA | AVL-CLT | AVL | CLT | 41 | 2,441 | 43 | 3,191 | (3) | (750) | (6.4%) | (23.5%) | |
| AA | CLT-AVL | CLT | AVL | 41 | 2,441 | 43 | 3,191 | (3) | (750) | (5.8%) | (23.5%) | |
| AA | AVL-DCA | AVL | DCA | 7 | 469 | 7 | 463 | (1) | 6 | (7.1%) | 1.3% | |
| AA | DCA-AVL | DCA | AVL | 7 | 469 | 7 | 463 | (1) | 6 | (7.1%) | 1.3% | |
| AA | AVL-DFW | AVL | DFW | 14 | 1,334 | 14 | 1,590 | 0 | (256) | 0.0% | (16.1%) | |
| AA | DFW-AVL | DFW | AVL | 14 | 1,334 | 14 | 1,577 | 0 | (243) | 0.0% | (15.4%) | |
| AA | AVL-LGA | AVL | LGA | 7 | 483 | 8 | 578 | (1) | (96) | (9.7%) | (16.5%) | |
| AA | LGA-AVL | LGA | AVL | 7 | 483 | 8 | 559 | (1) | (77) | (6.7%) | (13.7%) | |
| AA | AVL-MIA | AVL | MIA | 7 | 532 | 0 | 0 | 7 | 532 | - | - | |
| AA | MIA-AVL | MIA | AVL | 7 | 532 | 0 | 0 | 7 | 532 | - | - | |
| AA | AVL-ORD | AVL | ORD | 7 | 505 | 9 | 632 | (2) | (128) | (17.6%) | (20.2%) | |
| AA | ORD-AVL | ORD | AVL | 7 | 505 | 9 | 632 | (2) | (128) | (17.6%) | (20.2%) | |
| AA | AVL-PHL | AVL | PHL | 0 | 0 | 4 | 213 | (4) | (213) | (100.0%) | (100.0%) | |
| AA | PHL-AVL | PHL | AVL | 0 | 0 | 4 | 213 | (4) | (213) | (100.0%) | (100.0%) | |
| DL | ATL-AVL | ATL | AVL | 43 | 4,673 | 42 | 4,299 | 1 | 374 | 2.4% | 8.7% | |
| DL | AVL-ATL | AVL | ATL | 43 | 4,673 | 42 | 4,272 | 1 | 401 | 3.0% | 9.4% | |
| DL | AUS-AVL | AUS | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| DL | AVL-AUS | AVL | AUS | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| DL | AVL-BOS | AVL | BOS | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| DL | BOS-AVL | BOS | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| DL | AVL-LGA | AVL | LGA | 7 | 532 | 7 | 513 | 0 | 20 | 0.0% | 3.8% | |
| DL | LGA-AVL | LGA | AVL | 7 | 532 | 7 | 513 | 0 | 20 | 0.0% | 3.8% | |
| DL | AVL-MSP | AVL | MSP | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| DL | MSP-AVL | MSP | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AUS-AVL | AUS | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-AUS | AVL | AUS | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-BOS | AVL | BOS | 1 | 225 | 1 | 225 | 0 | 0 | 0.0% | 0.0% | twice weekly 12 Feb on |
| G4 | BOS-AVL | BOS | AVL | 1 | 225 | 1 | 225 | 0 | 0 | 0.0% | 0.0% | twice weekly 12 Feb on |
| G4 | AVL-DEN | AVL | DEN | 0 | 0 | 1 | 225 | (1) | (225) | (100.0%) | (100.0%) | |
| G4 | DEN-AVL | DEN | AVL | 0 | 0 | 1 | 225 | (1) | (225) | (100.0%) | (100.0%) | |
| G4 | AVL-DJT | AVL | DJT | 2 | 360 | 2 | 360 | 0 | 0 | 0.0% | 0.0% | |
| G4 | DJT-AVL | DJT | AVL | 2 | 360 | 2 | 360 | 0 | 0 | 0.0% | 0.0% | |
| G4 | AVL-EWR | AVL | EWR | 2 | 360 | 2 | 360 | 0 | 0 | 0.0% | 0.0% | |
| G4 | EWR-AVL | EWR | AVL | 2 | 360 | 2 | 360 | 0 | 0 | 0.0% | 0.0% | |
| G4 | AVL-EYW | AVL | EYW | 2 | 405 | 2 | 360 | 0 | 45 | 12.5% | 12.5% | |
| G4 | EYW-AVL | EYW | AVL | 2 | 405 | 2 | 360 | 0 | 45 | 12.5% | 12.5% | |
| G4 | AVL-FLL | AVL | FLL | 11 | 2,000 | 11 | 1,995 | 0 | 5 | 0.0% | 0.3% | |
| G4 | FLL-AVL | FLL | AVL | 11 | 2,000 | 11 | 1,995 | 0 | 5 | 0.0% | 0.3% | |
| G4 | AVL-HOU | AVL | HOU | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | HOU-AVL | HOU | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-IAD | AVL | IAD | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | IAD-AVL | IAD | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-LAS | AVL | LAS | 0 | 0 | 2 | 360 | (2) | (360) | (100.0%) | (100.0%) | |
| G4 | LAS-AVL | LAS | AVL | 0 | 0 | 2 | 360 | (2) | (360) | (100.0%) | (100.0%) | |
| G4 | AVL-MCO | AVL | MCO | 2 | 315 | 2 | 360 | (0) | (45) | (12.5%) | (12.5%) | |
| G4 | MCO-AVL | MCO | AVL | 2 | 315 | 2 | 360 | (0) | (45) | (12.5%) | (12.5%) | |
| G4 | AVL-MDW | AVL | MDW | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | MDW-AVL | MDW | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-MSP | AVL | MSP | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | MSP-AVL | MSP | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-PGD | AVL | PGD | 3 | 495 | 3 | 450 | 0 | 45 | 10.0% | 10.0% | |
| G4 | PGD-AVL | PGD | AVL | 3 | 495 | 3 | 450 | 0 | 45 | 10.0% | 10.0% | |
| G4 | AVL-PHX | AVL | PHX | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | PHX-AVL | PHX | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | AVL-PIE | AVL | PIE | 6 | 1,128 | 7 | 1,318 | (1) | (190) | (13.8%) | (14.4%) | |
| G4 | PIE-AVL | PIE | AVL | 6 | 1,128 | 7 | 1,318 | (1) | (190) | (13.8%) | (14.4%) | |
| G4 | AVL-SFB | AVL | SFB | 8 | 1,408 | 8 | 1,405 | 0 | 3 | 0.0% | 0.2% | |
| G4 | SFB-AVL | SFB | AVL | 8 | 1,408 | 8 | 1,405 | 0 | 3 | 0.0% | 0.2% | |
| G4 | AVL-SRQ | AVL | SRQ | 2 | 360 | 2 | 360 | 0 | 0 | 0.0% | 0.0% | |
| G4 | SRQ-AVL | SRQ | AVL | 2 | 360 | 2 | 360 | 0 | 0 | 0.0% | 0.0% | |
| G4 | AVL-VPS | AVL | VPS | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| G4 | VPS-AVL | VPS | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| SY | AVL-MSP | AVL | MSP | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| SY | MSP-AVL | MSP | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - | |
| UA | AVL-DEN | AVL | DEN | 4 | 280 | 6 | 456 | (2) | (176) | (33.3%) | (38.6%) | |
| UA | DEN-AVL | DEN | AVL | 4 | 280 | 6 | 456 | (2) | (176) | (33.3%) | (38.6%) | |
| UA | AVL-EWR | AVL | EWR | 3 | 138 | 7 | 422 | (4) | (284) | (60.7%) | (67.4%) | |
| UA | EWR-AVL | EWR | AVL | 3 | 138 | 7 | 422 | (4) | (284) | (60.7%) | (67.4%) | |
| UA | AVL-ORD | AVL | ORD | 17 | 1,082 | 17 | 937 | (0) | 146 | (1.5%) | 15.5% | |
| UA | ORD-AVL | ORD | AVL | 17 | 1,082 | 17 | 943 | (0) | 139 | (1.5%) | 14.7% | |
| **Weekly Total** | | | **Total** | **389** | **39,045** | **413** | **42,086** | **(24)** | **(3,041)** | **(5.8%)** | **(7.2%)** | |
| **Monthly Total** | | | **Total** | **1,556** | **156,178** | **1,651** | **168,342** | **(95)** | **(12,164)** | **(5.8%)** | **(7.2%)** | |

| Mkt Al | Travel Period | Orig | Dest | Mar 2027 Ops/Week | Mar 2027 Seats | Mar 2026 Ops/Week | Mar 2026 Seats | Diff YoY Ops/Week | Diff YoY Seats | Percent Diff YoY Ops/Week | Percent Diff YoY Seats |
|---|---|---|---|---|---|---|---|---|---|---|---|
| AA | AVL-CLT | AVL | CLT | 39 | 2,477 | 45 | 3,297 | (7) | (820) | (14.9%) | (24.9%) |
| AA | CLT-AVL | CLT | AVL | 39 | 2,477 | 45 | 3,297 | (7) | (820) | (14.9%) | (24.9%) |
| AA | AVL-DCA | AVL | DCA | 6 | 446 | 7 | 443 | (1) | 3 | (13.3%) | 0.8% |
| AA | DCA-AVL | DCA | AVL | 6 | 446 | 7 | 443 | (1) | 3 | (13.3%) | 0.8% |
| AA | AVL-DFW | AVL | DFW | 14 | 1,064 | 14 | 1,428 | 0 | (364) | 0.0% | (25.5%) |
| AA | DFW-AVL | DFW | AVL | 14 | 1,064 | 14 | 1,428 | 0 | (364) | 0.0% | (25.5%) |
| AA | AVL-LGA | AVL | LGA | 7 | 455 | 7 | 522 | 0 | (67) | 0.0% | (12.8%) |
| AA | LGA-AVL | LGA | AVL | 7 | 455 | 7 | 522 | 0 | (67) | 0.0% | (12.8%) |
| AA | AVL-MIA | AVL | MIA | 7 | 532 | 0 | 0 | 7 | 532 | - | - |
| AA | MIA-AVL | MIA | AVL | 7 | 532 | 0 | 0 | 7 | 532 | - | - |
| AA | AVL-ORD | AVL | ORD | 7 | 532 | 14 | 999 | (7) | (467) | (50.0%) | (46.8%) |
| AA | ORD-AVL | ORD | AVL | 7 | 532 | 14 | 999 | (7) | (467) | (50.0%) | (46.8%) |
| AA | AVL-PHL | AVL | PHL | 0 | 0 | 7 | 350 | (7) | (350) | (100.0%) | (100.0%) |
| AA | PHL-AVL | PHL | AVL | 0 | 0 | 7 | 350 | (7) | (350) | (100.0%) | (100.0%) |
| DL | ATL-AVL | ATL | AVL | 48 | 4,857 | 48 | 4,730 | 0 | 127 | 0.0% | 2.7% |
| DL | AVL-ATL | AVL | ATL | 48 | 4,857 | 48 | 4,730 | 0 | 127 | 0.0% | 2.7% |
| DL | AUS-AVL | AUS | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| DL | AVL-AUS | AVL | AUS | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| DL | AVL-BOS | AVL | BOS | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| DL | BOS-AVL | BOS | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| DL | AVL-LGA | AVL | LGA | 7 | 532 | 7 | 531 | 0 | 1 | 0.0% | 0.3% |
| DL | LGA-AVL | LGA | AVL | 7 | 532 | 7 | 532 | 0 | 0 | 0.0% | 0.0% |
| DL | AVL-MSP | AVL | MSP | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| DL | MSP-AVL | MSP | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| G4 | AUS-AVL | AUS | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| G4 | AVL-AUS | AVL | AUS | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| G4 | AVL-BOS | AVL | BOS | 3 | 528 | 2 | 366 | 1 | 163 | 44.4% | 44.4% |
| G4 | BOS-AVL | BOS | AVL | 3 | 528 | 2 | 366 | 1 | 163 | 44.4% | 44.4% |
| G4 | AVL-DEN | AVL | DEN | 2 | 325 | 2 | 366 | (0) | (41) | (11.1%) | (11.1%) |
| G4 | DEN-AVL | DEN | AVL | 2 | 325 | 2 | 366 | (0) | (41) | (11.1%) | (11.1%) |
| G4 | AVL-DJT | AVL | DJT | 2 | 406 | 3 | 528 | (1) | (122) | (23.1%) | (23.1%) |
| G4 | DJT-AVL | DJT | AVL | 2 | 406 | 3 | 528 | (1) | (122) | (23.1%) | (23.1%) |
| G4 | AVL-EWR | AVL | EWR | 2 | 325 | 2 | 366 | (0) | (41) | (11.1%) | (11.1%) |
| G4 | EWR-AVL | EWR | AVL | 2 | 325 | 2 | 366 | (0) | (41) | (11.1%) | (11.1%) |
| G4 | AVL-EYW | AVL | EYW | 2 | 366 | 2 | 366 | 0 | 0 | 0.0% | 0.0% |
| G4 | EYW-AVL | EYW | AVL | 2 | 366 | 2 | 366 | 0 | 0 | 0.0% | 0.0% |
| G4 | AVL-FLL | AVL | FLL | 12 | 2,260 | 13 | 2,296 | (0) | (36) | (1.8%) | (1.6%) |
| G4 | FLL-AVL | FLL | AVL | 12 | 2,260 | 13 | 2,296 | (0) | (36) | (1.8%) | (1.6%) |
| G4 | AVL-HOU | AVL | HOU | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| G4 | HOU-AVL | HOU | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| G4 | AVL-IAD | AVL | IAD | 0 | 0 | 2 | 325 | (2) | (325) | (100.0%) | (100.0%) |
| G4 | IAD-AVL | IAD | AVL | 0 | 0 | 2 | 325 | (2) | (325) | (100.0%) | (100.0%) |
| G4 | AVL-LAS | AVL | LAS | 0 | 0 | 2 | 344 | (2) | (344) | (100.0%) | (100.0%) |
| G4 | LAS-AVL | LAS | AVL | 0 | 0 | 2 | 344 | (2) | (344) | (100.0%) | (100.0%) |
| G4 | AVL-MCO | AVL | MCO | 2 | 447 | 3 | 528 | (0) | (81) | (15.4%) | (15.4%) |
| G4 | MCO-AVL | MCO | AVL | 2 | 447 | 3 | 528 | (0) | (81) | (15.4%) | (15.4%) |
| G4 | AVL-MDW | AVL | MDW | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| G4 | MDW-AVL | MDW | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| G4 | AVL-MSP | AVL | MSP | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| G4 | MSP-AVL | MSP | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| G4 | AVL-PGD | AVL | PGD | 4 | 691 | 4 | 772 | (0) | (81) | (10.5%) | (10.5%) |
| G4 | PGD-AVL | PGD | AVL | 4 | 691 | 4 | 772 | (0) | (81) | (10.5%) | (10.5%) |
| G4 | AVL-PHX | AVL | PHX | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| G4 | PHX-AVL | PHX | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| G4 | AVL-PIE | AVL | PIE | 9 | 1,671 | 9 | 1,675 | 0 | (5) | 0.0% | (0.3%) |
| G4 | PIE-AVL | PIE | AVL | 9 | 1,671 | 9 | 1,675 | 0 | (5) | 0.0% | (0.3%) |
| G4 | AVL-SFB | AVL | SFB | 10 | 1,809 | 10 | 1,723 | 0 | 86 | 2.3% | 5.0% |
| G4 | SFB-AVL | SFB | AVL | 10 | 1,809 | 10 | 1,723 | 0 | 86 | 2.3% | 5.0% |
| G4 | AVL-SRQ | AVL | SRQ | 2 | 406 | 2 | 447 | (0) | (41) | (9.1%) | (9.1%) |
| G4 | SRQ-AVL | SRQ | AVL | 2 | 406 | 2 | 447 | (0) | (41) | (9.1%) | (9.1%) |
| G4 | AVL-VPS | AVL | VPS | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| G4 | VPS-AVL | VPS | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| SY | AVL-MSP | AVL | MSP | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| SY | MSP-AVL | MSP | AVL | 0 | 0 | 0 | 0 | 0 | 0 | - | - |
| UA | AVL-DEN | AVL | DEN | 7 | 458 | 7 | 560 | (0) | (102) | (6.5%) | (18.2%) |
| UA | DEN-AVL | DEN | AVL | 7 | 458 | 7 | 560 | (0) | (102) | (6.5%) | (18.2%) |
| UA | AVL-EWR | AVL | EWR | 7 | 537 | 7 | 485 | 0 | 52 | 6.5% | 10.7% |
| UA | EWR-AVL | EWR | AVL | 7 | 537 | 7 | 485 | 0 | 52 | 6.5% | 10.7% |
| UA | AVL-ORD | AVL | ORD | 14 | 840 | 15 | 931 | (1) | (91) | (8.8%) | (9.8%) |
| UA | ORD-AVL | ORD | AVL | 14 | 840 | 15 | 931 | (1) | (91) | (8.8%) | (9.8%) |
| **Weekly Total** | | | **Total** | **426** | **43,931** | **469** | **48,760** | **(42)** | **(4,830)** | **(9.1%)** | **(9.9%)** |
| **Monthly Total** | | | **Total** | **1,888** | **194,550** | **2,076** | **215,938** | **(188)** | **(21,388)** | **(9.1%)** | **(9.9%)** |


MONTHLY ENPLANEMENTS
140000
120000
100000
80000
60000
40000
20000
0
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2023
2024
2025
2026


WEEKLY SEATS
80000
70000
60000
50000
40000
30000
20000
10000
0
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2023
2024
2025
2026
2027


WEEKLY FLIGHT OPERATIONS
700
600
500
400
300
200
100
0
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2023
2024
2025
2026
2027

**MEMORANDUM**

TO: Members of the Airport Authority

FROM: Amy Harris, Chief Financial Officer

DATE: November 13, 2026

**ITEM DESCRIPTION – Information Section Item B**

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

**SUMMARY**

Operating Revenues for the month of September were $3,711,929, which was 8.9% over budget for the month. Operating Expenses for the month of September were $1,660,011, which was (20.1%) under budget for the month. Net Operating Revenues before Depreciation were $2,051,918 and net Non-Operating Revenues were ($105,422), in September.

Fiscal Year 2026-2027 year-to-date Operating Revenues were $11,697,425 which is 3.4% over budget and year-to-date Operating Expenses were $5,241,907 which is (24.0%) under budget. Net operating revenues before Depreciation for the year so far were $6,455,518 and net non-operating revenues year-to-date were ($74,089).

**REVENUES**

Significant variations to budget for September were:

| | | | |
|---|---|---|---|
| Auto Parking | $184,211 | 16.7% | Parking product simplification and market adjustment effective 9/10/26 |
| Concessions | $45,854 | 31.0% | Minimum Annual Guarantee for Concessions provider and Advertising Revenue exceeded budget in September. |
| Commercial Ground Transportation | $32,314 | 72.8% | Transportation Network Companies (TNCs)- (peer-to-peer transportation services) and TURO fees exceeded budget in September. |



61 Terminal Drive, Suite 1, Fletcher, NC 28732 | 828.684.2226 | flyavl.com

| | | | |
|---|---|---|---|
| Other Leases and Fees | $25,145 | 155.2% | Law Enforcement Officer Reimbursement program began and final FEMA Reimbursement payment received. |
| Land Leases | ($27,126) | (76.1%) | Rent credits for Broadmoor golf course processed for August and September. |

## EXPENSES

Significant variations to budget for September were:

| | | | |
|---|---|---|---|
| Repairs and Maintenance | $45,499 | 146.6% | Invoice paid for Baggage Handling System Spare Parts order to provide parts to have on hand. |
| Publications, Subscriptions, Memberships, etc. | $28,266 | 393.6% | Annual Airports Council International dues paid during September. |
| Security Services | $22,924 | 109.6% | Terminal security services to be reclassified to Terminal Expansion Project in October. |
| Utility Services | $17,033 | 37.5% | Electricity rate increase and higher than budgeted expense for the month |
| Other Contractual Services | ($134,881) | (87.9%) | Custodial services invoices continue to be held due to ongoing negotiations related to Custodial company employee turnover. |
| Parking Management | ($49,183) | (25.9%) | Parking Management company reported operational expenses less than monthly budget. |
| Professional Services | ($28,802) | (57.3%) | All departments under budget for Professional Services in September. |
| Travel and Training | ($24,225) | (95.6%) | Minimal travel and training during September. |
| Maintenance Contracts | ($17,262) | (13.9%) | Terminal and Air Traffic Control Tower Maintenance agreements under budget in September. |
| Operating Supplies | ($10,326) | (13.5%) | Minimal Operating Supplies expense during September. |

## STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Unrestricted Cash and Cash Equivalents decreased by $1.4M, primarily due to spend on capital projects.

Construction in Progress – Construction in Progress increased by $14.1M primarily related to the Terminal Expansion Program and Tenant Parking Lot Reimbursement projects.

Property and Equipment, Net – Property and Equipment, net decreased by $714k due to depreciation.



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**ASHEVILLE REGIONAL AIRPORT**
**STATEMENT OF FINANCIAL POSITION**
**As of September 30, 2026**

| | Current Month | Last Month | Diffs |
|---|---|---|---|
| **ASSETS** | | | |
| **Current Assets:** | | | |
| **Unrestricted Net Assets:** | | | |
| Cash and Cash Equivalents | $80,283,005 | $81,672,565 | ($1,389,560) |
| Accounts Receivable | 2,479,766 | 2,445,212 | 34,554 |
| Passenger Facility Charges Receivable | 820,545 | 853,797 | (33,252) |
| Refundable Sales Tax Receivable | 1,161,079 | 975,030 | 186,049 |
| Grants Receivable | 1,371,144 | 1,371,144 | 0 |
| Prepaid Expenses | 7,216,969 | 7,216,969 | 0 |
| GASB 87 Short-term Lease Receivable | 2,094,466 | 2,094,466 | 0 |
| Total Unrestricted Assets | 95,426,974 | 96,629,183 | (1,202,209) |
| **Restricted Assets:** | | | |
| Cash and Cash Equivalents | 175,058,407 | 182,426,803 | (7,368,397) |
| Total Restricted Assets | 175,058,407 | 182,426,803 | (7,368,397) |
| Total Current Assets | 270,485,380 | 279,055,986 | (8,570,606) |
| **Noncurrent Assets:** | | | |
| Construction in Progress | 400,104,636 | 386,033,926 | 14,070,710 |
| Net Pension Asset - LGERS | (4,091,782) | (4,091,782) | 0 |
| Benefit Payment - OPEB | 410,897 | 410,897 | 0 |
| Contributions in Current Year | 2,459,735 | 2,459,735 | 0 |
| GASB 87 Long-term Lease Receivable | 9,708,882 | 9,708,882 | 0 |
| Property and Equipment - Net | 170,606,286 | 171,320,243 | (713,957) |
| Total Noncurrent Assets | 579,198,654 | 565,841,901 | 13,356,753 |
| | $849,684,034 | $844,897,887 | $4,786,147 |
| **LIABILITIES AND NET ASSETS** | | | |
| **Current Liabilities:** | | | |
| **Payable from Unrestricted Assets** | | | |
| Accounts Payable & Accrued Liabilities | 32,120 | 9,277 | 22,844 |
| Customer Deposits | 127,463 | 127,463 | 0 |
| Unearned Revenue | 6,168,295 | 6,206,632 | (38,338) |
| Construction Contract Retainages | 3,568,700 | 3,369,572 | 199,129 |
| Revenue Bond Payable - Current | 8,225,000 | 8,225,000 | 0 |
| GASB 87 Short-term Deferred Revenue | 1,316,863 | 1,316,863 | 0 |
| Interest Payable | 4,772,582 | 3,181,721 | 1,590,861 |
| Total Payable from Unrestricted Assets | 24,211,023 | 22,436,528 | 1,774,495 |
| Total Current Liabilities | 24,211,023 | 22,436,528 | 1,774,495 |
| **Noncurrent Liabilities:** | | | |
| Pension Deferrals - OPEB | 545,487 | 545,487 | 0 |
| Other Postemployment Benefits | 1,253,699 | 1,253,699 | 0 |
| Compensated Absences | 889,098 | 889,098 | 0 |
| Net Pension Obligation-LEO Special Separation Allowance | 699,328 | 699,328 | 0 |
| GASB 87 Long-term Deferred Revenue | 5,876,894 | 5,876,894 | 0 |
| Revenue Bond Payable - 2016 - Noncurrent | 6,425,000 | 6,425,000 | 0 |
| Revenue Bond Payable - 2022A - Noncurrent | 191,797,419 | 191,797,419 | 0 |
| Revenue Bond Payable - 2023 - Noncurrent | 183,845,861 | 183,845,861 | 0 |
| Total Noncurrent Liabilities | 391,332,786 | 391,332,786 | 0 |
| Total Liabilities | 415,543,809 | 413,769,314 | 1,774,495 |
| **Net Assets:** | | | |
| Invested in Capital Assets | 556,060,922 | 542,704,169 | 13,356,753 |
| Restricted | 175,058,407 | 182,426,803 | (7,368,397) |
| Unrestricted | (296,979,104) | (294,002,400) | (2,976,704) |
| Total Net Assets | 434,140,225 | 431,128,573 | 3,011,652 |
| | $849,684,034 | $844,897,887 | $4,786,147 |
| Restricted Forfeiture Funds | 7,571 | 7,482 | 89 |

**ASHEVILLE REGIONAL AIRPORT**
**As of September 30, 2026**

| **Institution:** | **Interest Rate** | | **Investment Amount** | **Monthly Interest**** |
|---|---|---|---|---|
| Bank of America - Operating Account | 1.86% | | $ 5,040,776 | 15,191 |
| NC Capital Management Trust - Cash Portfolio | 3.77% | * | 75,241,929 | 226,374 |
| Petty Cash | | | 300 | |
| | | | | |
| Restricted Cash: | | | | |
| Bank of America - PFC Revenue | 1.86% | | 2,071,778 | 3,106 |
| NC Capital Mgt Trust - PFC Revenue | 3.77% | * | 24,511,910 | 73,494 |
| NC Capital Mgt Trust - 2016 Debt Service Fund | 3.77% | * | 11,951 | 36 |
| NC Capital Mgt Trust - 2022A Construction | 3.77% | * | 132,859,276 | 406,113 |
| NC Capital Mgt Trust - 2022A Parity Reserve | 3.77% | * | 15,544,657 | 46,607 |
| NC Capital Mgt Trust - 2022A Capitalized Interest | 3.77% | * | - | - |
| NC Capital Mgt Trust - 2022A Debt Service | 3.77% | * | 30,590 | 92 |
| NC Capital Mgt Trust - 2023 Debt Service | 3.77% | * | 28,244 | 85 |
| NC Capital Mgt Trust - 2023 Capitalized Interest | 3.77% | * | - | - |
| NC Capital Mgt Trust - 2023 Debt Service | 3.77% | * | - | - |
| **Total** | | | **$ 255,341,412** | **$ 771,097** |

* Interest Rate = 30-day yield at month end

** Monthly Interest shown here does not include $190.56 received from FAA and recorded as Interest Income on Income Statement

| **Investment Diversification:** | |
|---|---|
| Banks | 3% |
| NC Capital Management Trust | 97% |
| Commercial Paper | 0% |
| Federal Agencies | 0% |
| US Treasuries | 0% |
| | 100% |

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

| | Current Month | Previous Month |
|---|---|---|
| **Cash and Investments Beginning of Period** | **$ 264,099,369** | **$ 261,397,992** |
| Net Income/(Loss) Before Capital Contributions | **1,232,538** | **1,547,103** |
| Depreciation | **713,957** | **713,957** |
| Decrease/(Increase) in Receivables | **(187,351)** | **212,672** |
| Increase/(Decrease) in Payables | **1,774,495** | **1,352,751** |
| Decrease/(Increase) in Prepaid Expenses | **-** | **-** |
| Decrease/(Increase) in Fixed Assets | **(14,070,710)** | **(1,125,184)** |
| Principal Payments of Bond Maturities | **-** | **-** |
| Non-operating Decrease/(Increase) in Receivables - Current | **-** | **-** |
| Non-operating Decrease/(Increase) in Receivables - Non-Current | **-** | **-** |
| Non-operating Decrease/(Increase) in LGERS/OPEB Assets - Non-Current | **-** | **-** |
| Non-operating (Decrease)/Increase in Liabilities | **-** | **-** |
| Audit adjustment | | **-** |
| Forfeiture Funds | **89** | **78** |
| Capital Contributions | **1,779,025** | |
| **Increase(Decrease) in Cash** | **(8,757,957)** | **2,701,377** |
| **Cash and Investments End of Period** | **$ 255,341,412** | **$ 264,099,369** |

# Income Statement
# Through 9/30/26
# Summary Listing

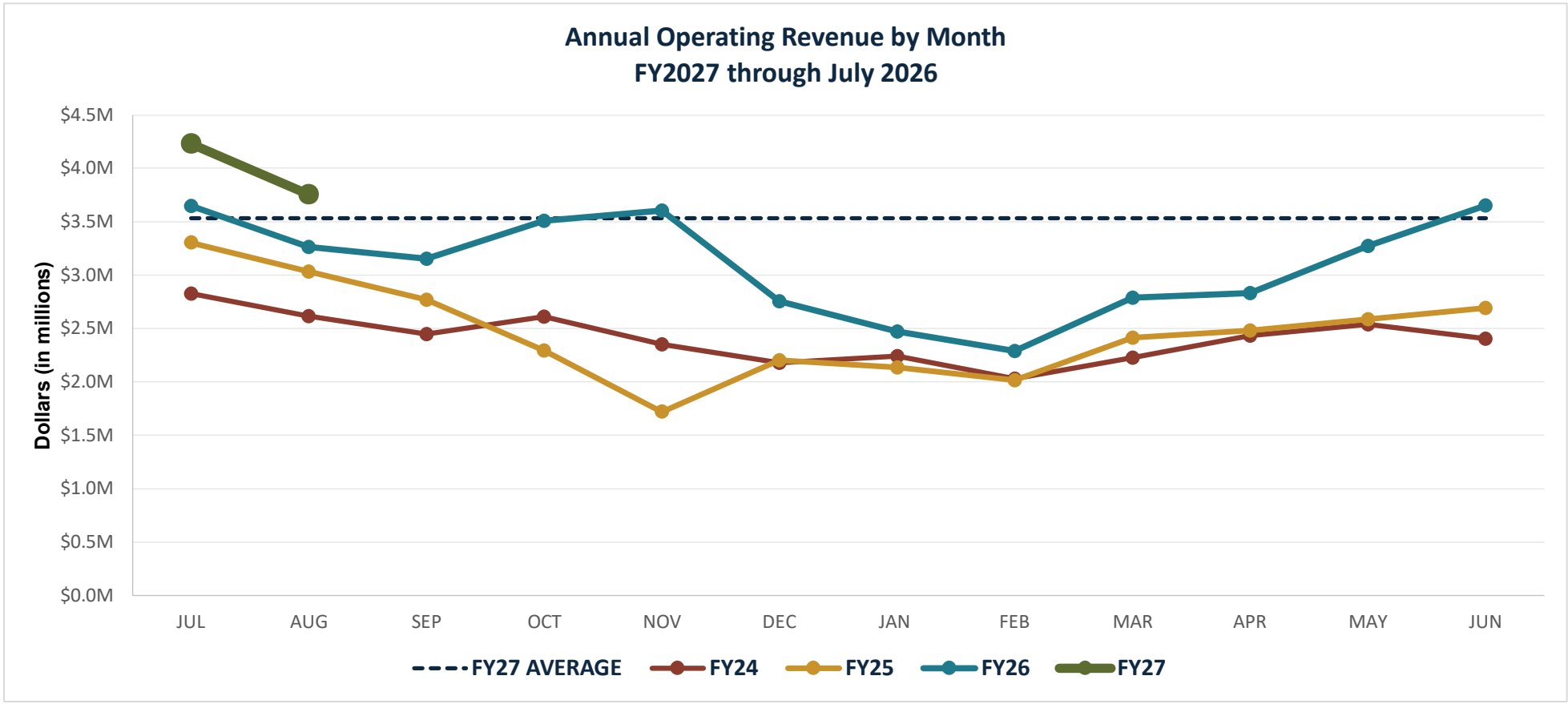
| Classification | MTD Actual Amount | YTD Actual Amount | YTD Budget Amount | YTD Variance | Annual Budget Amount | Budget Less YTD Actual |
|---|---|---|---|---|---|---|
| ***Operating revenues*** | | | | | | |
| Terminal space rentals - non airline | 8,361 | 25,084 | 20,626 | 4,459 | 82,502 | (57,418) |
| Terminal space rentals - airline | 942,774 | 3,057,919 | 3,019,756 | 38,162 | 11,184,283 | (8,126,364) |
| Landing fees | 366,674 | 1,233,741 | 1,270,572 | (36,831) | 4,705,824 | (3,472,083) |
| Concessions | 193,970 | 701,324 | 499,892 | 201,432 | 1,851,450 | (1,150,127) |
| Auto parking | 1,284,211 | 3,590,589 | 3,712,500 | (121,911) | 13,750,000 | (10,159,411) |
| Rental car - car rentals | 379,191 | 1,363,391 | 1,287,564 | 75,827 | 4,768,755 | (3,405,364) |
| Rental car - facility rent | 81,265 | 243,794 | 232,202 | 11,592 | 928,806 | (685,012) |
| Commerce ground transportation | 76,714 | 252,561 | 149,850 | 102,711 | 555,000 | (302,439) |
| FBOs | 133,063 | 413,284 | 415,653 | (2,368) | 1,539,454 | (1,126,170) |
| Building leases | 195,849 | 587,453 | 607,908 | (20,455) | 2,431,631 | (1,844,178) |
| Land leases | 8,512 | 108,683 | 106,914 | 1,769 | 427,656 | (318,973) |
| Other leases and fees | 41,345 | 119,602 | 48,601 | 71,001 | 194,404 | (74,802) |
| ***Operating revenues Totals*** | **$ 3,711,929** | **$ 11,697,425** | **$ 11,372,037** | **$ 325,389** | **$ 42,419,765** | **$ (30,722,340)** |
| ***Non-operating revenue and expense*** | | | | | | |
| Customer facility charges | 313,220 | 1,066,357 | 749,426 | 316,930 | 2,775,652 | (1,709,296) |
| Passenger facility charges | 401,122 | 1,265,393 | 1,204,435 | 60,958 | 4,460,870 | (3,195,477) |
| GASB 87 | - | - | - | - | - | - |
| Interest revenue | 771,097 | 2,366,694 | 750,000 | 1,616,694 | 3,000,000 | (633,306) |
| Interest expense | (1,590,861) | (4,772,582) | (4,775,961) | 3,378 | (19,103,842) | 14,331,260 |
| Bond premium revenue | - | - | - | - | - | - |
| Bond expense | - | - | - | - | - | - |

# Income Statement
# Through 9/30/26
# Summary Listing

| Classification | MTD Actual Amount | YTD Actual Amount | YTD Budget Amount | YTD Variance | Annual Budget Amount | Budget Less YTD Actual |
|---|---|---|---|---|---|---|
| Gain or loss on disposal of assets | - | - | - | - | - | - |
| P-card rebate | - | - | - | - | - | - |
| Miscellaneous | - | 50 | - | 50 | - | 50 |
| ***Non-operating revenue and expense Totals*** | **(105,422)** | **(74,089)** | **(2,072,100)** | **1,998,011** | **(8,867,320)** | **8,793,231** |
| Capital contributions | **1,779,025** | **1,779,025** | **-** | **1,779,025** | **-** | **1,779,025** |
| ***Operating expenses*** | | | | | | |
| Personnel services | 942,130 | 2,586,013 | 3,463,145 | (877,132) | 15,014,577 | (12,428,564) |
| Professional services | 21,469 | 120,597 | 148,979 | (28,382) | 603,250 | (482,653) |
| Other contractual services | 18,595 | 81,271 | 460,429 | (379,158) | 1,841,716 | (1,760,445) |
| Service and Support Agreements | 23,887 | 347,667 | 90,918 | 256,749 | 363,673 | (16,006) |
| Software and Licensing | 32,000 | 138,688 | 119,532 | 19,156 | 478,127 | (339,439) |
| Maintenance Contracts | 107,196 | 241,278 | 373,375 | (132,097) | 1,493,500 | (1,252,222) |
| Security Services | 43,841 | 43,841 | 62,750 | (18,909) | 251,000 | (207,159) |
| Parking Management | 140,870 | 270,564 | 570,160 | (299,595) | 2,280,639 | (2,010,075) |
| Travel and training | 1,118 | 27,586 | 76,030 | (48,444) | 304,120 | (276,534) |
| Communications | 7,304 | 18,845 | 22,078 | (3,232) | 88,310 | (69,465) |
| Utility services | 62,435 | 166,858 | 136,208 | 30,650 | 544,832 | (377,974) |
| Rentals and leases | 2,201 | 11,152 | 6,878 | 4,275 | 27,510 | (16,358) |
| Insurance | 10,157 | 669,918 | 723,365 | (53,448) | 882,153 | (212,235) |
| Advertising, printing and binding | 770 | 1,092 | 3,213 | (2,121) | 12,850 | (11,758) |
| Promotional activities | 31,755 | 67,964 | 90,694 | (22,730) | 362,775 | (294,811) |

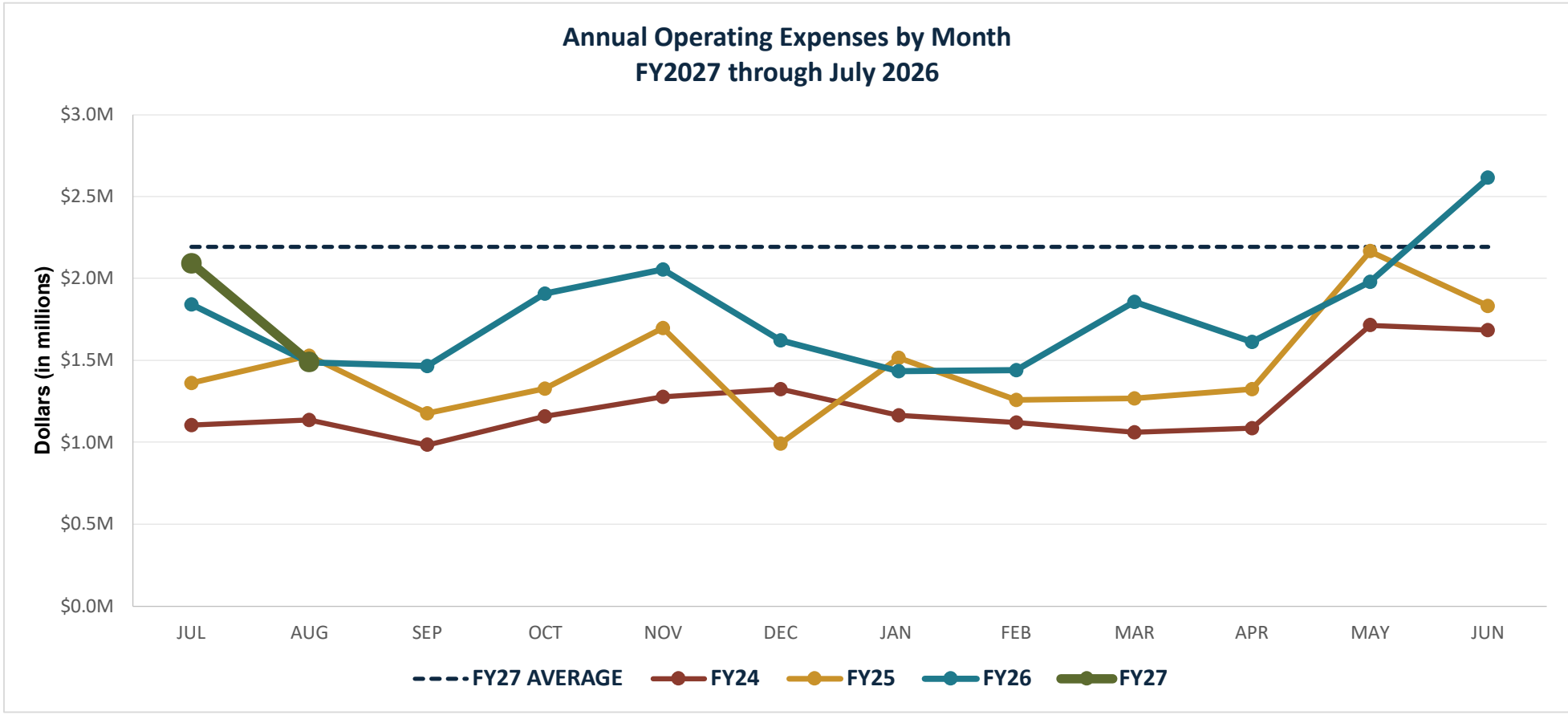
# Income Statement
# Through 9/30/26
# Summary Listing

| Classification | MTD Actual Amount | YTD Actual Amount | YTD Budget Amount | YTD Variance | Annual Budget Amount | Budget Less YTD Actual |
|---|---|---|---|---|---|---|
| Other current charges and obligations | 27,003 | 77,810 | 87,738 | (9,928) | 350,950 | (273,140) |
| Operating supplies | 66,438 | 162,487 | 230,290 | (67,803) | 921,160 | (758,673) |
| Publications, subscriptions, memberships, etc. | 35,446 | 46,627 | 21,542 | 25,084 | 86,169 | (39,542) |
| Repairs and maintenance | 76,541 | 115,060 | 93,125 | 21,935 | 372,500 | (257,440) |
| Small equipment | 363 | 11,348 | 25,685 | (14,337) | 102,740 | (91,392) |
| Contingency | - | - | 25,000 | (25,000) | 100,000 | (100,000) |
| Emergency repairs | - | - | 12,500 | (12,500) | 50,000 | (50,000) |
| Business development | 8,491 | 35,241 | 50,000 | (14,759) | 200,000 | (164,759) |
| ***Operating expenses Totals*** | **1,660,011** | **5,241,907** | **6,893,633** | **(1,651,725)** | **26,732,551** | **(21,490,644)** |
| ***Non-operating capital expense*** | | | | | | |
| Capital expense | - | - | - | - | - | - |
| ***Capital expense Totals*** | **-** | **-** | **-** | **-** | **-** | **-** |
| ***Depreciation*** | | | | | | |
| Depreciation | 713,957 | 2,141,871 | - | 2,141,871 | - | 2,141,871 |
| ***Depreciation Totals*** | **713,957** | **2,141,871** | **-** | **2,141,871** | **-** | **2,141,871** |
| **REVENUE TOTALS** | **5,385,532** | **13,402,361** | **9,299,937** | **4,102,424** | **33,552,445** | **(20,150,084)** |
| **EXPENSE TOTALS** | **2,373,968** | **7,383,778** | **6,893,633** | **490,146** | **26,732,551** | **(19,348,773)** |
| **Grand Total Net Gain (Loss)** | **3,011,564** | **6,018,583** | **2,406,304** | **3,612,278** | **6,819,894** | **(801,311)** |



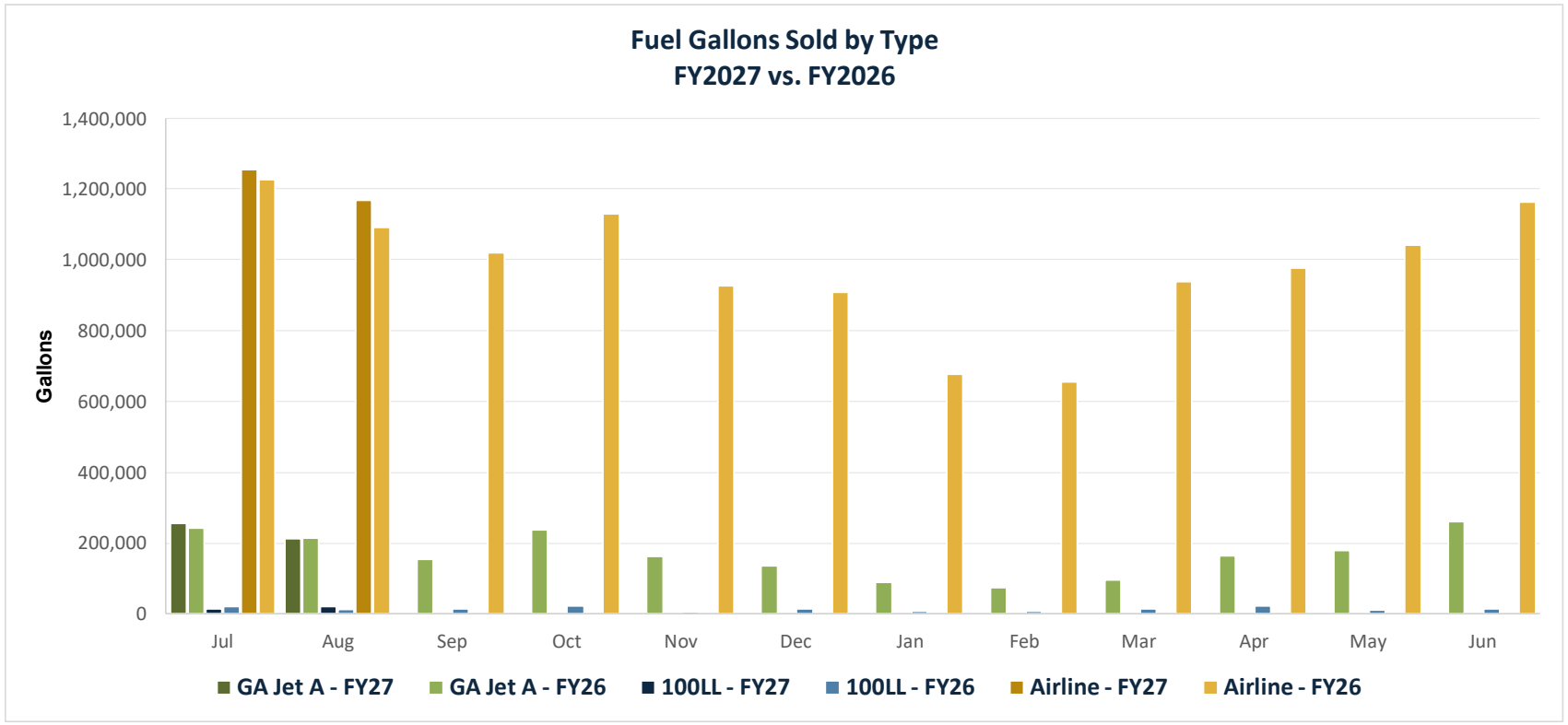

| | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| FY27 AVERAGE | $3,534,980 | $3,534,980 | $3,534,980 | $3,534,980 | $3,534,980 | $3,534,980 | $3,534,980 | $3,534,980 | $3,534,980 | $3,534,980 | $3,534,980 | $3,534,980 |
| FY24 | $2,827,482 | $2,615,398 | $2,446,265 | $2,609,082 | $2,349,134 | $2,176,799 | $2,240,605 | $2,031,187 | $2,226,599 | $2,431,758 | $2,535,942 | $2,401,361 |
| FY25 | $3,303,967 | $3,032,969 | $2,768,582 | $2,292,634 | $1,720,983 | $2,201,701 | $2,132,696 | $2,013,186 | $2,414,867 | $2,478,326 | $2,586,018 | $2,690,342 |
| FY26 | $3,647,963 | $3,264,015 | $3,154,243 | $3,507,994 | $3,601,518 | $2,754,962 | $2,470,854 | $2,290,467 | $2,785,262 | $2,830,103 | $3,271,076 | $3,652,852 |
| FY27 | $4,230,008 | $3,755,488 | | | | | | | | | | |

*FY27 reflects actual results reported to date (Aug); remaining months populate as each month closes. Source: Chart Data tab.*



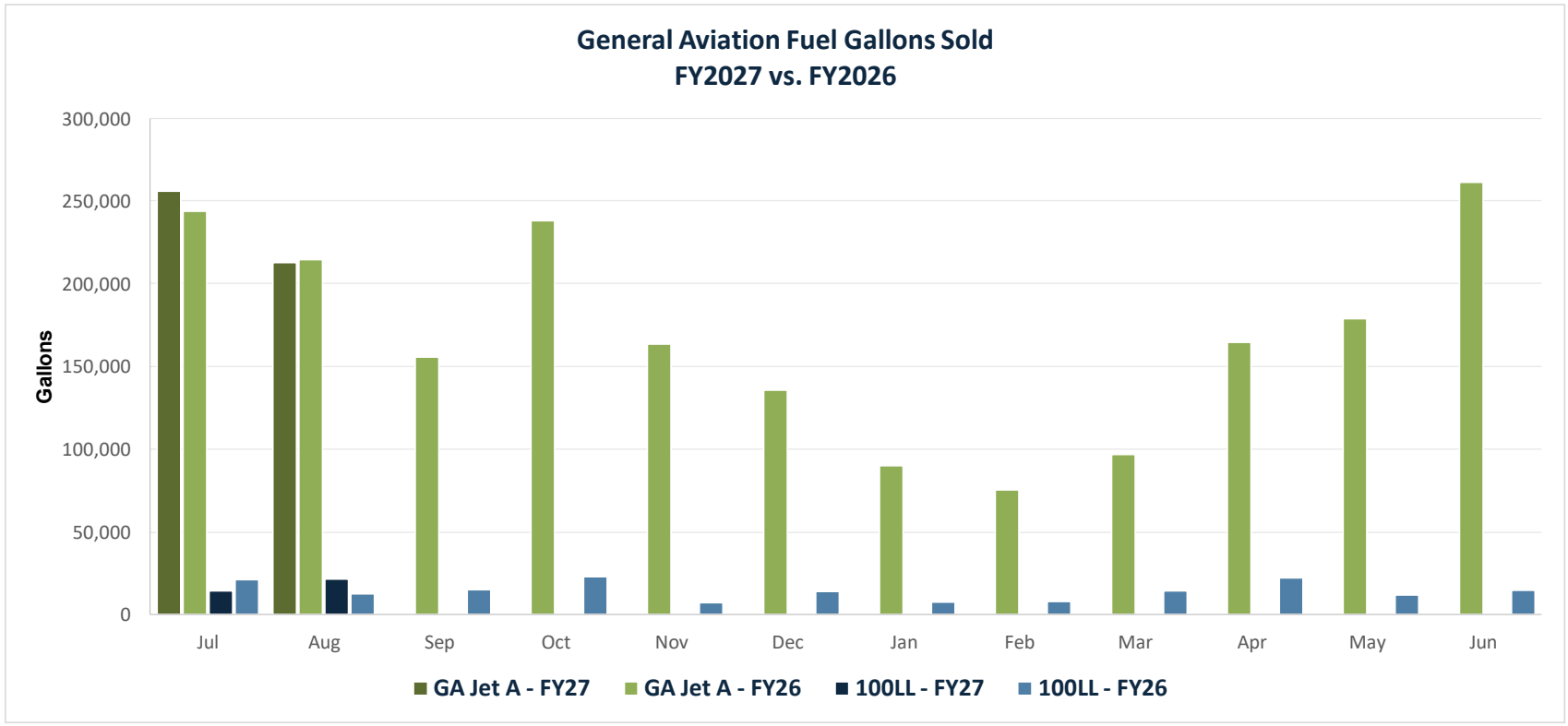

| | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| FY27 AVERAGE | $2,191,594 | $2,191,594 | $2,191,594 | $2,191,594 | $2,191,594 | $2,191,594 | $2,191,594 | $2,191,594 | $2,191,594 | $2,191,594 | $2,191,594 | $2,191,594 |
| FY24 | $1,103,108 | $1,135,951 | $984,187 | $1,155,931 | $1,277,375 | $1,323,577 | $1,162,760 | $1,118,844 | $1,058,605 | $1,086,390 | $1,714,067 | $1,682,357 |
| FY25 | $1,359,848 | $1,526,496 | $1,176,297 | $1,324,945 | $1,695,955 | $991,982 | $1,515,101 | $1,256,400 | $1,266,420 | $1,322,820 | $2,166,154 | $1,832,386 |
| FY26 | $1,840,898 | $1,487,795 | $1,465,759 | $1,906,751 | $2,053,234 | $1,622,117 | $1,433,220 | $1,437,830 | $1,856,861 | $1,612,496 | $1,978,716 | $2,614,372 |
| FY27 | $2,091,517 | $1,490,379 | | | | | | | | | | |

*FY27 reflects actual results reported to date (Aug); remaining months populate as each month closes. Source: Chart Data tab.*




| | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| GA Jet A - FY27 | 255,951 | 212,732 | | | | | | | | | | |
| GA Jet A - FY26 | 243,707 | 214,436 | 155,456 | 237,940 | 163,372 | 135,601 | 89,845 | 75,453 | 96,792 | 164,510 | 178,850 | 261,044 |
| 100LL - FY27 | 14,737 | 21,883 | | | | | | | | | | |
| 100LL - FY26 | 21,306 | 12,831 | 15,281 | 23,148 | 7,284 | 14,063 | 7,662 | 8,024 | 14,536 | 22,298 | 11,948 | 14,838 |
| Airline - FY27 | 1,254,342 | 1,166,853 | | | | | | | | | | |
| Airline - FY26 | 1,226,036 | 1,089,932 | 1,018,333 | 1,129,001 | 926,403 | 907,747 | 675,401 | 654,677 | 936,813 | 975,667 | 1,040,857 | 1,162,571 |

*FY27 shown through Aug; FY26 shown for the full fiscal year as a comparison. Source: Fuel Data tab.*




| | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| GA Jet A - FY27 | 255,951 | 212,732 | | | | | | | | | | |
| GA Jet A - FY26 | 243,707 | 214,436 | 155,456 | 237,940 | 163,372 | 135,601 | 89,845 | 75,453 | 96,792 | 164,510 | 178,850 | 261,044 |
| 100LL - FY27 | 14,737 | 21,883 | | | | | | | | | | |
| 100LL - FY26 | 21,306 | 12,831 | 15,281 | 23,148 | 7,284 | 14,063 | 7,662 | 8,024 | 14,536 | 22,298 | 11,948 | 14,838 |

*FY27 shown through Aug; FY26 shown for the full fiscal year as a comparison. Source: Fuel Data tab.*

**Greater Asheville Regional Airport Authority**
**Construction Project Report - November 2026**

## Design Phase

| Project Number | Project Name | Project Description | Professional Services Consultant | Professional Services Contract | General Contractor | Original Construction Contract | Change Orders (thru 11/1/2026) | Percent of Original Contract | Board Approved Project Cost | Percent Complete | Expensed to Date (thru 11/1/2026) | Start Date | End Date | Current Project Status (as of 11/1/2026) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **1** | Terminal Building Renovations | Phase 2 - Terminal Building Modernization Design | Gresham Smith | $12,608,794 | N/A | N/A | $11,266,574 | 86.1% | $24,186,035 | 85.0% | $20,559,479 | Nov-19 | Sep-28 | CA services continue. |
| **2** | Terminal Building Renovations | Program Management Services | Parsons Transportation Group, Inc. | $1,823,451 | N/A | N/A | $0 | 14.2% | $1,823,451 | 14.2% | $258,608 | Jul-23 | Jun-27 | Project management continues. |
| **3** | Air Traffic Control Tower | Design new facility | Pond Company | $4,157,923 | N/A | N/A | $872,978 | 91.4% | $5,030,901 | 91.4% | $4,596,569 | 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 | 67.1% | $1,129,142 | 67.1% | $758,091 | Jun-24 | Nov-27 | Construction work to begin spring 2027. |
| **5** | RON Apron | Design and Construction Administration | McFarland Johnson | $408,380 | N/A | N/A | $143,260 | 85.3% | $551,640 | 85.3% | $470,538 | 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 | 84.7% | $2,289,391 | 84.7% | $1,938,109 | Nov-24 | Feb-27 | Stormwater Improvements project bid. Evaluating bids received. |
| **7** | Parking Garage & Roadway Improvements | Design and Construction Administration | McFarland Johnson | $4,964,318 | N/A | N/A | $0 | 13.9% | $4,964,318 | 13.9% | $688,927 | Mar-25 | Mar-27 | Planning phase design services have been put on hold. |
| **8** | Airport Entrance | Planning & Conceptual Design | McFarland Johnson | $91,275 | N/A | N/A | $0 | 26.3% | $91,275 | 26.3% | $24,022 | Sep-25 | Jan-27 | Planning and design being evaluated after BUILD Grant award. |
| **9** | Emergency Runway Reparis | Design and Construction Administration | AVCON | $51,653 | N/A | N/A | $0 | 100.0% | $51,653 | 100.0% | $51,653 | Mar-26 | Nov-26 | Design Concluded. Proceeding with Maintenance measures. |
| **10** | Parking Reconfiguration | Design and Construction Administration | AVCON | $40,000 | N/A | N/A | $0 | 9.6% | $40,000 | 9.6% | $3,854 | Aug-26 | Aug-27 | New lot entrance design schematic complete. |

## Construction Phase

| Project Number | Project Name | Project Description | Professional Services Consultant | Professional Services Contract | General Contractor | Original Construction Contract | Change Orders (thru 11/1/2026) | Percent of Original Contract | *Board Approved Project Cost | Percent Complete | Expensed to Date (thru 11/1/2026) | Start Date | End Date | Current Project Status (as of 11/1/2026) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **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 | $39,494,527 | 74.2% | $386,375,618 | 74.2% | $286,869,035 | Jan-22 | Apr-28 | South Concourse framing, and rough-ins progressing. North Bag Claim and South ATO steel complete Oct 2026. |
| 2 | Overlook Parking Lot | Construction of Overlook Parking Lot and WBW extension | Kimley-Horn | Construction Cost | K.West Group | $8,669,616 | $0 | 32.9% | $10,236,616 | 27.9% | $2,854,813 | Nov-25 | Feb-27 | Phase 1 open. Phase 2 progressing stone, stormwater, underground, and lighting. |
| 3 | RON Apron | Construction of the RON Apron | McFarland Johnson | Construction Cost | K.West Group | $4,798,121 | $0 | 67.1% | $5,478,121 | 58.8% | $3,218,978 | Feb-26 | Dec-26 | Phases 2, 3, & 4 completed in October. Punchlist and lighting complete in November. |
| 4 | Taxiway A Rehabilitation | Mill old failing asphalt, install new asphalt and necessary Taxiway modifications | AVCON | Construction Cost | K.West Group | $21,310,250 | $0 | 0.0% | $24,241,250 | 0.0% | $0 | Sep-26 | Nov-27 | Construction to begin spring 2027. |

***(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

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