

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

Date: Tuesday, April 12, 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; or
2. **Watch on Zoom:** <https://us02web.zoom.us/j/85051628935>; **Webinar ID:** 850 5162 8935; or
3. **Dial in to listen only:** 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 March 8, 2022, Finance and Business Development Committee Meeting

4. INFORMATION, DISCUSSION AND/OR POSSIBLE ACTION ITEMS

- 4.1 Conrac HQ Proposal Update (*discussion only*)
- 4.2 Public Parking and Ground Transportation Rates (*discussion only*)

5. ITEMS RECOMMENDED FOR APPROVAL BY THE FULL BOARD

- 5.1 Board Memo #04/2022-20: Approval to award a five (5) year contract for Janitorial Services for the Main Terminal Buildings at Reno-Tahoe International Airport and the Reno-Stead Airport, with One Call Maintenance and Janitorial Service, in the amount of \$2,002,688.07 (*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

DRAFT

MINUTES

FINANCE & BUSINESS DEVELOPMENT COMMITTEE MEETING

Date: Tuesday, March 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*, Lisa Gianoli *Member*

Members Absent: None

1. INTRODUCTORY ITEMS

1.1 Call to Order

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

1.2 Roll Call

Roll call was taken by the Clerk of the Board. All 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 February 8, 2022, Finance and Business Development Committee Meeting

Motion: Move to approve the Minutes of the February 8, 2022, Finance meeting.

Moved by: Jennifer Cunningham
Seconded by: Lisa Gianoli
Motion Status: Pass
Aye: Rose, Cunningham, Jay, Gianoli

4. INFORMATION / DISCUSSION 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)

This presentation was given by Art Rempp, Chief Information Officer.

Motion: Move 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.

Moved by: Jennifer Cunningham

Seconded by: Richard Jay

Motion Status: Pass

Aye: Rose, Cunningham, Jay, Gianoli

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)

This presentation was given by Stacey Sunday, Director of Communications.

Motion: Move to authorize the President/CEO to award a contract for professional website redesign, development, maintenance and hosting to KPS3 in the amount of \$129,500.

Moved by: Richard Jay

Seconded by: Jennifer Cunningham

Motion Status: Pass

Aye: Rose, Cunningham, Jay, Gianoli

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

None.

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

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 9:32 a.m.

Board Memorandum

To: All Board Members

Memo #: 04/2022-20

From: Daren Griffin, President/CEO

Subject: Approval to award a five (5) year contract for Janitorial Services for the Main Terminal Buildings at Reno-Tahoe International Airport and the Reno-Stead Airport, with One Call Maintenance and Janitorial Service, in the amount of \$2,002,688.07

STAFF RECOMMENDATION

Staff recommends that the Board approve award of a five (5) year contract for Janitorial Services for the Main Terminal Building at the Reno-Tahoe International Airport and the Reno-Stead Airport, with One Call Maintenance Janitorial Service, in the amount of \$2,002,688.07.

PURPOSE

The purpose of this action is to seek approval from the Board of Trustees to authorize the award of contract to One Call Maintenance for the carpet cleaning in the public areas and passenger boarding bridges, high window cleaning of the Connector Concourse, the heavy cleaning and sanitizing of the public restrooms in the terminal and the Service Animal Relief Area (SARA) at Reno-Tahoe International Airport. The contractor will also be responsible for the cleaning of the two (2) Transportation Security Administration (TSA) 3rd Level Baggage Screening Operation Rooms and the TSA On-Screen Resolution Room. This contract also includes the weekly cleaning of the Reno-Stead Airport Terminal carpet, restrooms, and general cleaning services.

BACKGROUND

On August 2, 2017, the Board authorized a contract with One Call Maintenance for a 4 year and 10-month term after the previous contractor, WOW Cleaning, terminated their contract with the RTAA on May 30th, 2017, after only 10 months into their five (5) year agreement. As a result, staff reached out to nine local companies seeking a month-to-month pricing agreement for the months of July and August until a new Request for Proposal could be written, advertised, processed, and awarded with the contract being awarded at the August 2017 Board meeting. One Call provided the most responsive, responsible, and cost-effective quote and awarded the month-to-month contract for the two months. During this two-months, the RFP was let and was subsequently awarded by the Board to One Call for the period of September 1, 2017, through June 30, 2022.

DISCUSSION

The scope of services for the Reno-Tahoe International Airport requires the contractor to provide the labor, chemicals, materials, equipment, supervision and support services for performing janitorial services which will consist of professional carpet cleaning of the carpet tiles and walk-off carpeting installed in the main terminal building, high reach window cleaning of the Connector Concourse high windows, and detailed cleaning and sanitizing of the public restrooms in both concourses, the connector, and bag claim area as well as cleaning and sanitizing of the Service Animal Relief Area (SARA) . The contractor will perform nightly vacuuming, spot and gum removal, and dry foam or solvent bonnet cleaning of the high traffic areas, as well as monthly passenger boarding bridge extraction carpet cleaning. The restrooms will be detail cleaned and sanitized nightly. The windows will be cleaned quarterly.

The contractor will also be required to clean the Transportation Security Administration 3rd level screening rooms in the Baggage Handling System area and the TSA On-Screen Resolution Room which includes sweeping, vacuuming and carpet extraction and general cleaning and disinfection.

The scope of services or the Reno-Stead Terminal requires the contractor to provide general weekly cleaning services to include dusting, emptying trash containers, vacuuming of all carpeted areas, spot cleaning of the glass windows and cleaning and sanitizing of the six restrooms. Quarterly duties include exterior window cleaning, carpet cleaning by extraction method and deep cleaning and sanitizing of all restroom surfaces. Interior window cleaning will occur quarterly.

The contract period for this performance-based contract is five (5) years with periodic reviews for performance and adherence to contract specifications.

A Request for Proposal (RFP) was issued and advertised in the Reno-Gazette Journal on February 11, 2022 and posted it on the RTAA's website in accordance with statutory requirements. In addition, the solicitation was posted on the Nevada Government eMarketplace (NGEM) website with 1,171 registered suppliers notified of the opportunity. Twenty-eight (28) firms reviewed the documents, and eleven (11) companies attended the mandatory pre-proposal meeting on February 25, 2022. Proposals from six (6) companies were received by the submittal deadline on March 11, 2022. A selection committee comprised of the Building Maintenance Superintendent, Building Maintenance Assistant Superintendent and two Maintenance Supervisors, independently evaluated all proposals received.

The evaluation criteria considered the qualifications of the proposing firms, their adherence to the RFP specifications, staffing plan and management team, the firm's detailed work plan and approach to meeting the program requirements of the performance-based contract, and the contract costs.

The six (6) companies and their proposed annual and five (5) year total costs are as follows:

Contract Term	Allied Universal	Flagship	LGC Corp	Nellis Building Services	One Call Maintenance	Premier Property
Year 1	\$451,358.50	\$439,559.02	\$300,732.00	\$288,708.00	\$371,499.91	\$274,954.28
Year 2	\$458,934.32	\$452,745.79	\$309,753.96	\$297,336.00	\$386,054.72	\$283,202.61
Year 3	\$468,673.07	\$466,328.17	\$319,046.48	\$306,236.00	\$400,249.60	\$291,698.84
Year 4	\$477,577.96	\$480,318.01	\$328,617.97	\$315,408.00	\$415,164.48	\$300,449.92
Year 5	\$486,651.84	\$494,727.55	\$338,476.51	\$324,847.00	\$429,719.36	\$309,463.40
Total	\$2,343,195.69	\$2,333,678.54	\$1,596,627.02	\$1,532,535.00	\$2,002,688.07	\$1,459,769.05

The committee was unanimous in their evaluation of One Call Maintenance as being the best choice of the six (6) submitted proposals and the firm whose proposal was the most advantageous to the Airport Authority. The determining factor for this decision is based on One Call Maintenance meeting and exceeding the RFP evaluation criteria. They provided a solid and verified work plan that accurately reflects the cost of their proposal in relation to the number of labor hours and the level of effort to be expended to complete the required work in the limited amount of time allowed. Their proposal was very well prepared, and they provided information above and beyond what was required. Although it was not a proposal requirement to be submitted, One Call Maintenance provided their bank statements to show that they are financially sound and stable.

One Call Maintenance has also been firmly established in the Reno area and extremely positive feedback was received during their reference checks. They have been a known quantity having worked in the Reno-Tahoe Airport environment since they began their business in 1995. One Call Maintenance was also the only local firm that submitted a proposal.

As a result, the selection committee is recommending award of contract to One Call Maintenance for a five (5) year term contract at a cost of \$2,002,688.07. The contract term is July 1, 2022, through June 30, 2027.

COMPANY BACKGROUND

One Call maintenance is a local Reno business that started 27 years ago in 1995 and has a long history of working at the Airport for a variety of tenants during this entire period. In addition to having the current contract with the RTAA for the last five years (5), a sample of their clients with similar scope of work over the years is as follows:

American Airlines	20 years
United Airlines	22 years
AT&T	22 years Nevada and California
TMWA	13 years
TSA	10 years
jetBlue Airlines	7 years

One Call Maintenance is also listed and certified as a Disadvantaged Business Enterprise (DBE) by the National Minority Supplier Development Council.

FISCAL IMPACT

The annual cost of services under the proposed contract will be as follows:

Fiscal year	Reno (RNO)	Stead (RTS)	Annual Total
2022/23	\$348,027.91	\$ 23,472.00	\$371,499.91
2023/24	\$361,382.72	\$ 24,672.00	\$386,054.72
2024/25	\$374,377.60	\$ 25,872.00	\$400,249.60
2025/26	\$388,092.48	\$ 27,072.00	\$415,164.48
2026/27	\$401,444.36	\$ 28,272.00	\$429,716.36
Contract Term Total	\$1,873,325.07	\$129,360.00	\$2,002,688.07

The janitorial services contract recommended herein was included in the proposed FY 2022-23 budget for Reno-Tahoe International Airport Building Maintenance Contracted Services line-item request in the amount of \$350,000, and in the Reno-Stead budget in the amount of \$30,000.

COMMITTEE COORDINATION

Finance and Business Development Committee

RECOMMENDED MOTION

Staff recommends that the Board adopt the following motion:

“Move to authorize the President/CEO to award a five (5) year contract for Janitorial Services for the Main Terminal Buildings at Reno-Tahoe International Airport and the Reno-Stead Airport, with One Call Maintenance and Janitorial Service, in the amount of \$2,002,688.07”

Administrative Report

DATE: April 12, 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 March 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.

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

Date	Name of Company	Dollar Amount	Description	Funding Source	Department / Division
02/09/22	Dell Financial Services, LLC	\$217,735.82	A PO was issued for VMWare and Offsite Disaster Recovery, annual fees (2 nd of 3 years approved by the Board).	FY22 O&M	Technology Information Systems
02/25/22	United Rotary Brush Corporation	\$29,953.50	A PO was issued to restock inventory supplies - broom attachments for heavy equipment used on runways.	FY22 O&M	Purchasing & Materials Management
03/03/22	Tyler Technologies	\$43,436.78	This Contract is for the annual hosting, maintenance and software for the CAD/LERMS programs used by the Police Department.	FY22 O&M	Technology Information Systems
03/08/22	J-U-B Engineers, Inc.	\$28,700.00	This PSA is for the civil design services for the Flag Lot at RNO.	FY22 O&M	Engineering & Construction
03/08/22	Graymar Environmental Services, Inc.	\$26,040.00	A PO was issued for pumping, transport, and disposal of ARFF AFFF, and environmental fees.	FY22 O&M	ARFF
03/10/22	Atkins North America, Inc.	\$48,800.00	This PSA is for design services for Storm Drain Erosion at the Reno-Stead Airport.	FY22 O&M	Engineering & Construction
03/17/22	Michael Baker International, Inc.	\$29,896.00	This Technical Services contract is for GIS Consulting Services for RNO.	FY22 O&M	Planning & Environmental Services
03/18/22	Smith Valley Garage, Inc.	33,112.00 \$	A PO was issued for a fixed asset (700 gallon SS tank and attachments) used for weed abatement.	FY22 O&M	Reno-Stead
03/21/22	Dakota Events, LLC	\$49,000.00	This PSA is for Jump Start 2022 Event Planning.	FY22 O&M	Air Service Development
03/29/22	Potters Industries, LLC	\$39,840.00	A PO was issued to restock inventory supplies - glass reflective beads for taxiways and runways.	FY22 O&M	Purchasing & Materials Management
03/29/22	Visweswara Rao Viswanadha, DBA Aero Simple	\$75,000.00	This Technical Services contract is for Part 139 Software replacement, implementation services, and three years of software maintenance.	FY22 O&M	Technology Information Systems
03/30/22	Maise Group LLC	\$35,250.00	This Contract is for technical IT services (User Storage of Microsoft 365 Data) and is for a 24-month term.	FY22 O&M	Technology Information Systems
03/30/22	Maise Group LLC	\$58,080.00	This Contract is for technical IT services (managed backup solution) and is for a 24-month term.	FY22 O&M	Technology Information Systems
03/30/22	Moody Weiske Contractors	\$26,785.00	During an informal bid process, three vendors were asked to bid on remodeling old E-shop to offices for IT Security Department. Moody Weiske was selected as low bid.	FY22 O&M	Facilities and Maintenance

March 2022- Change Orders and Amendments

Date	Name of Company	Dollar Amount	Description	Funding Source	Department / Division
12/14/21	Granite Construction	(\$47,479.09)	CO#2 to the base contract for the Taxiway Alpha and Aircraft Apron Reconstruction – Phase 2 project at RTS included multiple deduct items (overhead lighting power relocation, perpetuate existing storm drain, grading/DI adjustment, and base bid final adjusted quantities). Total CO#2 + Prior Revised Contract of \$4,549,06.00 = \$4,501,546.91.	Multiple AIP grants and Grant Sponsor shares	Engineering & Construction
12/14/21	Granite Construction	(\$64,783.74)	CO#3 to the base contract for the Taxiway Alpha and Aircraft Apron Reconstruction – Phase 2 project at RTS included final adjusted quantities for Bid Alt No. 10. Total CO#23 + Prior Revised Contract of \$4,501,546.91= \$4,436,763.17.	Multiple AIP grants and Grant Sponsor shares	Engineering & Construction
02/02/22	Granite Construction	(\$3,448.25)	CO #4 to the base contract for the 16R-34L Reconstruction Project included multiple deduct items (MALSR PCCP Panels, Saw Cutting, Electrical Vault Lid Replacement, Spare MALSAR Lights, remove and replace PCCP), with offsets for additional herbicide and final adjusted quantities for Bid Alt No. 7, and further offset by \$40,000.00 in liquidated damages. Total CO#4 + Prior Revised Contract of \$43,811,062.47 = \$43,807614.22.	Multiple AIP grants and Grant Sponsor shares	Engineering & Construction
02/02/22	Granite Construction	(\$436,438.39)	CO#5 to the base contract for the 16R-34L Reconstruction Project included multiple deduct items (Taxiway Quebec shoulder paving, Taxiway November electrical, reinforced panels at Taxiway Quebec, and final adjusted quantities for Bid Alt No. 1). Total CO#5 + Prior Revised Contract of \$43,807614.22 = \$43,371,175.83.	Multiple AIP grants and Grant Sponsor shares	Engineering & Construction
02/10/22	Wood Rodgers	\$5,000.00	Amendment #1 to the base PSA for on-call, Time & Materials design support services for gate utilization and drawings is to increase the T&M allowance. Amendment #1 combined with the base PSA of \$5,000.00 = \$10,000.00.	FY22 O&M	Engineering & Construction
02/25/22	Porter Group, LLC	\$40,000.00	Amendment #1 to the base PSA for Federal Lobbyist Services was to extend the base contract an additional five months through June 30, 2022. Scope of Work remains unchanged. Total Amendment #1 + Base PSA of \$277,000.00 = \$317,000.00.	FY22 O&M	President/CEO
03/07/22	KONE, Inc.	\$18,000.00	Owner's Contingency CO#1 to the base contract for Terminal Skybridge Escalators for providing a 2-year warranty and concurrent service in lieu of 1-year for Escalator No. 6. Total OCCO#1 + base contract of \$907,300.00 = \$925,300.00.	FY 22 CIP	Engineering & Construction

Date	Name of Company	Dollar Amount	Description	Funding Source	Department / Division
03/09/22	WTR Electric	\$918.90	CO#1 to the base contract for Skybridge Escalator Modernization project was for extension of 1" conduit, and extension of contract completion to 03/07/22. CO#1 + Base Contract of \$10,880.00 = \$11,798.90.	PFC Program	Engineering & Construction
03/23/22	H + K Architects	\$17,700	Amendment #1 to the base PSA for the Modernization of Arrival and Departure Escalators project is for additional electrical design services. Combined with Board-approved base project, total PSA amount = \$115,700.	PFC Program	Engineering & Construction
03/28/22	Kimley-Horn & Associates, Inc.	\$39,000.00	Amendment #1 to the base contract for the Terminal Loop Road Reconstruction project is for additional services associated with the Curbside Canopy Feasibility Study. Combined with Board-approved base project, total PSA amount = \$1,067,669.00.	FY22 O&M	Engineering & Construction

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: April 12, 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 March 2022

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.

March 2022

Date	Lessee	Property Address	Agreement Term	Contract Value	Portfolio
3/1/22	BRG Homes, LLC	1280 Terminal Way Suite 41	12 Months	\$5196.00	Outside Properties
3/30/22	5 New Tenants	Mini Warehouse Park to Travel	Month to Month	\$485.00	Outside Properties

Administrative Report

DATE: April 12, 2022
TO: Chairman & Board Members
FROM: Daren Griffin, President/CEO
SUBJECT: Financial Reporting Package - February 2022

EXECUTIVE SUMMARY

Attached is the Financial Reporting Package for the eight-month period ending February 28, 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 some of the new reported COVID 19 variants. Total passenger traffic volume in February 2022 was 91.7% higher when compared to February in the prior year. Total passenger traffic for the first eight months of FY 2021-22 is 114.0% above the same period in FY 2020-21. Although a significant increase on the right path to recovery, passenger traffic levels remain 9.9% 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 February 28, 2022 (In Thousands)						
	Actual Results				66.7% Of Fiscal Year		
	CURRENT YEAR	PRIOR YEAR	VARIANCE		Y-T-D BUDGET	VARIANCE	
			\$	%		\$	%
Operating Revenue							
Airline	\$ 12,704	\$ 10,024	\$ 2,680	26.7%	\$ 11,258	\$ 1,446	12.8%
Non-Airline	27,508	17,551	9,957	56.7%	20,339	7,168	35.2%
Total Operating Revenue	40,212	27,574	12,637	45.8%	31,597	8,614	27.3%
Operating Expenses	(30,962)	(26,242)	(4,720)	18.0%	(34,119)	3,157	-9.3%
Net Operating Income	9,249	1,332	7,917	594.3%	(2,522)	11,771	466.8%
Non-Operating Income (Expense)*	23,075	10,320	12,756	123.6%	15,710	7,366	46.9%
Net Income Before Depreciation	32,325	11,652	20,673	177.4%	13,188	19,137	145.1%

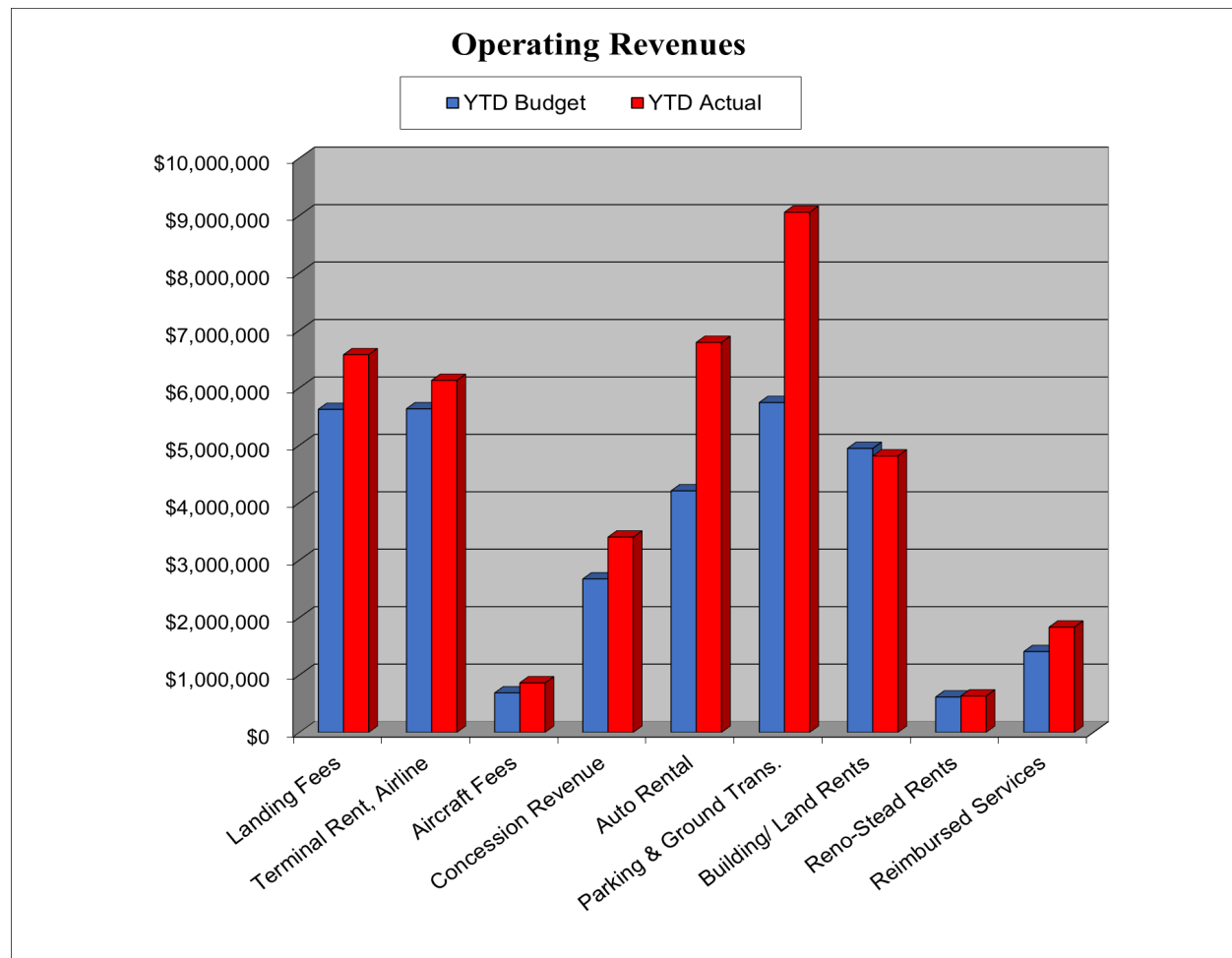
* Includes CARES Act funds

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 February 28, 2022, net income before depreciation is approximately \$32.325 million, an increase of \$19.137 million or 145.1% from the budget forecast. Compared to prior year actual results, net available income before depreciation is an increase of \$20.673 million. Non-operating revenues include \$12.958 million of federal stimulus funds (CARES, CRRSA, ARPA) received as of February 28, 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 February 28, 2022.

TOTAL OPERATING REVENUE

RTAA's total Operating Revenues of \$40.212 million are approximately \$8.614 million or 27.3% above budget and \$12.637 million or 45.8% 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 \$7.168 million, and higher airline revenues of \$1.446 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 six months and lower than budgeted operating expenses, the landing fee was reduced to \$2.85 per 1,000 lbs. for signatory airlines effective January 1, 2022. For the eight-month period ending February 28, 2022, landing fee revenues registered \$6.575 million, approximately \$951,300 or 16.9% 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 48% above the same period in FY 2021, and 17.3% above the budget forecast. The costs allocated to the Airfield cost center are 11.4% below budget based on actual results through February 28, 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 eight-month period ending February 28, 2022, airline terminal rental revenue registered \$6.129 million, approximately \$494,500 or 8.8% above budget. The costs allocated to the Terminal Building cost center are 7.2% below the adopted budget based on actual results through February 28, 2022. The airlines' portion of net revenue share of \$4.393 million applied as a credit or rent reduction to terminal rents, is approximately \$2.455 million, or 127.0% 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 for the eight-month period ending February 28, 2022, non-airline operating revenues registered \$27.508 million, an increase of approximately \$7.168 million or 35.2% above budget. The increase is primarily due to \$3.313 million or 57.7% higher revenues from Parking and Ground Transportation, \$2.584 million or 61.4% from Auto Rental, \$425,200 or 30.2% from Reimbursed Services, \$394,200 or 86.9% from Gaming, \$148,600 or 60.7% from FBO and Ground Handlers, \$146,200 or 22.5% from Reno Aircraft Fees, \$146,100 or 40.7% from Advertising, \$54,900 or 87.8% from Miscellaneous Revenue, \$54,100 or 5.9% from Food and Beverage, \$44,000 or 52.5% from Other Concessions, \$29,400 or 77.9% from Stead Aircraft Fees, \$24,800 or 1.1% from Reno-Tahoe Land Rents, and \$17,400 or 2.8% from Reno-Stead Rents. These increases are partially offset by declines of \$119,300 or 5.5% in Reno-Tahoe Building Rents, \$55,200 or 9.2% in Retail, \$35,800 or 6.1% in Other Terminal Rents, and \$3,200 or 19.6% 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 eight months of FY 2021-22 are \$9.957 million higher when compared to the same period in prior year. Parking and Ground Transportation revenues have increased by \$5.362 million or 145.2% 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, supply chain challenges of new vehicles, and increased cost of vehicles, causing rental prices to increase. Rental Car concession revenues are \$2.726 million higher in FY 2021-22 than last fiscal year, and \$2.584 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 173.7% compared to prior fiscal year, airport revenues through February 28, 2022, are 9.2% below budget, due to concessionaires paying percentage of gross instead of MAG.

NON-OPERATING REVENUES

Non-Operating revenues are approximately \$23.075 million for the first eight months of the fiscal year, approximately \$7.366 million or 46.9% 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 February 28, 2022. Of the total funds received \$10.780 million was for the early payoff of debt, unplanned in the current year budget.

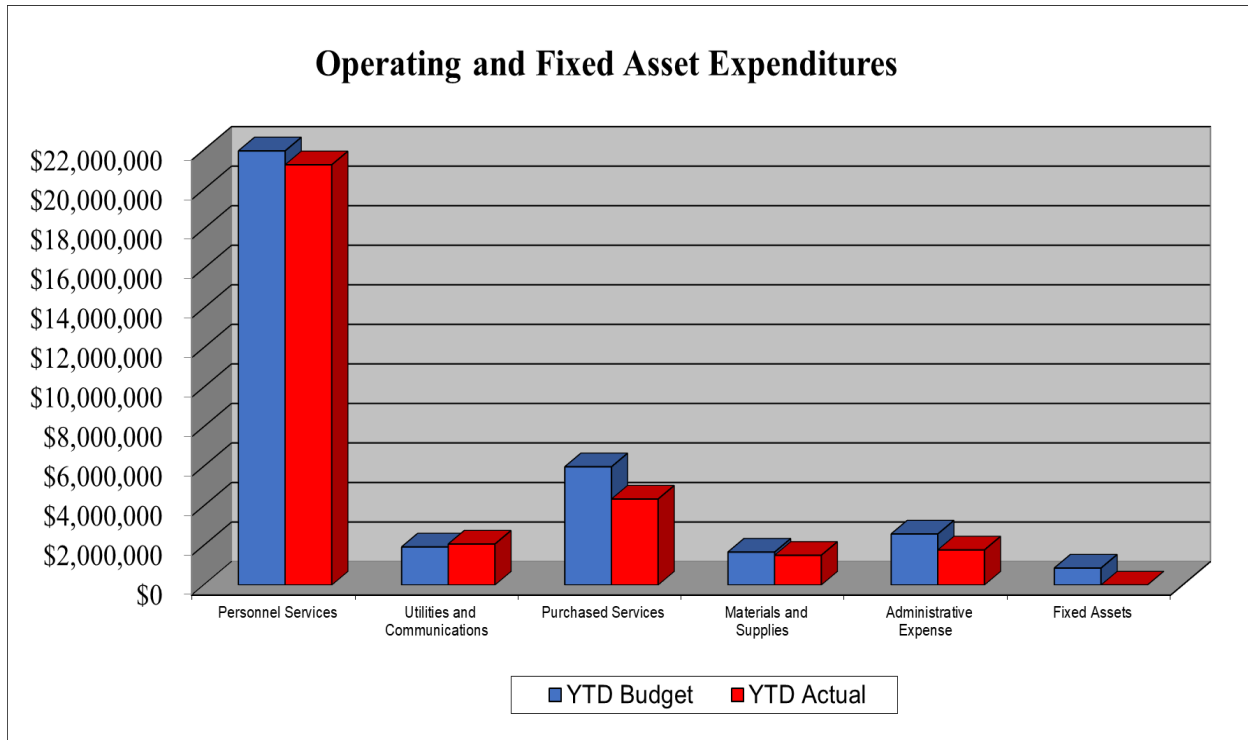
CFC revenues are \$467,700 or 12.7% over budget through February 28, 2022, primarily due to higher than budget passenger traffic, and higher than expected car rental transactions per enplaned passenger. One of the impacts of the COVID-19 pandemic is passengers continuing to utilize rental cars as a preferred 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 \$2.078 million or 55.1% 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 \$57,300 higher than budget, and interest income is \$167,900 below the adopted budget through February 28, 2022.

OPERATING EXPENSES

For the eight-month period ending February 28, 2022, operating expenses were \$30.962 million, \$3.157 million or 9.3% below budget, and \$4.720 million or 18.0% higher than prior year actual results. The savings as compared to budget include approximately \$702,400 in lower personnel costs, \$1.631 million in lower purchased services, \$161,800 in lower materials and supplies, and \$800,300 in lower administrative expenses, partially offset by \$145,700 in higher utilities and communications.



DEBT SERVICE

The RTAA is debt free. 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 (February 28, 2022)						
					66.7% Of Fiscal Year		
	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	Y-T-D BUDGET	VARIANCE	%
Enplaned Passengers	1,364,442	633,501	730,941	115.4%	976,829	387,613	39.7%
Airline Cost Per Enplaned Passenger	\$ 5.17	\$ 10.61	\$ (5.44)	-51.2%	\$ 9.75	(4.58)	-46.9%
Non-Airline Revenues per EPAX (a)	\$ 18.82	\$ 25.95	\$ (7.13)	-27.5%	\$ 19.38	(0.56)	-2.9%
Operating Ratio	77.0%	95.2%	-18.2%	-19.1%	108.0%	-31.0%	-28.7%
Days Cash On Hand	510.7	499.0	11.7	2.3%	426.14	84.6	19.8%
CARES Act	\$ 12,957,955	\$ 4,706,082	\$ 8,251,873	175.3%	\$ 7,830,633	5,127,322	65.5%

(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 public parking, terminal and rental car concessions. Based on actual results for the first eight months of FY 2021-22, enplaned passengers were 1,364,442, a 39.7% increase compared to the budgeted passenger traffic of 976,829, and 115.4% increase as compared to the same period last year.

RNO is seeing very encouraging signs of recovery. Airlines reported 730,941 more enplaned 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 27.3%, operating expenses being 9.3% below budget, and higher than anticipated revenue sharing credit, the signatory airline cost per enplaned passenger is estimated to be \$5.17 as compared to the FY 2021-22 seasonally adjusted budget of \$9.75.

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 eight months of FY 2021-22, non-airline revenue per enplaned passenger is \$18.82 as compared to the adopted budget of \$19.38, and \$25.95 recorded in the prior year. Non-airline revenues have increased in the current year by 56.7% compared to prior year; however, enplaned passenger traffic increased by 115.4%, resulting in lower non-airline revenue per

enplaned passenger compared to the prior year. The pre-pandemic non-airline revenue per enplaned passenger was \$16.48 for February 2020.

Parking revenue per enplaned passenger has increased significantly from \$5.32 in FY2021 to \$6.31 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 eight months in FY 2021-22, the operating ratio registered 77.0% as compared to the higher ratio in the prior year of 95.2%, and higher ratio in the adopted budget of 108.0%. This result as compared to budget reflects the lower operating expenses and higher revenues for the current fiscal year. The February ratio is in line with the 73.6% ratio recorded pre-pandemic in February 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 February 28, 2022, RTAA's DCOH was approximately 511 days, positively impacted by federal stimulus funds received through February 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.

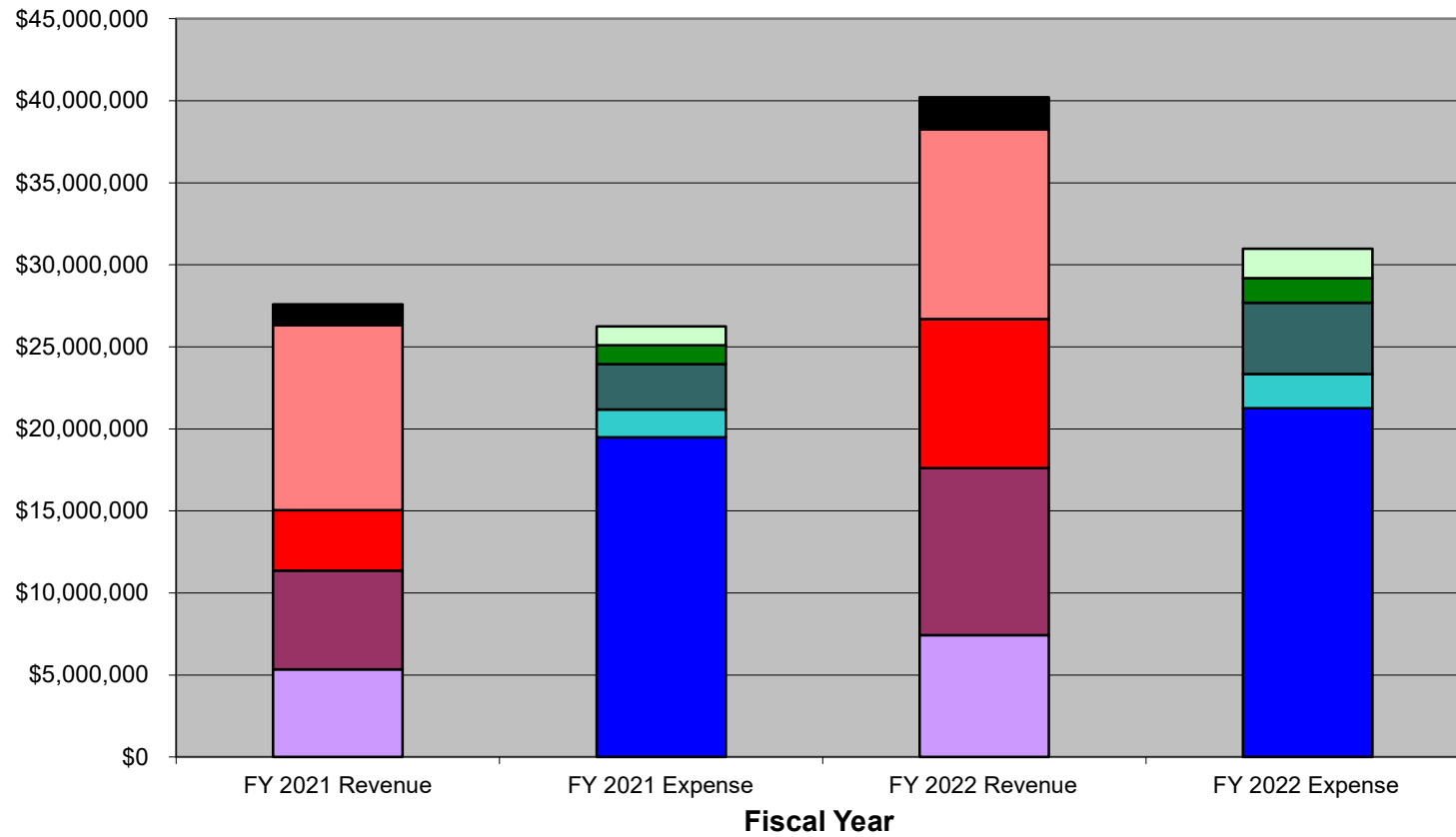
OPERATING STATEMENT
RENO-TAHOE AIRPORT AUTHORITY
For the Eight Months Ending February 28, 2022

	<i>CURRENT MONTH</i>				<i>For the Eight Months Ending February 28, 2022</i>							
	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	66.67%		OF FISCAL YEAR	
									Y-T-D BUDGET		VARIANCE	%
REVENUES												
Landing Fees	\$ 653,152	\$ 522,454	\$ 130,698	25.0%	\$ 6,575,062	\$ 4,623,780	\$ 1,951,282	42.2%	\$ 5,623,805	\$ 951,257	16.9%	
Terminal Rent, Airline	742,958	701,317	41,641	5.9%	6,128,763	5,400,008	728,755	13.5%	5,634,267	494,496	8.8%	
Aircraft Fees	91,947	94,976	(3,029)	-3.2%	863,131	718,004	145,127	20.2%	687,520	175,611	25.5%	
Concession Revenue	394,927	223,733	171,194	76.5%	3,400,391	1,938,366	1,462,025	75.4%	2,672,006	728,385	27.3%	
Auto Rental	801,271	519,889	281,382	54.1%	6,789,882	4,063,811	2,726,070	67.1%	4,205,667	2,584,215	61.4%	
Parking & Ground Transportation	1,000,122	461,549	538,574	116.7%	9,056,275	3,693,986	5,362,290	145.2%	5,743,249	3,313,026	57.7%	
Reno-Tahoe Building/ Land Rents	641,958	589,895	52,063	8.8%	4,814,200	5,055,519	(241,318)	-4.8%	4,944,497	(130,297)	-2.6%	
Reno-Stead Rents	74,562	83,458	(8,896)	-10.7%	633,849	827,610	(193,762)	-23.4%	616,433	17,415	2.8%	
Reimbursed Services	253,683	165,804	87,879	53.0%	1,832,480	1,111,163	721,317	64.9%	1,407,319	425,162	30.2%	
Miscellaneous	15,808	8,445	7,363	87.2%	117,543	142,111	(24,567)	-17.3%	62,600	54,943	87.8%	
OPERATING REVENUE	\$ 4,670,389	\$ 3,371,520	\$ 1,298,869	38.5%	\$ 40,211,575	\$ 27,574,357	\$ 12,637,218	45.8%	\$ 31,597,362	\$ 8,614,213	27.3%	
EXPENSES												
Personnel Services	\$ 2,507,558	\$ 2,163,408	\$ 344,150	15.9%	\$ 21,257,373	\$ 19,476,058	\$ 1,781,315	9.1%	\$ 21,959,757	\$ (702,384)	-3.2%	
Utilities and Communications	298,495	219,682	78,812	35.9%	2,073,320	1,690,811	382,509	22.6%	1,927,649	145,671	7.6%	
Purchased Services	536,150	372,966	163,184	43.8%	4,349,811	2,781,798	1,568,013	56.4%	5,980,780	(1,630,968)	-27.3%	
Materials and Supplies	180,453	183,894	(3,440)	-1.9%	1,505,584	1,129,349	376,235	33.3%	1,667,358	(161,775)	-9.7%	
Administrative Expense	220,840	131,325	89,514	68.2%	1,776,044	1,164,087	611,957	52.6%	2,583,338	(807,294)	-31.3%	
OPERATING EXPENSES	\$ 3,743,495	\$ 3,071,275	\$ 672,220	21.9%	\$ 30,962,132	\$ 26,242,103	\$ 4,720,029	18.0%	\$ 34,118,883	\$ (3,156,751)	-9.3%	
NET OPERATING INC. BEFORE DEPR.	\$ 926,894	\$ 300,245	\$ 626,650	208.7%	\$ 9,249,444	\$ 1,332,254	\$ 7,917,190	594.3%	\$ (2,521,521)	\$ 11,770,964	-466.8%	
Depreciation and Amortization	2,091,095	2,245,707	(154,612)	-6.9%	16,728,758	17,851,616	(1,122,859)	-6.3%	20,000,000	(3,271,242)	-16.4%	
OPERATING INCOME	\$ (1,164,201)	\$ (1,945,462)	\$ 781,262	40.2%	\$ (7,479,314)	\$ (16,519,362)	\$ 9,040,048	54.7%	\$ (22,521,521)	\$ 15,042,207	66.8%	
NON-OPERATING INCOME (EXPENSE)												
Interest Income	\$ 18,249	\$ 69,124	\$ (50,876)	-73.6%	\$ 304,095	\$ 702,494	\$ (398,398)	-56.7%	\$ 472,000	(167,905)	-35.6%	
Passenger Facility Charge	1,007,342	325,914	681,428	209.1%	5,847,745	2,199,069	3,648,676	165.9%	3,769,267	2,078,479	55.1%	
Customer Facility Charge	480,578	376,112	104,466	27.8%	4,153,275	2,989,565	1,163,710	38.9%	3,685,558	467,717	12.7%	
Jet Fuel Tax Revenue	53,803	17,290	36,513	211.2%	199,737	110,449	89,287	80.8%	142,467	57,270	40.2%	
CARES Act	0	0	-	n.a.	12,957,955	4,706,082	8,251,873	175.3%	7,830,633	5,127,321	65.5%	
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	5,065	(5,065)	-100.0%	0	5,065	(5,065)	-100.0%	0	0	n.a.	
Interest Expense	0	(28,165)	28,165	-100.0%	(399,857)	(394,304)	(5,553)	1.4%	(190,300)	(209,557)	110.1%	
Total	\$ 1,559,972	\$ 765,340	\$ 794,632	103.8%	\$ 23,075,470	\$ 10,319,967	\$ 12,755,503	123.6%	\$ 15,709,625	\$ 7,365,845	46.9%	
Net Income Before Capital Contributions	\$ 395,771	\$ (1,180,122)	\$ 1,575,893	133.5%	\$ 15,596,156	\$ (6,199,395)	\$ 21,795,551	351.6%	\$ (6,811,896)	\$ 22,408,051	329.0%	

OPERATING STATEMENT
RENO-TAHOE AIRPORT AUTHORITY
For the Eight Months Ending February 28, 2022

	CURRENT MONTH				YEAR TO DATE				ANNUAL BUDGET	
	ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE		TOTAL	ANNUAL BUDGET % TO DATE
			\$	%			\$	%		
REVENUES										
Landing Fees	\$ 653,152	\$ 637,692	\$ 15,460	2.4%	\$ 6,575,062	\$ 5,623,805	\$ 951,257	16.9%	\$ 8,527,353	77%
Terminal Rent, Airline	742,958	704,283	38,675	5.5%	6,128,763	5,634,267	494,496	8.8%	8,451,400	73%
Aircraft Fees	91,947	83,600	8,347	10.0%	863,131	687,520	175,611	25.5%	1,026,600	84%
Concession Revenue	394,927	305,344	89,583	29.3%	3,400,391	2,672,006	728,385	27.3%	4,095,943	83%
Auto Rental	801,271	464,474	336,797	72.5%	6,789,882	4,205,667	2,584,215	61.4%	6,496,400	105%
Parking & Ground Transportation	1,000,122	640,206	359,917	56.2%	9,056,275	5,743,249	3,313,026	57.7%	8,853,300	102%
Reno-Tahoe Building/ Land Rents	641,958	618,062	23,896	3.9%	4,814,200	4,944,497	(130,297)	-2.6%	7,416,746	65%
Reno-Stead Rents	74,562	77,054	(2,492)	-3.2%	633,849	616,433	17,415	2.8%	924,650	69%
Reimbursed Services	253,683	189,959	63,724	33.5%	1,832,480	1,407,319	425,162	30.2%	2,194,932	83%
Miscellaneous	15,808	7,825	7,983	102.0%	117,543	62,600	54,943	87.8%	93,900	0%
OPERATING REVENUE	\$ 4,670,389	\$ 3,728,499	\$ 941,891	25.3%	\$ 40,211,575	\$ 31,597,362	\$ 8,614,213	27.3%	\$ 48,081,224	84%
EXPENSES										
Personnel Services	\$ 2,507,558	\$ 2,744,970	\$ (237,412)	-8.6%	\$ 21,257,373	\$ 21,959,757	\$ (702,384)	-3.2%	\$ 32,939,635	65%
Utilities and Communications	298,495	245,108	53,386	21.8%	2,073,320	1,927,649	145,671	7.6%	2,848,730	73%
Purchased Services	536,150	666,083	(129,933)	-19.5%	4,349,811	5,980,780	(1,630,968)	-27.3%	8,689,612	50%
Materials and Supplies	180,453	195,982	(15,529)	-7.9%	1,505,584	1,667,358	(161,775)	-9.7%	2,451,286	61%
Administrative Expense	220,840	290,320	(69,480)	-23.9%	1,776,044	2,583,338	(807,294)	-31.3%	3,859,417	46%
OPERATING EXPENSES	\$ 3,743,495	\$ 4,142,463	\$ (398,968)	-9.6%	\$ 30,962,132	\$ 34,118,883	\$ (3,156,751)	-9.3%	\$ 50,788,680	61%
NET OPERATING INC. BEFORE DEPR.	\$ 926,894	\$ (413,964)	\$ 1,340,858	-323.9%	\$ 9,249,444	\$ (2,521,521)	\$ 11,770,964	-466.8%	\$ (2,707,456)	-342%
Depreciation and Amortization	2,091,095	2,500,000	(408,905)	-16.4%	16,728,758	20,000,000	(3,271,242)	-16.4%	30,000,000	56%
OPERATING INCOME	\$ (1,164,201)	\$ (2,913,964)	\$ 1,749,764	60.0%	\$ (7,479,314)	\$ (22,521,521)	\$ 15,042,207	66.8%	\$ (32,707,456)	23%
NON-OPERATING INCOME (EXPENSE)										
Interest Income	\$ 18,249	\$ 59,000	\$ (40,751)	-69.1%	\$ 304,095	\$ 472,000	\$ (167,905)	-35.6%	708,000	43%
Passenger Facility Charge	1,007,342	471,158	536,184	113.8%	5,847,745	3,769,267	2,078,479	55.1%	5,653,900	103%
Customer Facility Charge	480,578	407,033	73,545	18.1%	4,153,275	3,685,558	467,717	12.7%	5,693,000	73%
Jet Fuel Tax Revenue	53,803	17,808	35,995	202.1%	199,737	142,467	57,270	40.2%	213,700	93%
CARES Act	0	\$978,829	(978,829)	-100.0%	12,957,955	7,830,633	5,127,321	65.5%	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)	(190,300)	(209,557)	110.1%	(285,450)	140%
Total	\$ 1,559,972	\$ 1,910,041	\$ (350,070)	-18.3%	\$ 23,075,470	\$ 15,709,625	\$ 7,365,845	46.9%	\$ 23,729,100	97%
Net Income Before Capital Contributions	\$ 395,771	\$ (1,003,923)	\$ 1,399,694	139.4%	\$ 15,596,156	\$ (6,811,896)	\$ 22,408,051	329.0%	\$ (8,978,356)	-174%

Operating Revenue and Expense YTD through February 28, 2022



SUMMARY OF NON-AIRLINE REVENUES

Reno-Tahoe Airport Authority

	2/28/2022 YTD Actual	2/28/2021 YTD Actual	Over (Under) Prior Year	% Variance	2/28/2022 Year to Date Budget	Over (Under) Budget	% Variance	2021-22 Annual Budget	% of Annual Budget
Aircraft Fees - Reno	\$ 795,915	\$ 670,317	\$ 125,598	18.7%	649,733	\$ 146,182	22.5%	974,600	81.7%
Aircraft Fees - Stead	67,216	47,687	19,529	41.0%	37,787	29,429	77.9%	52,000	129.3%
Gaming Concession	847,587	299,677	547,910	182.8%	453,428	394,159	86.9%	700,400	121.0%
Food & Beverage	965,379	414,868	550,511	132.7%	911,316	54,063	5.9%	1,407,689	68.6%
Retail/Merchandise	548,213	448,386	99,827	22.3%	603,456	(55,243)	-9.2%	932,145	58.8%
Advertising	504,601	403,298	101,304	25.1%	358,539	146,062	40.7%	537,809	93.8%
Other Concessions	127,705	107,406	20,299	18.9%	83,733	43,972	52.5%	125,600	101.7%
FBO and Ground Handlers	393,607	251,680	141,927	56.4%	245,000	148,607	60.7%	367,500	107.1%
Stead Concessions	13,298	13,050	249	1.9%	16,533	(3,235)	-19.6%	24,800	53.6%
Auto Rental	6,789,882	4,063,811	2,726,070	67.1%	4,205,667	2,584,215	61.4%	6,496,400	104.5%
Ground Transportation	208,415	118,617	89,798	75.7%	176,933	31,481	17.8%	265,400	78.5%
Auto Parking	8,847,861	3,575,369	5,272,492	147.5%	5,566,316	3,281,545	59.0%	8,587,900	103.0%
Other Terminal Rents	548,146	536,000	12,146	2.3%	583,933	(35,787)	-6.1%	875,900	62.6%
Reno-Tahoe Building Rents	2,058,265	2,188,030	(129,766)	-5.9%	2,177,578	(119,313)	-5.5%	3,266,367	63.0%
Reno-Tahoe Land Rents	2,207,789	2,331,488	(123,699)	-5.3%	2,182,986	24,803	1.1%	3,274,479	67.4%
Reno-Stead Rents	633,849	827,610	(193,762)	-23.4%	616,433	17,415	2.8%	924,650	68.6%
Reimbursed Services	1,832,480	1,111,163	721,317	64.9%	1,407,319	425,162	30.2%	2,194,932	83.5%
Miscellaneous	117,543	142,111	(24,567)	-17.3%	62,600	54,943	87.8%	93,900	125.2%
Total Non-Airline Operating Revenue	27,507,751	17,550,569	9,957,182	56.7%	20,339,291	7,168,460	35.2%	31,102,471	88.4%
Non Operating Revenue (a)	516,351	814,490	(298,139)	-36.6%	460,850	55,501	12.0%	921,700	56.0%
TOTAL NON-AIRLINE REVENUE	\$ 28,024,102	\$ 18,365,059	\$ 9,659,043	52.6%	\$ 20,800,140	\$ 7,223,962	34.7%	\$ 32,024,171	87.5%
Year to Date Enplaned Passengers	1,364,442	633,501			976,829			1,508,886	
Non-Airline Revenue Per EPAX (b)	\$ 18.82	\$ 25.95			\$ 19.38			\$ 19.16	
Non-Airline Revenue Per EPAX (c)	\$ 11.46	\$ 18.76			\$ 12.73			\$ 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

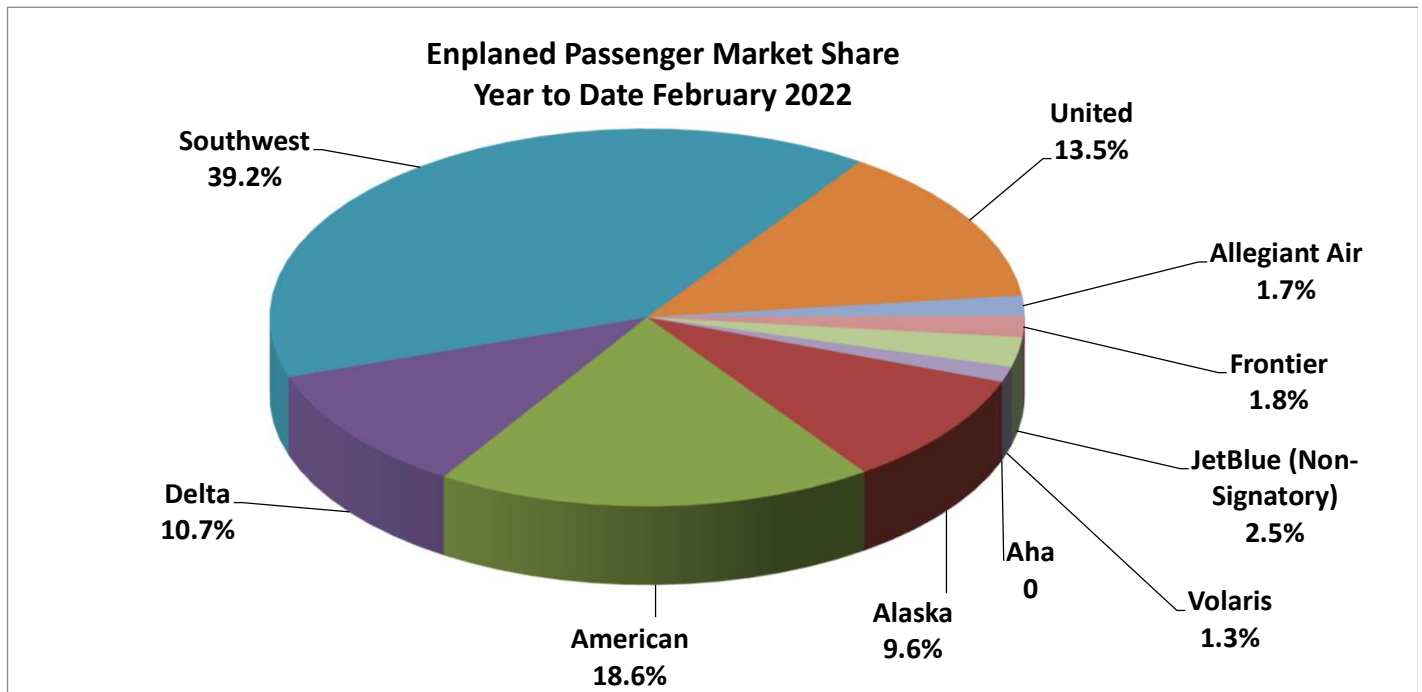
Reno-Tahoe Airport Authority
For the Eight Months Ending February 28, 2022

	<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	6,449,234	7,709,011	-	-	-	-	14,158,245
Non Airline Revenue	814,074	4,245,416	1,128,696	15,846,157	5,195,432	714,363	27,944,138
Total Revenue	7,263,308	11,954,427	1,128,696	15,846,157	5,195,432	714,363	42,102,383
Budgeted Revenue	6,467,969	11,259,029	817,955	10,310,600	5,060,364	667,633	34,583,550
O&M Expense	\$ 6,854,414	\$ 12,866,651	\$ 1,150,005	\$ 5,637,343	\$ 2,672,286	\$ 1,314,711	\$ 30,495,410
Debt Service	-	-	-	10,779,857	-	-	10,779,857
Pre Bond Loan	-	-	-	-	-	-	-
O&M Reserve	100,746	179,545	14,822	72,344	41,775	19,867	429,099
Fixed Asset	217,322	240,650	-	101,206	74,650	36,866	670,694
Capital Project	272,667	335,627	-	79,294	409,008	40,000	1,136,596
Amort. Capital Items	627,832	201,714	-	609,033	534,401	162,498	2,135,478
Special Fund	-	163,427	-	-	-	-	163,427
CARES ACT	(200,000)			(11,779,857)	(500,000)	(15,000)	(12,494,857)
Total Requirement	7,872,981	13,987,614	1,164,827	5,499,220	3,232,120	1,558,942	33,315,704
Budgeted Requirement	7,100,726	14,349,349	817,955	4,103,802	2,545,200	1,790,464	30,707,496
Net Revenues	(609,673)	(2,033,187)	(36,131)	10,346,936	1,963,313	(844,579)	8,786,679
Budgeted Net Revenues	(632,757)	(3,090,320)	-	6,206,798	2,515,164	(1,122,831)	3,876,054
Months	8						Airport Share \$ 4,393,340 Airline Share \$ 4,393,339

SUMMARY OF ENPLANED PASSENGERS BY AIRLINE

Reno-Tahoe International Airport

Enplaned passengers by Airline	Month			Year-to-date		
	Feb-22	Feb-21	Percent change	YTD 2021-22	YTD 2020-21	Percent change
Major/national carriers (Signatory)						
Aha	1,959	0	n.a.	8,240	0	n.a.
Alaska	13,511	9,123	48.1%	130,865	61,582	112.5%
American	24,136	13,783	75.1%	253,501	123,791	104.8%
Delta	14,685	9,951	47.6%	146,325	64,187	128.0%
Southwest	65,236	27,558	136.7%	535,332	232,142	130.6%
United	23,462	14,372	63.2%	183,530	100,492	82.6%
Total	142,989	74,787	91.2%	1,257,793	582,194	116.0%
Non-Signatory and Charter						
Allegiant Air	2,002	2,159	-7.3%	23,163	16,608	39.5%
Frontier	3,134	928	237.7%	24,712	14,274	73.1%
JetBlue	4,528	835	442.3%	34,147	7,075	382.6%
Volaris	1,868	821	127.5%	17,923	10,974	63.3%
Other Charters	712	733	-2.9%	6,704	2,376	182.2%
Total	12,244	5,476	123.6%	106,649	51,307	107.9%
Total enplaned passengers	155,233	80,263	93.4%	1,364,442	633,501	115.4%



RTAA Liquidity Position

