

COMMITTEE MEMBERS

Trustees

Jenifer Rose, Chair
Jennifer Cunningham, Vice Chair
Richard Jay, Member
Lisa Gianoli, Member
Art Sperber, Alternate
Shaun Carey, Alternate

Staff Liaison

Randy Carlton, Chief Finance & Administration Officer

PRESIDENT/CEO

Daren Griffin, A.A.E.

GENERAL COUNSEL

Ann Morgan, Fennemore Craig

CLERK OF THE BOARD

Lori Kolacek

AGENDA

FINANCE & BUSINESS DEVELOPMENT COMMITTEE MEETING

Date: Tuesday, March 8, 2022

Time: 9:00 a.m.

Location: Reno-Tahoe International Airport, 2001 E. Plumb Lane, Reno
Admin Offices, Main Terminal Building, Second Floor

Public Meeting Notice: Meetings are open to the public and notice is given in accordance with [NRS 241.020](#)

Public Attendance Options:

1. Attend the meeting at the address indicated above
2. To view this meeting on Zoom, visit <https://us02web.zoom.us/j/89523667301>, or visit <https://zoom.us/join> and enter the **Webinar ID: 895 2366 7301**.
3. To listen to this Zoom meeting, dial 1-669-900-6833 and enter the Webinar ID when prompted.

Members of the public who require special accommodations or assistance at the meeting are requested to notify the Clerk of the Board by email at lkolacek@renoairport.com or by phone at (775) 328-6402.

Public Comment: Any person wishing to make public comment may do so in person at the Board meeting, or by emailing comments to lkolacek@renoairport.com. Comments received **prior to 4:00 p.m. on the day before the meeting** will be given to the Board for review and included with the minutes of this meeting. To make a public comment during the Zoom meeting, please make sure your computer or device has a working microphone. Use the “Chat” feature to submit a request to speak. When the time comes to make public comments, you will be invited to speak. Public comment is **limited to three (3) minutes** per person. No action may be taken on a matter raised under general public comment.

This Agenda Has Been Posted at the Following Locations:

1. Airport Authority Admin Offices, 2001 E. Plumb Lane, Reno
2. <https://www.renoairport.com/airport-authority/public-meeting-information/agendas-minutes>
3. <https://notice.nv.gov/>

Supporting Materials: Supporting materials for this agenda are available on the Airport’s website at <https://www.renoairport.com/airport-authority/public-meeting-information/agendas-minutes>, and will be available at the meeting. For further information you may contact the Board Clerk at (775) 328-6402 or lkolacek@renoairport.com.

1. INTRODUCTORY ITEMS

- 1.1 Call to Order
- 1.2 Roll Call

2. PUBLIC COMMENT
This section is for persons who wish to address the Board on matters not on the agenda. Speakers are limited to (3) minutes each.

3. APPROVAL OF MINUTES

- 3.1 February 8, 2022, Finance and Business Development Committee Meeting

4. INFORMATION, DISCUSSION AND/OR POSSIBLE ACTION ITEMS

None.

5. ITEMS RECOMMENDED FOR APPROVAL BY THE FULL BOARD

- 5.1 Board Memo 03/2022-12: Authorization for the President/CEO to execute an agreement with Barich, Inc., for Information Technology Master Planning Services for an amount not to exceed \$179,000 *(for possible action)*
- 5.2 Board Memo 03/2022-13: Authorization for the President/CEO to award a Contract to KPS3 for professional website redesign, development, maintenance and hosting, in the amount of \$129,500 *(for possible action)*

6. MEMBER COMMENTS, QUESTIONS AND REQUESTS FOR AGENDA ITEMS

7. MONTHLY ADMINISTRATIVE REPORTS *(provided for reference only)*

- 7.1 Administrative Award of Contracts (Revenues)
- 7.2 Administrative Award of Contracts (Expenditures)
- 7.3 Financial Reporting Package

8. PUBLIC COMMENT
This section is for persons who wish to address the Board on matters not on the agenda. Speakers are limited to (3) minutes each.

9. ADJOURNMENT

BOARD OF TRUSTEES

Jenifer Rose, Chair

Jennifer Cunningham, Vice Chair

Richard Jay, Member

Lisa Gianoli, Member

Art Sperber, Alternate

Shaun Carey, Alternate

Staff Liaison

Randy Carlton, Chief Finance & Administration Officer

PRESIDENT/CEO

Daren Griffin, A.A.E.

GENERAL COUNSEL

Ann Morgan, Fennemore Craig

CLERK OF THE BOARD

Lori Kolacek

**MINUTES
FINANCE & BUSINESS DEVELOPMENT COMMITTEE MEETING**

Date: Tuesday, February 08, 2022

Time: 9:00 AM

Location: Reno-Tahoe International Airport
2001 E. Plumb Lane, Reno

Members Present: Jenifer Rose *Chair*, Jennifer Cunningham *Vice Chair*, Richard Jay *Member*, Shaun Carey *Alternate*

Members Absent: Lisa Gianoli *Member*

1. INTRODUCTORY ITEMS

1.1 Call to Order

The meeting was called to order at 9:00 a.m.

1.2 Roll Call

Roll was taken by the Clerk of the Board. Trustee Gianoli was absent. Trustee Carey filled in as an alternate. All other Committee members were present.

2. PUBLIC COMMENT

This section is for persons who wish to address the Board on matters not on the agenda. Speakers are limited to 3 minutes each

None.

3. APPROVAL OF MINUTES

3.1 January 11, 2022, Finance and Business Development Committee Meeting

Motion: Move to approve the Minutes of the January 11, 2022 Finance meeting.

Moved by: Richard Jay
Seconded by: Jennifer Cunningham
Motion Status: Pass
Aye: Rose, Cunningham, Jay, Carey
Absent: Gianoli

4. INFORMATION, DISCUSSION AND/OR POSSIBLE ACTION ITEMS

4.1 Capital Finance / Letter of Credit Program

This item was presented by Randy Carlton, Chief Financial Officer. Topics discussed were paying for major investments, cash on hand, and financing alternatives and strategies.

5. ITEMS FOR RECOMMENDATION FOR APPROVAL BY THE FULL BOARD AT THE FEBRUARY 10, 2022, BOARD MEETING

5.1 Authorization for the President/CEO to approve Reno-Tahoe International Airport concessionaire federal relief allocations from the American Rescue Plan Act of 2021 totaling \$1,852,390, and revise allocations if required by the Federal Aviation Administration to obtain final relief plan approval (*for possible action*)

This item was presented by Shawna Carpenter, Concessions Manager.

Motion: Move to authorize the President/CEO to approve Reno-Tahoe International Airport concessionaire federal relief allocations from the American Rescue Plan Act of 2021 totaling \$1,852,390, and revise allocations if required by the Federal Aviation Administration to obtain final relief plan approval.

Moved by: Jennifer Cunningham
Seconded by: Shaun Carey
Motion Status: Pass
Aye: Rose, Cunningham, Jay, Carey
Absent: Gianoli

6. MEMBER COMMENTS, QUESTIONS AND REQUESTS FOR FUTURE AGENDA ITEMS

None.

7. MONTHLY ADMINISTRATIVE REPORTS

- 7.1 Administrative Award of Contracts (Revenues)**
- 7.2 Administrative Award of Contracts (Expenditures)**
- 7.3 Financial Reporting Package**
- 7.4 RTAA Quarterly Investment Report**

There was no discussion on these items.

8. PUBLIC COMMENT

This section is for persons who wish to address the Board on matters not on the agenda. Speakers are limited to 3 minutes each

None.

9. ADJOURNMENT

The meeting was adjourned at 9:51 a.m.

Board Memorandum

To: All Board Members

Memo #: 03/2022-12

From: Daren Griffin, President/CEO

Subject: Authorization for the President/CEO to execute an agreement with Barich, Inc., for Information Technology Master Planning Services for an amount not to exceed \$179,841

STAFF RECOMMENDATION

Staff recommends that the Board of Trustees authorize the President/CEO to execute an agreement with Barich, Inc., for Information Technology Master Planning Services for an amount not to exceed \$179,841.

PURPOSE

The purpose of this action is to engage a subject matter expert of airport information technology to assist in the development of a 5-year information technology master plan. With the continued growth in passengers and changes in commercial activities, the RTAA sees itself at a crossroad regarding its use and management of IT services and technologies. Services will include a review of current technologies in use, consider emerging technologies, customer experience, business intelligence and data analytics, review technology needs of ongoing and upcoming development programs, evaluate operational needs for IT staff, technology growth plans that align with the overall RTAA strategic plans, IT industry best practices and cybersecurity impacts.

BACKGROUND

The Information Technology department of the RTAA has developed organically over the past 20 years from the introduction of the first PC to now having a robust fiber optic infrastructure, remote workforce capabilities and off-site, cloud-hosted application solutions. The IT department has developed multi-year plans for application implementation and maintenance but hasn't previously developed a comprehensive IT master plan that includes all current programs, future programs and incorporates emerging technologies.

DISCUSSION

The IT department has been very responsive to meet the airport technology needs but would benefit by becoming more proactive to guide the RTAA in preparation for the future by developing a 5-year technology master plan. This document will require at least annual updates to remain relevant to the changing needs of the RTAA and the industry.

Additionally, many technology projects are expensive, have a considerable timeline to implement and must consider other programs and projects in process or scheduled. This plan will guide the budgeting and coordination of time and resources to accomplish the goals of the RTAA.

To select a partner for this project, a Request for Qualifications was developed and published on NGEM (Nevada Government eMarketplace) and AAAE (American Association of Airport Executives) websites on October 22, 2021 with responses due by December 16, 2021.

Five responses were deemed complete and reviewed by the evaluation committee. This committee selected two respondents, Barich, Inc, and Ross & Baruzzini, Inc., for in-person/zoom interviews conducted on January 18, 2022. The evaluation committee selected Barich, Inc.

The IT Master Plan will be developed by interviewing many stakeholders including the RTAA senior leadership, mid-level managers and staff, airline station managers and personnel, concessionaires, TSA, CBP and others to understand the technology needs of the future.

The timeframe will begin after approval by the Board of Trustees and is estimated to complete in 18 weeks. The final plan will be presented to the RTAA executive leadership team and the Board in late July or early August 2022.

COMPANY BACKGROUND

Barich, Inc. is a privately held Management Consulting firm established in 1992. They provide leadership for strategic, business, and implementation solutions that satisfy unique and sometimes differing aviation stakeholder interests. They understand where business transformation needs to occur and are experts in aligning technology advancements with business objectives. As a leader in offering strategic and business solutions, they have extensive knowledge and experience in providing IT strategic planning, business analysis, and technical expertise.

Barich, Inc. has completed several similar engagements in the past five years.

- San Diego County Regional Airport Authority, 2018, IT Master and Strategic Planning
- Las Vegas McCarran International Airport, 2001-2019, IT Master and Strategic Planning
- City of Phoenix Aviation Department, 2019, IT Strategic Plan
- City of Phoenix Aviation Department, 2017, IT Master Plan Update
- Memphis-Shelby County Airport Authority, 2021, Digital Transformation Plan and Implementation of Key Systems
- Berlin International Airport, 2020, Planning and Roll-out of IT Systems for the Airport Operations Center

Samuel Ingalls, A.A.E, I.A.P. will lead this engagement as the principal-in-charge for Barich, Inc. Mr. Ingalls led IT operations for 30 years at Las Vegas McCarran International Airport (LAS) before joining Barich, Inc. and resides in Las Vegas. He represents Barich, Inc. as a World Business Partner on the Airports Council International (ACI) World IT Standing Committee which brings a world perspective of air travel trends and emerging technologies.

Peter Longoria, RCDD will be the project manager and point of contact to RTAA staff and key stakeholders. He has over 22 years of experience with 20 North American airport clients, tenants and federal stake holders. Mr. Longoria resides in Texas.

Ted Melnik, PMP will be the principal consultant. His strong understanding of IT capabilities to enable the business direction of an airport will be used to review the IT department proficiencies. He has over 30 years of airport experience leading IT organizations at PHX, DFW and MCO to implement airport systems.

FISCAL IMPACT

The investment for this IT Master Planning service is \$179,841. This item is included in the approved FY21-22 budget.

Project Milestone	Base Fee	Less 10%	Adj. Fee
ITMP – Complete Setup & Delivery	\$ 49,478.00	\$4,947.80	\$ 44,530.20
ITMP – Complete Insights Workshop	\$ 31,182.00	\$3,118.20	\$ 28,063.80
ITMP – Complete Plan Production	\$ 44,824.00	\$4,482.40	\$ 40,341.60
TIS Dep Rev – Complete Discovery	\$ 22,403.00	\$2,240.30	\$ 20,162.70
TIS Dep Rev – Complete Gap Analysis	\$ 9,620.00	\$ 962.00	\$ 8,658.00
TIS Dep Rev – Complete Comm Planning	\$ 6,017.00	\$ 601.70	\$ 5,415.30
Comm Tools – Complete Exec Summary	\$ 7,035.00	\$ 703.50	\$ 6,331.50
Comm Tools – Complete Comm Planning	\$ 3,592.00	\$ 359.20	\$ 3,232.80
*Comm Tools – Complete Presentation	\$ 23,105.10	\$ -	\$ 23,105.10
TOTAL			\$ 179,841.00

* Final Milestone Payment includes total 10% retainage

COMMITTEE COORDINATION

Finance and Business Development Committee

RECOMMENDED MOTION

Staff recommends that the Board adopt the following motion:

It is moved to authorize the President/CEO to execute an agreement with Barich, Inc for Information Technology Master Planning Services for an amount not to exceed \$179,841.

Board Memorandum

To: All Board Members

Memo #: 03/2022-13

From: Daren Griffin, President/CEO

Subject: Authorization for the President/CEO to award a Contract to KPS3 for professional website redesign, development, maintenance and hosting, in the amount of \$129,500

STAFF RECOMMENDATION

Staff recommends that the Board authorize the President/CEO to award a Contract to KPS3 for professional website redesign, development, maintenance and hosting, in the amount of \$129,500.

PURPOSE

This action will authorize the award of a contract to KPS3 Marketing for professional website redesign, development, maintenance and hosting for the Reno-Tahoe Airport Authority (RTAA).

The goal of this is to improve the experience for our customers as they interact with the virtual front door of the airport and ensure we have the tool in place to properly communicate the upcoming changes due to construction.

This action is in support of Strategic Priority #6: Customer Experience – Provide a Positive Environment and Experience for All, as identified in the RTAA Fiscal Year (FY) 2019-2023 Comprehensive Strategic Plan.

BACKGROUND

A formal Request for Proposals (RFP) process to solicit interested candidates or firms to provide professional website redesign, development, maintenance and hosting services for the RTAA was issued on December 6, 2021. The Evaluation Committee, consisting of Trustees Rose and Cunningham, two RTAA Information Technology staff members and three Public Affairs/Marketing team members, voted to select KPS3 as the finalist for recommendation to the full Board. The contract amounts are noted below.

Deliverable	Estimated Costs
Stage 1: Discovery & Strategy	\$11,000
Stage 2: Design & User Experience	\$34,000
Stage 3: Development	\$65,000
Stage 4: Activation (launch and testing)	\$12,000

Photoshoot/Visual Assets	\$22,500
TOTAL	\$144,500
<i>KPS3 Frequent Flyer Discount Applied</i>	<i>-\$15,000</i>
DISCOUNTED TOTAL	\$129,500

Ongoing hosting and maintenance total: \$11,400/year

DISCUSSION

KPS3 has been a dedicated partner of RTAA for 15 years, and has demonstrated its ability to embrace our brand, create a pleasant visitor experience, and provide ease of management of deployed tools. They are our current website agency and most recently were integral in launching the live parking availability tool on our website. KPS3 was the finalist out of 14 proposals from around the country and world.

KPS3's scope of work will include discovery and strategy, design and user experience, web development, and activation. This encompasses our main website, renoairport.com, as well as our microsites and landing pages (go.renoairport.com and Reno-Stead, for example). A photo and video shoot are included in the scope of work to deepen the RTAA visual asset library for the website redesign and beyond. Staff has conferred with representatives of KPS3 to discuss the above-mentioned expectations and scope, and to negotiate the terms and conditions of the contract. KPS3 agrees with the service expectations.

COMPANY BACKGROUND

KPS3 is a branding agency, PR firm and innovative digital shop that has been in business for over 30 years, making them one of the oldest agencies in our state. They have 53 employees and were recently recognized as one of the fastest-growing companies in the nation by Inc 5000.

FISCAL IMPACT

Fiscal Year 2022 has \$200,000 included in the budget.

COMMITTEE COORDINATION

Finance and Business Development Committee

RECOMMENDED MOTION

Staff recommends that the Board adopt the following motion:

“It is hereby moved that the Board authorizes the President/CEO to award a contract for professional website redesign, development, maintenance and hosting to KPS3 in the amount of \$129,500.”

Administrative Report

DATE: March 8, 2022
TO: Chairman & Board Members
FROM: Daren Griffin, President/CEO
SUBJECT: Administrative Award of Contracts (Revenues) Pursuant To Resolution No. 550 for the Month of February 2021

Background

At the March 11, 2021 meeting of the Board of Trustees of the Reno-Tahoe Airport Authority, the Board approved Resolution No. 550, recognizing the inherent authority of the President/CEO, or authorized representative to award revenue contracts except those that are, in combination, more than 5 years in Term, including options, and generate aggregate revenues of \$100,000 or more.

Discussion

Resolution No. 550 requires that the President/CEO provide the Board of Trustees with an administrative report setting forth a list of revenue contracts and associated options to extend approved administratively as a result of the resolution to be given to the Board on a monthly basis.

February 2021

Date	Lessee	Property Address	Agreement Term	Contract Value	Portfolio
2/1/22	Rumbaugh Enterprises, Inc.	2900 Vassar St. Suites CC-01 & 02	12 Months	\$12,540	Outside Properties
2/1/22	Stitch N Print	2890 Vassar St. Suite BB-00	12 Months	\$17,054	Outside Properties
2/1/22	3 New Tenants	Mini Warehouse Storage Units	Month to Month	\$345	Outside Properties
2/1/22	4 New Tenants	Mini Warehouse Park to Travel	Month to Month	\$400	Outside Properties
2/14/22	Frontline Food Services, LLC D/B/A Accent Food Services	Concourses B and C 2001. E. Plumb Lane	Month to Month	15% of gross revenue; to be reported monthly	Concessions

Administrative Report

DATE: March 08, 2022
TO: Chairman & Board Members
FROM: Daren Griffin, President/CEO
SUBJECT: Administrative Award of Contracts (Expenditures) Pursuant to Resolution No. 550 for the Month of February 2022

Background

At the March 11, 2021, Board of Trustees' Meeting of the Reno-Tahoe Airport Authority, the Board approved Resolution No. 550 authorizing the President/CEO to award contracts for:

- budgeted professional services when the estimated amount to perform the work is \$50,000 or less, and approve amendments to professional services agreements where the sum of the total net of amendments per professional services agreement does not to exceed \$50,000; and
- budgeted goods, materials, supplies, equipment, technical services, and maintenance contracts when the estimated amount to perform the contract, including all change orders, is \$100,000 or less; and
- budgeted construction contracts when the estimated amount to perform the work is \$250,000 or less, and approve change orders to construction contracts where the sum of the total net of change orders per contract does not exceed \$100,000; and
- all construction contracts exceeding \$250,000 must be approved by the Board of Trustees along with an Owner's Contingency; additionally, if the Board of Trustees originally approved the construction contract, any construction change order exceeding the sum of the total of the contract and Owner's Contingency must also be approved by the Board.

Discussion

Resolution No. 550 requires that the President/CEO provide the Board of Trustees with a monthly administrative report setting forth a list of goods, materials, supplies, equipment, technical services, maintenance contracts, construction contracts, and professional services agreements in excess of \$25,000 and approved administratively as a result of this Resolution. Further, all construction change orders, and professional services agreements amendments approved administratively as a result of this Resolution shall be included in a separate administrative report regardless of value.

February 2022- Agreements and POs in Excess of \$25,000

Date	Name of Company	Dollar Amount	Description	Funding Source	Department / Division
01/28/22	My Ride to Work	\$57,032.50	A PO was issued for shuttle service for Overflow Parking for the month of November.	FY22 O&M	Landside Operations
01/28/22	My Ride to Work	\$88,252.50	A PO was issued for shuttle service for Overflow Parking for the month of December.	FY22 O&M	Landside Operations
01/28/22	Amador Stage Lines	\$39,750.00	A PO was issued for shuttle service for Overflow Parking from 12/22 – 01/04.	FY22 O&M	Landside Operations
02/08/22	L.N. Curtis & Sons	\$37,769.75	A PO was issued for Turn Outs and PPE for 5 new hires.	FY22 O&M	Airport Fire Fighters
02/08/22	Forecast Public Artworks	\$40,000.00	A PSA was issued for a Public Art Strategic Plan.	FY22 O&M	Marketing & PR
02/10/22	Paul Cavin Architect LLC	\$35,000.00	A PSA was issued for Design Services for Hangar "F" roof replacement.	FY22 O&M	Engineering & Construction
02/11/22	Kimley-Horn and Associates, Inc.	\$25,147.00	A PSA was issued for Design Services for RTS Taxiway A & Apron Reconstruction, Phase 3.	FY22 O&M	Engineering & Construction
02/22/22	WTR Electric, Inc.	\$29,550.00	A PO was issued for Phase 3 of East T-Hangar Electrical Upgrades.	FY22 O&M	Airport Economic Development

February 2022- Change Orders and Amendments

Date	Name of Company	Dollar Amount	Description	Funding Source	Department / Division
01/19/22	Brady Companies LLC	\$83,381.93	CO#1 for FY21/22 was issued for additional janitorial supplies. Original Contract was bid in FY19/20 and allowed for multi-year extensions.	FY22 O&M	Facilities & Maintenance

Key to abbreviations:

AIP = Airport Improvement Project
 CIP = Capital Improvement Program
 CFC = Customer Facility Charge

CO = Change Order
 NTE = Not to Exceed
 PFC = Passenger Facility Charge

PO = Purchase Order
 PSA = Professional Service Agreement

Administrative Report

DATE: March 08, 2022
TO: Chairman & Board Members
FROM: Daren Griffin, President/CEO
SUBJECT: Financial Reporting Package – January 2022

EXECUTIVE SUMMARY

Attached is the Financial Reporting Package for the seven-month period ending January 31, 2022, of Fiscal Year (FY) 2021-22. The package includes a high-level summary of total revenues and expenses followed by a more detailed discussion of key metrics.

With continued progress of US vaccinations, ending travel restrictions, and the public's increased desire to travel, the Reno-Tahoe International Airport (RNO) is seeing very encouraging signs of passenger traffic recovery despite the new COVID 19 variant (Omicron). Total passenger traffic volume in January 2022 was 102.7% higher when compared to January in the prior year. Total passenger traffic for the first seven months of FY 2021-22 is 118.6% above the same period in FY 2020-21. Although a significant increase on the right path to recovery, passenger traffic levels remain 9.8% below pre-pandemic levels of FY 2019-20.

Federal stimulus (CARES, CRRSA, ARPA) funding of \$11.7 million is budgeted in FY 2021-22 to balance the budget without increasing signatory airline rates and charges from the prior fiscal year. These funds are budgeted and recognized as non-operating revenues.

	YEAR TO DATE as of January 31, 2022 (In Thousands)							
	Actual Results				58.3% Of Fiscal Year			
	CURRENT YEAR	PRIOR YEAR	VARIANCE		Y-T-D BUDGET	VARIANCE		
			\$	%		\$	%	
Operating Revenue								
Airline	\$ 11,308	\$ 8,800	\$ 2,508	28.5%	\$ 9,916	\$ 1,392	14.0%	
Non-Airline	24,233	15,403	8,831	57.3%	17,953	6,281	35.0%	
Total Operating Revenue	35,541	24,203	11,338	46.8%	27,869	7,672	27.5%	
Operating Expenses	(27,217)	(23,171)	(4,046)	17.5%	(29,976)	2,759	-9.2%	
Net Operating Income	8,324	1,032	7,292	706.6%	(2,108)	10,432	495.0%	
Non-Operating Income (Expense)*	21,153	9,549	11,605	121.5%	13,800	7,354	53.3%	
Net Income Before Depreciation	29,477	10,581	18,897	178.6%	11,692	17,785	152.1%	

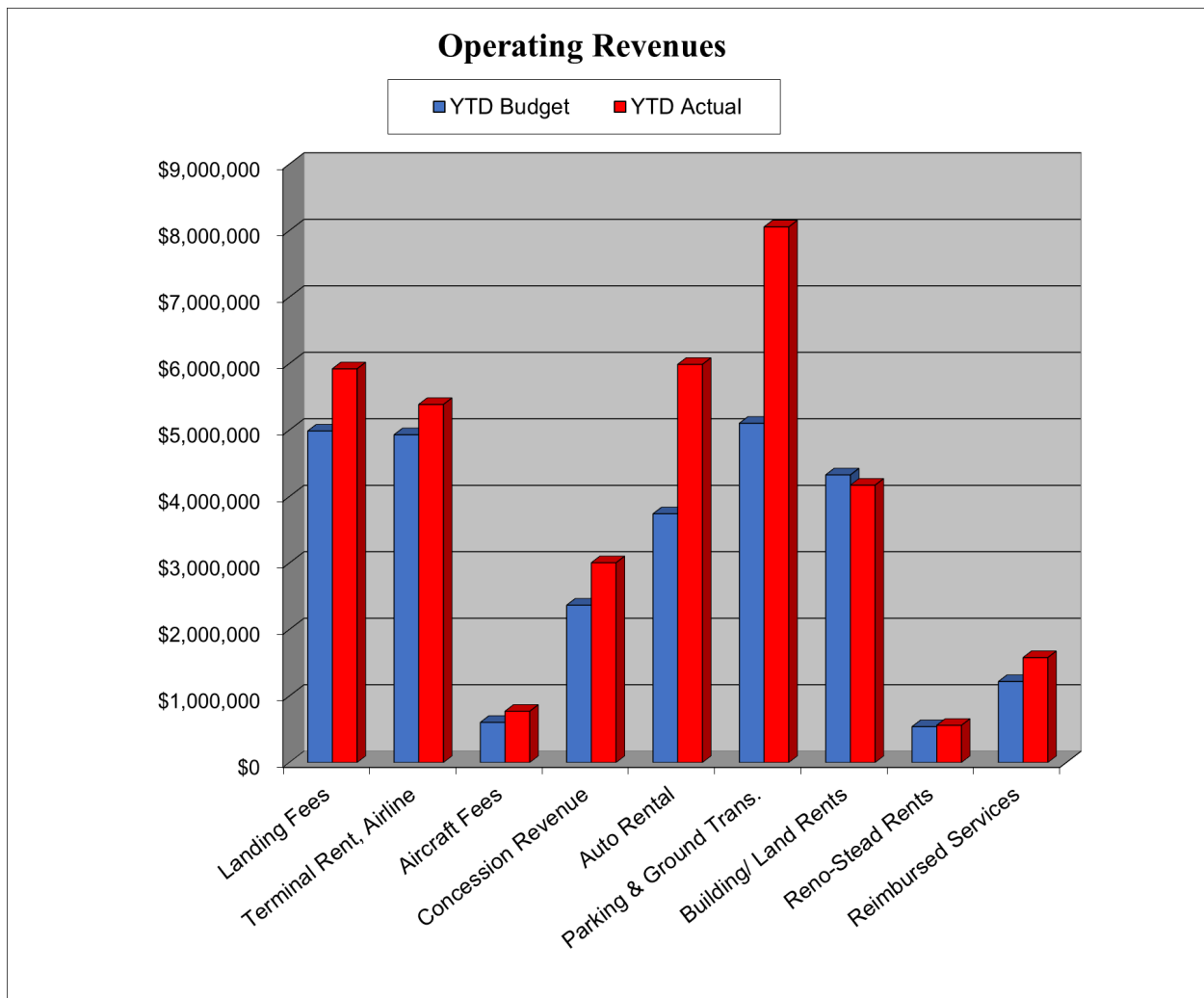
* Includes CARES Act funds

To enhance tracking of actual results as compared to budget, the budget for revenues and expenditures includes seasonal adjustments related to passenger and aircraft activity. The higher activity months are factored into revenues, including landing fees, public parking, and concessions. Other seasonal adjustments include certain utility costs and special events. The balance of budgeted operating expenses assumes one twelfth of the operating expense budget will be spent each month.

Based on actual results through January 31, 2022, net income before depreciation is approximately \$29.477 million, an increase of \$17.785 million or 152.1% from the budget forecast. Compared to prior year actual results, net available income before depreciation is an increase of \$18.897 million. Non-operating revenues include \$12.958 million of federal stimulus funds (CARES, CRRSA, ARPA) received as of January 31, 2022. These funds are disbursed by the Federal Aviation Administration (FAA) based on reimbursement requests of qualifying expenses submitted by the RTAA. On December 9, 2021, the Board approved paying off RTAA’s outstanding debt of \$10.380 million incurred building the parking garage. RTAA received a total of \$10.780 million federal stimulus funds in the current fiscal year as reimbursement of its principal and interest payments as of January 31, 2021.

TOTAL OPERATING REVENUE

RTAA’s total Operating Revenues of \$35.541 million are approximately \$7.672 million or 27.5% above budget and \$11.338 million or 46.8% above actual results for the same period in the prior fiscal year. The increase from the adopted budget is mainly due to higher non-airline revenues of \$6.281 million, and higher airline revenues of \$1.392 million. Non-airline revenues include parking and ground transportation, auto rental, retail, food and beverage concessions, gaming revenues, advertising, and terminal and other building rents. The chart below reflects actual operating revenues for the fiscal year as compared to the budget amount.



AIRLINE REVENUES

Airline revenues are collected in accordance with rates and charges as specified by the formula in the RTAA's Airline-Airport Use and Lease Agreement with the signatory airlines effective July 1, 2015, through June 30, 2023.

Landing Fees

The formula for calculating landing fees consists mostly of cost recovery of Airfield related operating and capital improvement expenses offset by other Airfield derived revenues. Landing fees were budgeted and collected at \$3.23 per 1,000 lbs. of landed weight through December 31, 2021. Due to the higher than forecasted landed weight recorded in the first seven months and lower than budgeted operating expenses, the landing fee was decreased to \$2.85 per 1,000 lbs. for signatory airlines effective January 1, 2022. For the seven-month period ending January 31, 2021, landing fee revenues registered \$5.922 million, approximately \$935,800 or 18.8% above the adopted budget. The increase is due to higher landed weight carried by Aha!, Alaska, American, Delta, Frontier, JetBlue, Southwest, United, Volaris, FedEx, and UPS, partially offset by lower landed weight reported by Allegiant. Overall, landed weight by all airlines is 49% above the same period in FY 2021, and 18.1% above the budget forecast. The costs allocated to the Airfield cost center are 10.7% below budget based on actual results through January 31, 2022.

Airline Terminal Rents

Airline terminal rents reflect cost recovery of Terminal costs allocated to airline occupied facilities with total facility costs divided by rentable terminal square footage. The budgeted average signatory rental rate is \$55.31 per sq. ft. per annum. For the seven-month period ending January 31, 2021, airline terminal rental revenue registered \$5.386 million, approximately \$455,800 or 9.2% above budget. The costs allocated to the Terminal Building cost center are 6.5% below the adopted budget based on actual results through January 31, 2022. The airlines' portion of net revenue share of \$4.035 million applied as a credit or rent reduction to terminal rents, is approximately \$2.339 million, or 138.0% above the adopted budget.

NON-AIRLINE REVENUES

With airline revenues derived from cost recovery formulas directly from their operations, non-airline revenues are critical for RTAA to meet other operating costs and to generate internal funds for equipment and capital projects that do not directly benefit the airlines. Non-airline operating revenues are primarily comprised of terminal and rental car concession revenues, public parking revenue, building/land rents, and reimbursement of RTAA provided services. Based on actual results in the seven-month period ending January 31, 2022, non-airline operating revenues registered \$24.233 million, an increase of approximately \$6.281 million or 35.0% above budget. The increase is primarily due to \$2.953 million or 57.9% higher revenues from Parking and Ground Transportation, \$2.247 million or 60.1% from Auto Rental, \$361,400 or 29.7% from Reimbursed Services, \$353,000 or 87.5% from Gaming, \$149,400 or 47.6% from Advertising, \$137,800 or 24.2% from Reno Aircraft Fees, \$135,600 or 63.3% from FBO and Ground Handlers, \$47,000 or 85.7% from Miscellaneous Revenue, \$38,900 or 53.1% from Other Concessions, \$29,400 or 83.1% from Stead Aircraft Fees, \$19,900 or 3.7% from Reno-Stead Rents, \$17,300 or 2.1% from Food and Beverage, and \$8,100 or 0.4% from Reno-Tahoe Land Rents. These increases are partially offset by declines of \$132,200 or 6.9% in Reno-Tahoe Building Rents, \$52,800 or 9.8% in Retail, \$30,100 or 5.9% in Other Terminal Rents, and \$2,600 or 18.0% in Stead Concessions.

Passenger traffic through RNO has significantly increased in the current fiscal year, and as a result, non-airline revenues generated by the travelling public have also increased. Non-airline revenues generated in the first seven months of FY 2021-22 are \$8.831 million higher when compared to the same period in

prior year. Parking and Ground Transportation revenues have increased by \$4.824 million or 149.2% compared to prior year. Gross revenues per enplaned passenger generated by the rental car companies at RNO have also increased due to a change in passenger behavior. Some passengers continue to prefer rental cars to other means of transportation, such as rideshare or shuttles. This is an industry wide trend due to the pandemic. With passenger traffic increasing, rental car companies continue to struggle to keep up with demand due to a reduction of fleets, causing rental prices to increase. Rental Car concession revenues are \$2.445 million higher in FY 2021-22 than last fiscal year, and \$2.247 million above the budget forecast. Most rental companies are operating significantly above Minimum Annual Guarantee (MAG) levels.

MAG relief has been approved for all concessionaires with the exception of rental car companies for FY 2021-22. When the MAG is waived, the concession fee is converted to percentage of gross revenues. Although Retail gross revenues have increased by 182.4% compared to prior fiscal year, airport revenues through January 31, 2022, are 9.8% below budget, due to concessionaires paying percentage of gross instead of MAG. Food and Beverage gross revenues have increased by 205.4% compared to prior fiscal year, however, airport revenue through January 31, 2022, is only 2.1% above budget due to the MAG waiver.

NON-OPERATING REVENUES

Non-Operating revenues are approximately \$21.153 million for the first seven months of the fiscal year, approximately \$7.354 million or 53.3% above budget. This revenue category is primarily comprised of Customer Facility Charges (CFCs) associated with the rental car activity, Passenger Facility Charges (PFCs), federal stimulus funds (CARES, CRRSA, ARPA), interest income, and aviation fuel tax. Federal stimulus funds are recognized as non-operating revenues when funds are received from the FAA. In the current fiscal year RTAA received \$12.958 million of federal stimulus funds through January 31, 2022. Of the total funds received \$10.780 million was for the early payoff of debt, unplanned in the current year budget.

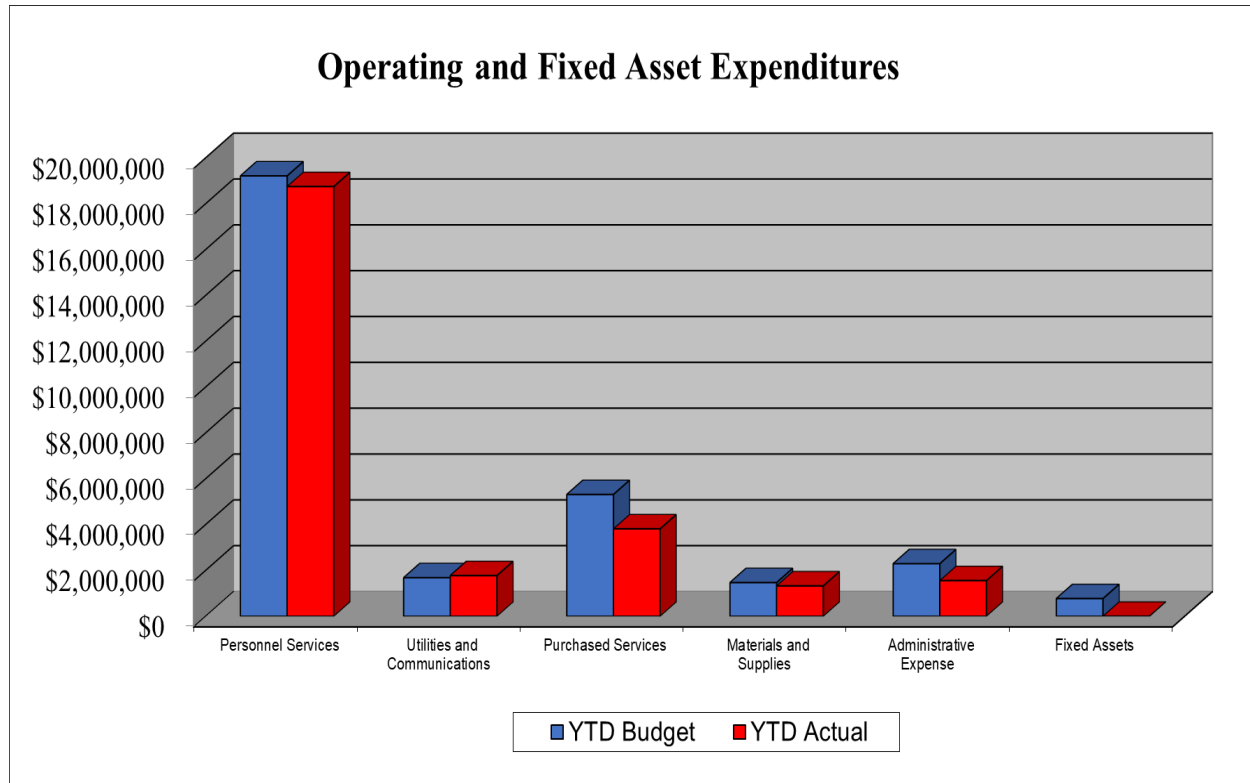
CFC revenues are \$394,200 or 12.0% over budget through January 31, 2022, primarily due to higher than budget passenger traffic, and higher than expected car rental transactions per enplaned passenger. One of the impacts of the COVID-19 pandemic is passengers continuing to utilize rental cars as a preferred method of transportation in detriment of shuttles and transportation network companies (TNCs).

PFC revenues are collected at \$4.50 (\$4.39 net to the RTAA) per enplaned passenger. PFC revenues, including PFC fees and interest income on PFC cash balances were \$1.180 million or 35.8% above budget. The increase in PFC revenues is primarily due to the significantly higher number of enplaned passengers out of RNO.

Fuel tax income is \$21,300 higher than budget, and interest income is \$127,200 below the adopted budget through January 31, 2022.

OPERATING EXPENSES

For the seven-month period ending January 31, 2022, operating expenses were \$27.217 million, \$2.759 million or 9.2% below budget, and \$4.046 million or 17.5% higher than prior year actual results. The savings as compared to budget include approximately \$466,500 in lower personnel costs, \$1.501 million in lower purchased services, \$146,200 in lower materials and supplies, and \$737,800 in lower administrative expenses, partially offset by \$92,300 in higher utilities and communications.



DEBT SERVICE

On December 1st, 2021, RTAA had approximately \$10.4 million of outstanding airport revenue bonds issued in 2015, with a fixed interest rate of 2.75%. The bonds were originally issued in 1996 to finance the construction of the parking garage, and pedestrian skyway. On December 9, 2021, the Board of Trustees approved the prepayment of the 2015 Bonds in the amount of \$10,779,856.84, which includes the balance of principal, interest, and a prepayment fee. RTAA has received federal stimulus funds as reimbursement of the debt payoff amount in January 2022.

KEY BENCHMARKS

The following are key benchmarks and ratios used to measure financial activities and monitor the financial health and condition of RTAA:

Key Statistics / Benchmarks	YEAR TO DATE (January 31, 2022)						
					58.3% Of Fiscal Year		
	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	Y-T-D BUDGET	VARIANCE	%
Enplaned Passengers	1,209,209	553,238	655,971	118.6%	868,948	340,261	39.2%
Airline Cost Per Enplaned Passenger	\$ 4.98	\$ 10.24	\$ (5.26)	-51.4%	\$ 9.66	(4.68)	-48.4%
Non-Airline Revenues per EPAX (a)	\$ 18.74	\$ 26.13	\$ (7.40)	-28.3%	\$ 19.26	(0.52)	-2.7%
Operating Ratio	76.6%	95.7%	-19.2%	-20.0%	107.6%	-31.0%	-28.8%
Days Cash On Hand	517.5	508.4	9.1	1.8%	426.14	91.4	21.4%
CARES Act	\$ 12,957,955	\$ 4,706,082	\$ 8,251,872	175.3%	\$ 6,851,804	6,106,151	89.1%

(a) Excludes cost reimbursement for the Baggage Handling System (BHS) paid by the airlines.

Enplaned Passengers

Passenger activity is a significant factor driving non-airline revenues such as terminal and rental car concessions, and public parking. Based on actual results for the first seven months of FY 2021-22, enplaned passengers were 1,209,209, a 39.2% increase compared to the budgeted passenger traffic of 868,948, and 118.6% increase as compared to the same period last year.

RNO is seeing very encouraging signs of recovery. Airlines reported 655,971 more passengers in the current fiscal year than the same period last year. Passenger numbers in July 2021 and November 2021 surpassed the pre-pandemic levels. A table and chart enclosed in this package provides a comparison of enplaned passenger traffic and market share by airline for FY 2021-22 as compared to the previous year.

Airline Cost per Enplaned Passenger (CPE)

This ratio represents airline payments for use of airport facilities (landing fees and terminal rents) in accordance with the adopted rates and charges methodology as outlined in the airline lease agreement. RTAA targets to maintain a reasonable cost structure for the airlines to attract and maintain air service to our community. Due to the significantly higher passenger traffic, operating revenues outperforming budget by 27.5%, operating expenses being 9.2% below budget, and higher than anticipated revenue sharing credit, the signatory airline cost per enplaned passenger is estimated to be \$4.98 as compared to the FY 2021-22 seasonally adjusted budget of \$9.66.

Non-Airline Revenue per Enplaned Passenger

This ratio represents operating revenues derived from sources other than the airlines, divided by enplaned passengers for the fiscal year. This financial ratio measures operating revenue capacity for terminal rents rental car concession fees, public parking, and land and building rents from non-airline facilities at both airports. Based on the first seven months of FY 2021-22, non-airline revenue per enplaned passenger is \$18.74 as compared to the adopted budget of \$19.26, and \$26.13 recorded in the prior year. Non-airline revenues have increased in the current year by 57.3% compared to prior year; however, enplaned passenger traffic increased by 118.6%, resulting in lower non-airline revenue per enplaned passenger compared to the prior year. The pre-pandemic non-airline revenue per enplaned passenger was \$16.43 for January 2020.

Parking revenue per enplaned passenger has increased significantly from \$5.32 in FY2021 to \$6.33 in FY2022. This is in line with the reports from Landside Operations of passenger demand exceeding the available parking capacity especially on weekends.

Operating Ratio

The Operating Ratio is calculated by taking operating and maintenance expenses and dividing by total operating revenues. This ratio indicates whether that level of operating expense as a proportion of operating revenues are consistent and tracking with the approved expenditures and revenues adopted in the budget. Generally, a lower ratio of expenses to revenues is positive since it reflects an improvement in the net operating revenue available to pay debt service and generate additional cash flow.

Based on the first seven months in FY 2021-22, the operating ratio registered 76.6% as compared to the higher ratio in the prior year of 95.7%, and higher ratio in the adopted budget of 107.6%. This result as compared to budget reflects primarily the lower operating expenses and higher revenues for the current fiscal year. The January ratio is in line with the 73.5% ratio recorded pre-pandemic in January 2020.

Days Cash on Hand (DCOH)

Days Cash on Hand is calculated by identifying unrestricted cash and investments divided by the daily operating and maintenance expenditure budget (annual operating and maintenance budget divided by 365 days). As of January 31, 2022, RTAA's DCOH was approximately 518 days, a significant increase from the prior month due to the reimbursement of the debt payoff of approximately \$10.780 million. The RTAA has received \$12.958 million of federal stimulus funds as of January 31, 2022.

RTAA's policy is a desired target of 365 days. The 2019 median average, as compiled by Moody's Investor Services, is 652 for all airports and 595 for small hub airports. The current RTAA DCOH is below this industry average for all airports and similarly sized airports. In general, rating agencies view this indicator negatively when less than 300 days and may result in a rating downgrade for the reporting airport.

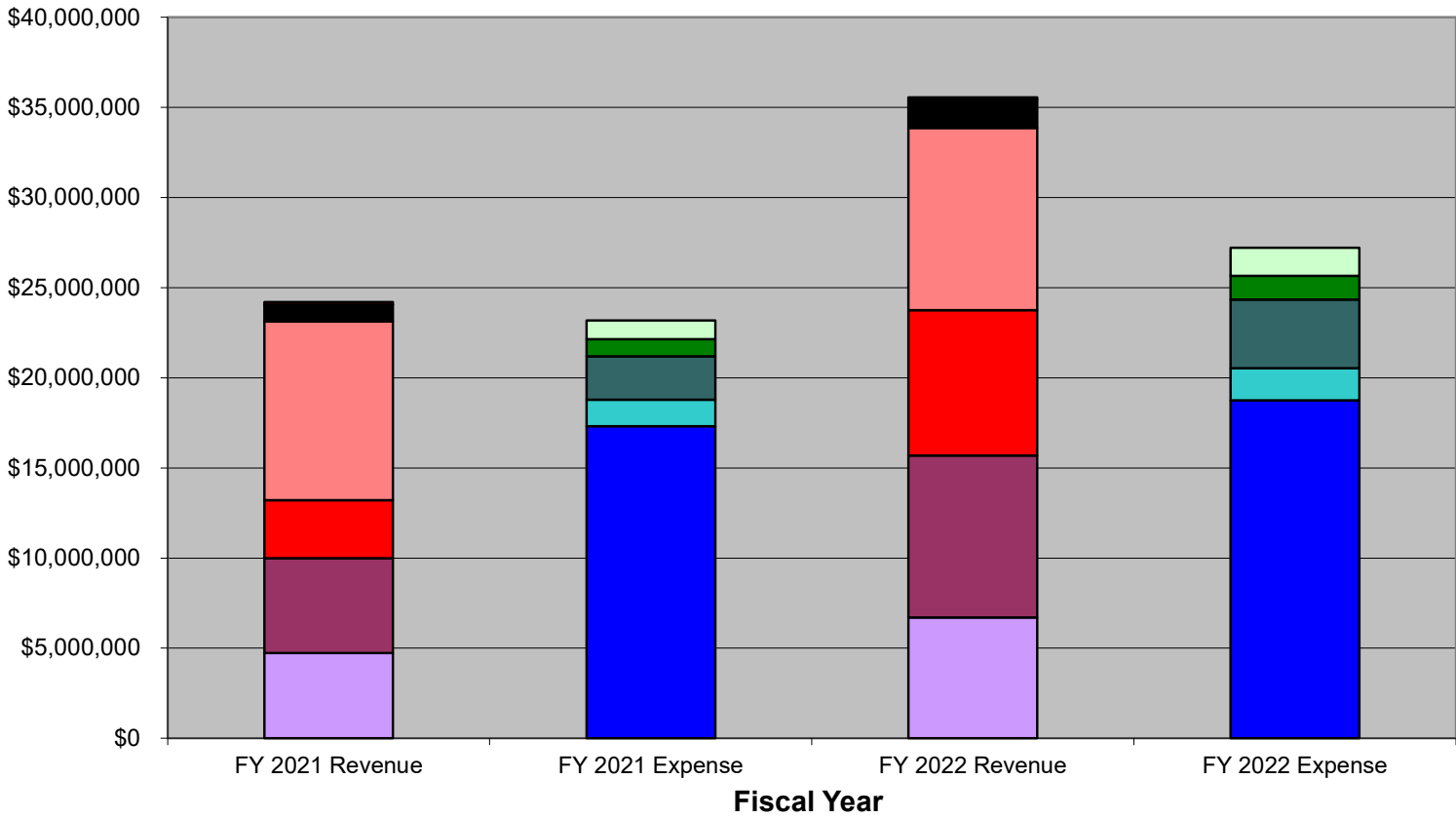
OPERATING STATEMENT
RENO-TAHOE AIRPORT AUTHORITY
For the Seven Months Ending January 31, 2022

	<i>CURRENT MONTH</i>				<i>For the Seven Months Ending January 31, 2022</i>						
	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	58.33% Y-T-D BUDGET	OF FISCAL YEAR VARIANCE	%
REVENUES											
Landing Fees	\$ 695,776	\$ 586,180	\$ 109,596	18.7%	\$ 5,921,910	\$ 4,101,326	\$ 1,820,584	44.4%	\$ 4,986,113	\$ 935,797	18.8%
Terminal Rent, Airline	762,026	669,121	92,906	13.9%	5,385,804	4,698,691	687,114	14.6%	4,929,983	455,821	9.2%
Aircraft Fees	89,199	90,801	(1,603)	-1.8%	771,184	623,028	148,156	23.8%	603,920	167,264	27.7%
Concession Revenue	428,887	227,337	201,550	88.7%	3,005,464	1,714,633	1,290,831	75.3%	2,366,662	638,802	27.0%
Auto Rental	743,729	485,769	257,960	53.1%	5,988,610	3,543,922	2,444,688	69.0%	3,741,193	2,247,417	60.1%
Parking & Ground Transportation	997,572	464,922	532,650	114.6%	8,056,153	3,232,437	4,823,716	149.2%	5,103,043	2,953,109	57.9%
Reno-Tahoe Building/ Land Rents	601,070	647,076	(46,006)	-7.1%	4,172,242	4,465,624	(293,382)	-6.6%	4,326,435	(154,193)	-3.6%
Reno-Stead Rents	81,397	105,720	(24,323)	-23.0%	559,286	744,152	(184,866)	-24.8%	539,379	19,907	3.7%
Reimbursed Services	246,854	162,699	84,155	51.7%	1,578,797	945,359	633,438	67.0%	1,217,360	361,438	29.7%
Miscellaneous	11,246	107,154	(95,907)	-89.5%	101,735	133,665	(31,930)	-23.9%	54,775	46,960	85.7%
OPERATING REVENUE	\$ 4,657,756	\$ 3,546,779	\$ 1,110,977	31.3%	\$ 35,541,186	\$ 24,202,837	\$ 11,338,349	46.8%	\$ 27,868,863	\$ 7,672,323	27.5%
EXPENSES											
Personnel Services	\$ 2,797,171	\$ 2,483,714	\$ 313,457	12.6%	\$ 18,748,338	\$ 17,312,649	\$ 1,435,688	8.3%	\$ 19,214,787	\$ (466,450)	-2.4%
Utilities and Communications	253,775	219,492	34,283	15.6%	1,774,825	1,471,129	303,696	20.6%	1,682,541	92,285	5.5%
Purchased Services	530,059	356,068	173,991	48.9%	3,813,661	2,408,832	1,404,829	58.3%	5,314,697	(1,501,035)	-28.2%
Materials and Supplies	225,426	135,204	90,222	66.7%	1,325,131	945,456	379,675	40.2%	1,471,376	(146,246)	-9.9%
Administrative Expense	201,076	153,167	47,909	31.3%	1,555,204	1,032,762	522,443	50.6%	2,293,019	(737,814)	-32.2%
OPERATING EXPENSES	\$ 4,007,507	\$ 3,347,645	\$ 659,863	19.7%	\$ 27,217,159	\$ 23,170,828	\$ 4,046,332	17.5%	\$ 29,976,420	\$ (2,759,260)	-9.2%
NET OPERATING INC. BEFORE DEPR.	\$ 650,249	\$ 199,134	\$ 451,114	226.5%	\$ 8,324,026	\$ 1,032,009	\$ 7,292,017	706.6%	\$ (2,107,557)	\$ 10,431,583	-495.0%
Depreciation and Amortization	2,091,095	2,232,715	(141,621)	-6.3%	14,637,663	15,605,910	(968,247)	-6.2%	17,500,000	(2,862,337)	-16.4%
OPERATING INCOME	\$ (1,440,846)	\$ (2,033,581)	\$ 592,735	29.1%	\$ (6,313,636)	\$ (14,573,900)	\$ 8,260,264	56.7%	\$ (19,607,557)	\$ 13,293,920	67.8%
NON-OPERATING INCOME (EXPENSE)											
Interest Income	\$ 39,370	\$ 71,330	\$ (31,960)	-44.8%	\$ 285,847	\$ 633,369	\$ (347,523)	-54.9%	\$ 413,000	(127,153)	-30.8%
Passenger Facility Charge	403,266	278,987	124,279	44.5%	4,478,254	1,873,155	2,605,099	139.1%	3,298,108	1,180,145	35.8%
Customer Facility Charge	454,318	306,309	148,009	48.3%	3,672,697	2,613,453	1,059,244	40.5%	3,278,525	394,172	12.0%
Jet Fuel Tax Revenue	5,168	19,653	(14,484)	-73.7%	145,934	93,160	52,774	56.6%	124,658	21,275	17.1%
CARES Act	10,029,707	(0)	10,029,707	n.a.	12,957,955	4,706,082	8,251,872	175.3%	6,851,804	6,106,151	89.1%
G/L on Sale of Capital Assets	0	0	0	n.a.	12,519	1,547	10,973	709.5%	0	12,519	n.a.
Other Non-Operating Revenue (Expense)	0	(5,925)	5,925	-100.0%	0	(5,925)	5,925	-100.0%	0	0	n.a.
Interest Expense	0	(197,152)	197,152	-100.0%	(399,857)	(366,140)	(33,717)	9.2%	(166,513)	(233,344)	140.1%
Total	\$ 10,931,829	\$ 473,201	\$ 10,458,627	2210.2%	\$ 21,153,349	\$ 9,548,702	\$ 11,604,647	121.5%	\$ 13,799,584	\$ 7,353,765	53.3%
Net Income Before Capital Contributions	\$ 9,490,983	\$ (1,560,380)	\$ 11,051,362	708.2%	\$ 14,839,712	\$ (5,025,198)	\$ 19,864,910	395.3%	\$ (5,807,973)	\$ 20,647,685	355.5%

OPERATING STATEMENT
RENO-TAHOE AIRPORT AUTHORITY
For the Seven Months Ending January 31, 2022

	CURRENT MONTH				YEAR TO DATE				ANNUAL BUDGET	
	ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE		TOTAL	ANNUAL BUDGET % TO DATE
			\$	%			\$	%		
REVENUES										
Landing Fees	\$ 695,776	\$ 702,343	\$ (6,568)	-0.9%	\$ 5,921,910	\$ 4,986,113	\$ 935,797	18.8%	\$ 8,527,353	69%
Terminal Rent, Airline	762,026	704,283	57,743	8.2%	5,385,804	4,929,983	455,821	9.2%	8,451,400	64%
Aircraft Fees	89,199	83,600	5,599	6.7%	771,184	603,920	167,264	27.7%	1,026,600	75%
Concession Revenue	428,887	329,029	99,858	30.3%	3,005,464	2,366,662	638,802	27.0%	4,095,943	73%
Auto Rental	743,729	515,084	228,645	44.4%	5,988,610	3,741,193	2,247,417	60.1%	6,496,400	92%
Parking & Ground Transportation	997,572	704,425	293,147	41.6%	8,056,153	5,103,043	2,953,109	57.9%	8,853,300	91%
Reno-Tahoe Building/ Land Rents	601,070	618,062	(16,993)	-2.7%	4,172,242	4,326,435	(154,193)	-3.6%	7,416,746	56%
Reno-Stead Rents	81,397	77,054	4,342	5.6%	559,286	539,379	19,907	3.7%	924,650	60%
Reimbursed Services	246,854	200,047	46,807	23.4%	1,578,797	1,217,360	361,438	29.7%	2,194,932	72%
Miscellaneous	11,246	7,825	3,421	43.7%	101,735	54,775	46,960	85.7%	93,900	0%
OPERATING REVENUE	\$ 4,657,756	\$ 3,941,753	\$ 716,003	18.2%	\$ 35,541,186	\$ 27,868,863	\$ 7,672,323	27.5%	\$ 48,081,224	74%
EXPENSES										
Personnel Services	\$ 2,797,171	\$ 2,744,970	\$ 52,201	1.9%	\$ 18,748,338	\$ 19,214,787	\$ (466,450)	-2.4%	\$ 32,939,635	57%
Utilities and Communications	253,775	237,978	15,798	6.6%	1,774,825	1,682,541	92,285	5.5%	2,848,730	62%
Purchased Services	530,059	1,323,046	(792,987)	-59.9%	3,813,661	5,314,697	(1,501,035)	-28.2%	8,689,612	44%
Materials and Supplies	225,426	293,484	(68,058)	-23.2%	1,325,131	1,471,376	(146,246)	-9.9%	2,451,286	54%
Administrative Expense	201,076	399,100	(198,024)	-49.6%	1,555,204	2,293,019	(737,814)	-32.2%	3,859,417	40%
OPERATING EXPENSES	\$ 4,007,507	\$ 4,998,577	\$ (991,070)	-19.8%	\$ 27,217,159	\$ 29,976,420	\$ (2,759,260)	-9.2%	\$ 50,788,680	54%
NET OPERATING INC. BEFORE DEPR.	\$ 650,249	\$ (1,056,824)	\$ 1,707,072	-161.5%	\$ 8,324,026	\$ (2,107,557)	\$ 10,431,583	-495.0%	\$ (2,707,456)	-307%
Depreciation and Amortization	2,091,095	2,500,000	(408,905)	-16.4%	14,637,663	17,500,000	(2,862,337)	-16.4%	30,000,000	49%
OPERATING INCOME	\$ (1,440,846)	\$ (3,556,824)	\$ 2,115,978	59.5%	\$ (6,313,636)	\$ (19,607,557)	\$ 13,293,920	67.8%	\$ (32,707,456)	19%
NON-OPERATING INCOME (EXPENSE)										
Interest Income	\$ 39,370	\$ 59,000	\$ (19,630)	-33.3%	\$ 285,847	\$ 413,000	\$ (127,153)	-30.8%	708,000	40%
Passenger Facility Charge	403,266	471,158	(67,892)	-14.4%	4,478,254	3,298,108	1,180,145	35.8%	5,653,900	79%
Customer Facility Charge	454,318	451,385	2,933	0.6%	3,672,697	3,278,525	394,172	12.0%	5,693,000	65%
Jet Fuel Tax Revenue	5,168	17,808	(12,640)	-71.0%	145,934	124,658	21,275	17.1%	213,700	68%
CARES Act	10,029,707	\$978,829	9,050,878	924.7%	12,957,955	6,851,804	6,106,151	89.1%	11,745,950	110%
G/L on Sale of Capital Assets	0	0	0	n.a.	\$ 12,519.10	0	12,519	n.a.	0	n.a.
Other Non-Operating Revenue (Expense)	0	0	0	n.a.	0	0	0	n.a.	0	n.a.
Interest Expense	0	(23,788)	23,788	-100.0%	\$ (399,857)	(166,513)	(233,344)	140.1%	(285,450)	140%
Total	\$ 10,931,829	\$ 1,954,393	\$ 8,977,436	459.3%	\$ 21,153,349	\$ 13,799,584	\$ 7,353,765	53.3%	\$ 23,729,100	89%
Net Income Before Capital Contributions	\$ 9,490,983	\$ (1,602,431)	\$ 11,093,413	692.3%	\$ 14,839,712	\$ (5,807,973)	\$ 20,647,685	355.5%	\$ (8,978,356)	-165%

Operating Revenue and Expense YTD through January 31, 2022



- | | |
|-------------------------------------|--------------------------------|
| ■ Landing fees | ■ Concession revenue |
| ■ Parking and ground transportation | ■ Rentals |
| ■ Reimbursements for services | ■ Other revenue |
| ■ Employee wages and benefits | ■ Utilities and communications |
| ■ Purchase of services | ■ Materials and supplies |
| ■ Administrative expenses | |

SUMMARY OF NON-AIRLINE REVENUES

Reno-Tahoe Airport Authority

	1/31/2022	1/31/2021	Over	%	1/31/2022	Over	%	2021-22	% of
	YTD Actual	YTD Actual	(Under) Prior Year	Variance	Year to Date Budget	(Under) Budget	Variance	Annual Budget	Annual Budget
Aircraft Fees - Reno	\$ 706,353	\$ 576,311	\$ 130,042	22.6%	568,517	\$ 137,836	24.2%	974,600	72.5%
Aircraft Fees - Stead	64,831	46,717	18,114	38.8%	35,403	29,427	83.1%	52,000	124.7%
Gaming Concession	756,316	258,852	497,464	192.2%	403,351	352,965	87.5%	700,400	108.0%
Food & Beverage	827,997	351,993	476,004	135.2%	810,670	17,327	2.1%	1,407,689	58.8%
Retail/Merchandise	484,024	411,730	72,294	17.6%	536,810	(52,786)	-9.8%	932,145	51.9%
Advertising	463,099	361,717	101,382	28.0%	313,722	149,377	47.6%	537,809	86.1%
Other Concessions	112,169	96,672	15,498	16.0%	73,267	38,903	53.1%	125,600	89.3%
FBO and Ground Handlers	349,996	222,009	127,987	57.6%	214,375	135,621	63.3%	367,500	95.2%
Stead Concessions	11,862	11,660	203	1.7%	14,467	(2,604)	-18.0%	24,800	47.8%
Auto Rental	5,988,610	3,543,922	2,444,688	69.0%	3,741,193	2,247,417	60.1%	6,496,400	92.2%
Ground Transportation	185,674	105,716	79,959	75.6%	154,817	30,857	19.9%	265,400	70.0%
Auto Parking	7,870,479	3,126,721	4,743,758	151.7%	4,948,227	2,922,252	59.1%	8,587,900	91.6%
Other Terminal Rents	480,830	469,098	11,732	2.5%	510,942	(30,112)	-5.9%	875,900	54.9%
Reno-Tahoe Building Rents	1,773,200	1,922,353	(149,154)	-7.8%	1,905,381	(132,181)	-6.9%	3,266,367	54.3%
Reno-Tahoe Land Rents	1,918,213	2,074,173	(155,960)	-7.5%	1,910,113	8,100	0.4%	3,274,479	58.6%
Reno-Stead Rents	559,286	744,152	(184,866)	-24.8%	539,379	19,907	3.7%	924,650	60.5%
Reimbursed Services	1,578,797	945,359	633,438	67.0%	1,217,360	361,438	29.7%	2,194,932	71.9%
Miscellaneous	101,735	133,665	(31,930)	-23.9%	54,775	46,960	85.7%	93,900	108.3%
Total Non-Airline Operating Revenue	24,233,472	15,402,821	8,830,651	57.3%	17,952,767	6,280,705	35.0%	31,102,471	77.9%
Non Operating Revenue (a)	444,299	728,076	(283,777)	-39.0%	460,850	(16,551)	-3.6%	921,700	48.2%
TOTAL NON-AIRLINE REVENUE	\$ 24,677,771	\$ 16,130,897	\$ 8,546,875	53.0%	\$ 18,413,617	\$ 6,264,154	34.0%	\$ 32,024,171	77.1%
Year to Date Enplaned Passengers	1,209,209	553,238			868,948			1,508,886	
Non-Airline Revenue Per EPAX (b)	\$ 18.74	\$ 26.13			\$ 19.26			\$ 19.16	
Non-Airline Revenue Per EPAX (c)	\$ 11.35	\$ 18.92			\$ 12.63			\$ 12.55	

(a) Excludes PFC and CFC revenues

(b) Total Non-Airline Revenue less Reimbursed Services divided by enplaned passengers

(c) Non-Airline Revenue (Concessions, Rental Car, Other Rents) Per Enplaned Passenger (Strategic Plan Measure)

NET REVENUE SHARING - YEAR TO DATE

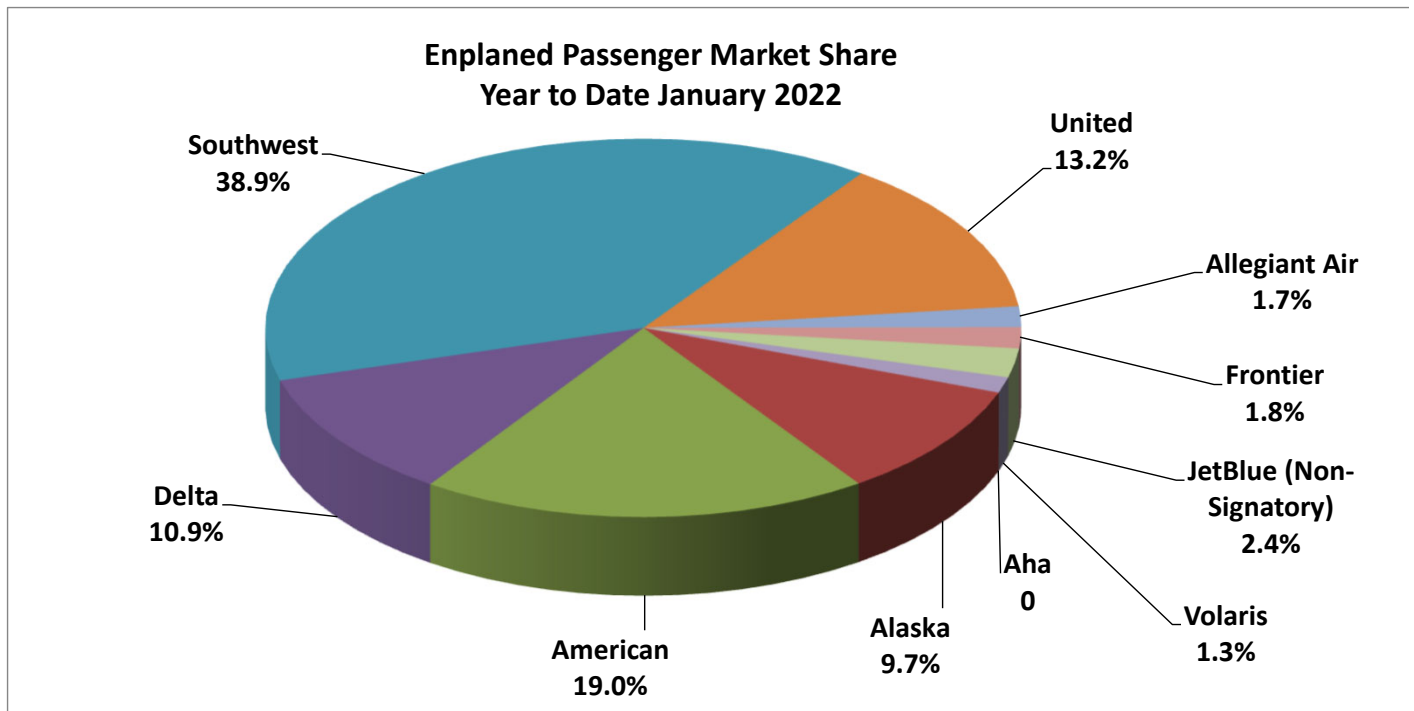
Reno-Tahoe Airport Authority
For the Seven Months Ending January 31, 2022

	<u>Airfield</u>	<u>Terminal</u>	<u>Baggage System</u>	<u>Landside</u>	<u>Other</u>	<u>Reno Stead</u>	<u>Total</u>
Revenue Sharing							
Airline Revenue	5,660,045	6,822,405	-	-	-	-	12,482,450
Non Airline Revenue	722,356	3,723,440	979,793	14,044,763	4,530,060	635,979	24,636,392
Total Revenue	6,382,401	10,545,846	979,793	14,044,763	4,530,060	635,979	37,118,842
Budgeted Revenue	5,659,473	9,851,650	715,711	9,021,775	4,427,818	584,179	30,260,606
O&M Expense	\$ 6,049,505	\$ 11,350,055	\$ 1,107,238	\$ 4,807,733	\$ 2,324,226	\$ 1,156,672	\$ 26,795,429
Debt Service	-	-	-	10,779,857	-	-	10,779,857
Pre Bond Loan	-	-	-	-	-	-	-
O&M Reserve	88,153	157,102	12,969	63,301	36,553	17,384	375,462
Fixed Asset	190,157	210,569	-	88,555	65,319	32,258	586,858
Capital Project	238,583	293,673	-	69,382	357,882	35,000	994,520
Amort. Capital Items	549,353	176,500	-	532,904	467,601	142,186	1,868,544
Special Fund	-	142,998	-	-	-	-	142,998
CARES ACT	(200,000)	-	-	(11,779,857)	(500,000)	(15,000)	(12,494,857)
Total Requirement	6,915,751	12,330,897	1,120,207	4,561,875	2,751,581	1,368,500	29,048,812
Budgeted Requirement	6,213,135	12,555,680	715,711	3,590,827	2,227,050	1,566,656	26,869,059
Net Revenues	(533,350)	(1,785,051)	(140,414)	9,482,888	1,778,479	(732,521)	8,070,030
Budgeted Net Revenues	(553,662)	(2,704,030)	-	5,430,948	2,200,768	(982,477)	3,391,547
Months	7					Airport Share	\$ 4,035,015
						Airline Share	\$ 4,035,015

SUMMARY OF ENPLANED PASSENGERS BY AIRLINE

Reno-Tahoe International Airport

Enplaned passengers by Airline	Month			Year-to-date		
	Jan-22	Jan-21	Percent change	YTD 2021-22	YTD 2020-21	Percent change
Major/national carriers (Signatory)						
Aha	1,766	0	n.a.	6,281	0	n.a.
Alaska	12,573	7,347	71.1%	117,354	52,459	123.7%
American	23,383	13,060	79.0%	229,365	110,008	108.5%
Delta	15,922	9,070	75.5%	131,640	54,236	142.7%
Southwest	59,704	25,851	131.0%	470,096	204,584	129.8%
United	21,599	12,415	74.0%	160,068	86,120	85.9%
Total	134,947	67,743	99.2%	1,114,804	507,407	119.7%
Non-Signatory and Charter						
Allegiant Air	2,083	1,201	73.4%	21,161	14,449	46.5%
Frontier	3,352	1,051	218.9%	21,578	13,346	61.7%
JetBlue	4,256	657	547.8%	29,619	6,240	374.7%
Volaris	2,423	1,758	37.8%	16,055	10,153	58.1%
Other Charters	656	477	37.5%	5,992	1,643	264.7%
Total	12,770	5,144	148.3%	94,405	45,831	106.0%
Total enplaned passengers	147,717	72,887	102.7%	1,209,209	553,238	118.6%



RTAA Liquidity Position

