

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, July 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: 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/87874395656>; **Webinar ID:** 878 7439 5656; 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 three minutes each. No matters raised may be the subject of deliberation or action.

3. APPROVAL OF MINUTES

- 3.1 June 7, 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 #: 07/2022-46: Authorization for the President/CEO to award a contract for the purchase of a Bucher Municipal CityCat 5006 Compact Sweeper, to Bucher Municipal North America, Inc. in the amount of \$259,619 *(for possible action)*
- 5.2 Board Memo #: 07/2022-47: Adoption of Resolution No. 558 amending Resolution No. 556, Establishing the Airport Rates and Charges for Fiscal Year 2022-23 to allow for a phase-in of the rate increase as to scheduled shuttles and to fix a clerical error *(for possible action)*
- 5.3 Board Memo #: 07/2022-48: Adoption of Resolution No. 559 Approving a Non-Revolving Credit Agreement for the Issuance of the Reno-Tahoe Airport Authority, Airport System Subordinate Lien Revenue Bonds, Series 2022, Subseries A (AMT), Subseries B (Non-AMT) and Subseries C (Taxable), in the Maximum Aggregate Principal Amount of \$50,000,000; and Providing the Effective Date *(for possible action)*
- 5.4 Board Memo #: 07/2022-51: Authorization for the President/CEO to purchase equipment and implementation services related to the installation of a Common Use Passenger Processing System (CUPPS) Project at RNO in the amount of \$449,190 *(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 - Expenditures
- 7.2 Administrative Award of Contracts - Revenues
- 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 three minutes each. No matters raised may be the subject of deliberation or action.

9. ADJOURNMENT

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

DRAFT

MINUTES

FINANCE & BUSINESS DEVELOPMENT COMMITTEE

Date: Tuesday, June 7, 2022

Time: 9:00 a.m.

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

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 Jay was absent. Trustees Rose, Cunningham, and Gianoli were present. Trustee Carey filled in as alternate.

2. PUBLIC COMMENT

None.

3. APPROVAL OF MINUTES

3.1 May 17, 2022, Finance and Business Development Committee Meeting

Motion: Move to approve the minutes of the May 17, 2022, meeting

Moved by: Jennifer Cunningham

Seconded by: Lisa Gianoli

Aye: Members Rose, Cunningham, Gianoli, Carey

Absent: Richard Jay

Vote: Motion passed

4. INFORMATION, DISCUSSION AND/OR POSSIBLE ACTION ITEMS

- 4.1 Board Memo #: 06/2022-33:** Adoption of Resolution No. 557 – Rescinding Resolution No. 550 – and Authorizing the President/CEO, or Authorized Representative, to Approve Construction Contracts and Change Orders; Professional Services Agreements, Amendments and Work Orders; Purchase Goods, Materials, Supplies, Equipment, Technical Services, and Maintenance Contracts; and to Approve All Revenue Contracts Except those that are, in Combination, more than 5 Years in Term, Including Options, and Generate Aggregate Revenues of Two Hundred Fifty Thousand Dollars or More

Purchasing and Materials Manager Holly Luna presented this item to the Committee. This was a discussion item only. No action was taken.

5. ITEMS RECOMMENDED FOR APPROVAL BY THE FULL BOARD

- 5.1 Board Memo #: 06/2022-34:** Award of an extension to Scheidt & Bachmann USA for an amendment to extend the Maintenance Services Agreement for 12 months in the amount of \$194,398.95 *(for possible action)*

Landside Operations Supervisor Brandon Mikoleit presented this item to the Committee. After the presentation, the Committee took the following action:

Motion: Authorize the President/CEO to extend the existing Maintenance Services agreement for the Parking Access and Revenue Control System (PARCS) at the Reno-Tahoe International Airport (RNO) with Scheidt and Bachmann USA (S&B), in the total amount of \$194,398.95 for a period of 12 months

Moved by: Lisa Gianoli

Seconded by: Jennifer Cunningham

Aye: Members Rose, Cunningham, Gianoli, Carey

Absent: Richard Jay

Vote: Motion passed

- 5.2 Board Memo #: 06/2022-36:** Authorization for the President/CEO to execute a three-year Professional Services Agreement for marketing campaign services, with KPS|3, in an amount not to exceed \$1,350,000 *(for possible action)*

Chief Marketing & Public Affairs Officer Brian Kulpin presented this item to the Committee. After the presentation, the Committee took the following action:

Motion: Authorize the President/CEO to execute a three-year Professional Services Agreement for marketing campaign services on behalf of the Reno-Tahoe Airport Authority, with KPS|3, in the amount not to exceed \$1,350,000

Moved by: Jennifer Cunningham

Seconded by: Lisa Gianoli

Aye: Members Rose, Cunningham, Gianoli, Carey

Absent: Richard Jay

Vote: Motion passed

- 5.3 Board Memo #: 06/2022-37:** Authorization for the President/CEO to execute a three-year contract, with two two-year extension options, with LP Insurance Services for broker/consultant services for the Reno-Tahoe Airport Authority employee health insurance program in the amount of \$150,000 for fiscal year 2022-23 through 2025-26 *(for possible action)*

Labor Relations & Benefits Manager Julie Blevins presented this item to the Committee. After the presentation, the Committee took the following action:

Motion: Authorize the President/CEO to execute a three-year contract with LP Insurance Services for broker/consultant services for the Reno-Tahoe Airport Authority employee health insurance program in the amount of \$150,000 for fiscal year 2022-2023 through 2025-2026. Additionally move to authorize the contract to provide for two 2-year extension options based on satisfaction of provided services

Moved by: Lisa Gianoli

Seconded by: Jennifer Cunningham

Aye: Members Rose, Cunningham, Gianoli, Carey

Absent: Richard Jay

Vote: Motion passed

6. MEMBER COMMENTS, QUESTIONS AND REQUESTS FOR AGENDA ITEMS

None.

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

- 7.1 Budget Transfers
- 7.2 Administrative Award of Contracts (Revenues)
- 7.3 Administrative Award of Contracts (Expenditures)
- 7.4 Financial Reporting Package
- 7.5 Quarterly Investment Report Executive Summary

There was no discussion on these items.

8. PUBLIC COMMENT

None.

9. ADJOURNMENT

The meeting was adjourned at 10:02 a.m.

Board Memorandum

To: All Board Members **Memo #:** 07/2022-46
From: Daren Griffin, President/CEO
Subject: Authorization for the President/CEO to award a contract for the purchase of a Bucher Municipal CityCat 5006 Compact Sweeper, to Bucher Municipal North America, Inc. in the amount of \$259,619

STAFF RECOMMENDATION

Staff recommends that the Board authorize the President/CEO to award a contract for the purchase of a Bucher Municipal CityCat 5006 Compact Sweeper, to Bucher Municipal North America, Inc. in the amount of \$259,619

PURPOSE

The purpose of this action is to obtain Board of Trustee approval and authorization for the President/CEO to authorize the award of a contract with Bucher Municipal North America for the purchase of a CityCat 5006 Compact Sweeper with a front mounted 3rd brush, pressure wash system and wandering hose to replace an aging 2003 Tennant 830-II power sweeper that has reached the end of its service life.

This action is in support of the RTAA Strategic Priorities as identified in the Reno-Tahoe Airport Authority Fiscal Year (FY) 2019-2023 Strategic Plan:

- Strategic Priority #1 Air Service & Cargo
- Strategic Priority #2 General Aviation
- Strategic Priority #4 Safety and Security
- Strategic Priority #6 Customer Service
- Strategic Priority #8 Sustainability

BACKGROUND

The equipment recommended for this procurement is a state-of-the-art Bucher Municipal CityCat 5006 Compact Sweeper. It comes standard with a 2 year or 2000-hour warranty. It uses a recirculation system to use less water, comes with a more fuel efficient and less polluting engine design, and has the highest rating for the reduction of dust particulates escaping the sweeper while in operation. It will be outfitted with a front mounted third brush, pressure wash system and wandering hose to clean areas not accessible while driving the unit. Airfield staff uses our existing compact sweeper almost daily for sweeping areas around jet bridges, the baggage matrix, baggage handling, under concourse breezeways and many other areas where a full-size truck sweeper cannot operate safely.

DISCUSSION

The Facilities management team met with the RTAA Purchasing department and jointly agreed to purchase this equipment through a joinder type of purchasing contract. Sourcewell Cooperative Purchasing Solutions, formerly known as National Joint Powers Alliance (NJPA). RTAA has purchased other equipment from NJPA in the past years and deemed the process and pricing to be competitive with an open bid process. The negotiated Sourcewell contract price for the Bucher CityCat 5006 Compact Sweeper for \$259,619

The new sweeper will replace an existing Tennant 830 II sweeper that needs to be replaced due to the frequency of breakdowns, scarcity of parts and has reached the replacement criteria set in the RTAA Vehicle/Equipment Acquisition and Replacement Policy #1000-001.

The new sweeper is a pure vacuum system with less brushes needing to be replaced and disposed of. It will have a much cleaner burning engine meeting all the newest requirements for emissions. The engine and drive train are more accessible leading to reduced maintenance costs. The requested unit has a faster travel speed and larger water tank and hopper than the existing unit, which will greatly increase the efficiency of staff.

COMPANY BACKGROUND

In 2005 Bucher Municipal purchased Johnston Sweepers (founded in 1904), a world leader in street sweeper manufacturing. In 2016 Bucher Municipal acquired J. Hvidtved Larsen, a leader in producing high-quality Sewer Cleaning Equipment. Bucher Municipal creates and innovates the newest technologies to create industry-leading municipal products and solutions.

FISCAL IMPACT

The adopted FY 2022-2023 Budget includes a procurement cost of \$270,000 for this purchase. Based on the contract price outlined above of \$259,619, this represents a savings of \$10,381 or 3.8%

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 authorize the President/CEO to award a contract for the purchase of a Bucher Municipal CityCat 5006 Compact Sweeper, to Bucher Municipal North America, Inc. in the amount of \$259,619.”

Board Memorandum

To: Chairman & Board Members **Memo #:** 07/2022-47
From: Daren Griffin, President/CEO
Subject: Adoption of Resolution No. 558 Amending Resolution No. 556, establishing the airport rates and charges for Fiscal Year 2022-23 to allow for a phase-in of the rate increase as to scheduled shuttles and to fix a clerical error

Staff Recommendation

Staff recommends that the Board adopts Resolution No. 558, a Resolution amending Resolution No. 556, a Master Fee Resolution setting forth Airport Rates and Charges for Fiscal Year (FY) 2022-23.

Purpose

The purpose of this action is to establish and maintain a master list of FY 2022-23 rates, charges, and fees established for specific uses of Reno-Tahoe Airport Authority (RTAA) facilities and user fees related to the Reno-Tahoe International Airport (RNO) and the Reno-Stead Airport (RTS).

Background

The Airport Act, Chapter 474, states that RTAA may assess and collect fees, rentals, rates, and other charges. RTAA has numerous resolutions, policies, and agreements that set forth rates and fees for the various operators and customers at RNO and RTS. The purpose of the Master Fee Resolution ("Resolution") is to provide the Board, staff, and users of the RTAA one document that details the majority of rates, charges and fees in one place for easy reference.

Discussion

The Resolution is updated on an annual basis to coincide with the budget process and may be amended during the fiscal year. Resolution 556 was adopted by the Board on May 19th, 2022, to set new rates, fees, and charges for FY 2022-23 effective July 1, 2023. One of the new rates was for scheduled shuttles, transitioning from a flat \$800 monthly fee to a \$2 per trip fee. This change brought all ground transportation charges to a per trip basis. Post adoption, it was brought to RTAA's attention that the cost of operating scheduled shuttles at RNO will increase substantially with the new rates, and a phased approach to the fee increase was desired. Landside Operations staff, in consultation with the affected business partners now propose adjusting the per trip rate to \$1 from the approved \$2 and reevaluating as part of the FY 2023-24 Master Fee Resolution.

The resolution approved on May 19th had a clerical error representing the auto rental Service Facility Land Rent category twice, with two different rates. One of the rates was referring to the auto rental Service Facility Building Rents. The correction was made on the attached resolution. The rates were not changed.

The two proposed changes to Resolution 556 are shown in bold on the proposed Resolution 558. Changes are reflected in red.

Fiscal Impact

The fiscal impact of the shuttle per trip reduction reflected in Resolution No. 558 is estimated at \$40,000 for FY 2022-23.

Committee Coordination

Finance and Business Development Committee

Recommended Motion

It is hereby recommended that the Board adopt the following motion:

“It is hereby moved that the Board adopts Resolution No.558: amending Resolution Number 556 establishing the Airport Rates and Charges for Fiscal Year 2022-23.”

RESOLUTION NO. 558

A RESOLUTION AMENDING RESOLUTION NO. 556, A MASTER FEE RESOLUTION SETTING FORTH AIRPORT RATES AND CHARGES FOR FY 2022-2023 PURSUANT TO THE ADOPTED FY 2022-2023 ANNUAL BUDGET

(Note: Changes are in bold)

WHEREAS, Section 10 (10) of SB 198, Chapter 474, Statutes of Nevada 1977 provides that the Reno-Tahoe Airport Authority may charge fees, rentals, rates, and other charges:

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Reno-Tahoe Airport Authority that Resolution Number 556 is amended to set forth a list of master fees for Fiscal Year 2022-2023 for the Reno-Tahoe International Airport (RNO) and the Reno-Stead Airport (RTS).

Rates and charges that are being changed are noted in **bold** with the previous amount in **red**.

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT
RNO LANDING FEE CHARGES	
Signatory Airlines	\$3.50 per 1,000 lbs.
Non-Signatory Airlines	\$3.50 per 1,000 lbs.
Ramp Overnight Fee (RON's) – Signatory	\$86.00 per day over 3 hours
Ramp Overnight Fee (RON's) – Non-Signatory	\$86.00 per day over 3 hours
RNO SIGNATORY AIRLINE TERMINAL RENTS	
Ticket Counter (including passenger processing and support equipment in the queuing area)	\$107.17 PSFPA* *Per square foot per annum
Office Space	\$85.73 PSFPA
Holdroom Space	\$85.73 PSFPA
Unenclosed Areas (Outside Storage)	\$13.40 PSFPA
Baggage Service Office Space	\$64.30 PSFPA
Operations Space	\$42.87 PSFPA
Joint Use Baggage Makeup and Handling Space	\$42.87 PSFPA
Joint Use Baggage Claim	\$64.30 PSFPA
Joint Use Area Tug Drives	\$26.79 PSFPA
RNO OTHER AIRLINE CHARGES	
Baggage Handling System (BHS) Charge - Signatory	\$1.24 per bag processed through the Baggage Handling System
Disposal Fees	\$6,597 monthly

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT
RNO OTHER AIRLINE CHARGES (Continued)	
Customs and Border Protection Facility Use Charge	\$4.50 per deplaned international passenger
Incentives for scheduled passenger air and air cargo carriers to increase air service to Reno	Policy guidelines for waiving certain fees including landing fees, terminal rents, or other charges as approved by the Board for a period of up to 365 days. Resolution No. 548 amending Resolution No. 544 updating Policy No. 600-007.
RNO NON-SIGNATORY AIRLINE AND OTHER AIRLINE TERMINAL RENTS	
Ticket Counter	\$189.39 PSFPA
Office Space	\$151.51 PSFPA
Holdroom Space	\$151.51 PSFPA
Unenclosed Areas (Outside Storage)	\$23.67 PSFPA
Baggage Service Office Space	\$113.63 PSFPA
Operations Space	\$75.76 PSFPA
Joint Use Baggage Makeup and Handling, Baggage Claim and Tug Drives	\$1.50 per Enplaned and Deplaned Passenger
Baggage Handling System (BHS) Charge	\$1.37 per bag processed through the Baggage Handling System
Gate Use Charge	The lesser of \$3.25 per enplaning and deplaning passenger or \$350.00 per turn. However, the former will only be considered upon airline request and with airline provided specific, per flight passenger totals submitted with the required monthly landing report (10 days after the end of the month).

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT
RNO NON-SIGNATORY AIRLINE AND OTHER AIRLINE TERMINAL RENTS (Continued)	
Passenger Boarding Ramp Equipment Use Fee	\$45.00 per enplaning or deplaning operation excluding scheduled international service.
Ticket Counter (Each Counter/ 2 Positions)	\$25 per ticket counter (2 positions) per enplaning operation.
RNO AIR CARGO LAND RENTS	
Improved Land Adjacent to Air Cargo Ramp	\$1.05 PSFPA
As-Is Land in Air Cargo Area not adjacent to the Air Cargo Ramp	\$0.70 PSFPA
RNO MISCELLANEOUS AVIATION SERVICES	
Fuel Flowage Fees – Reno/Tahoe International	\$0.07 per gallon
Commercial Aviation Ground Handlers and Support Service Operators	6% of Gross Revenues per the Commercial Aviation Ground Handling and Support Services Operating Agreement.
RNO OTHER TERMINAL RENTS (NON-AIRLINE)	
Ticket Lobby/Office Support Space	\$64.30 PSFPA
Ticket Lobby/Alcove Space	\$113.63 PSFPA
Baggage Claim Ground Transportation Facility	\$85.73 PSFPA
Baggage Claim Ground Transportation Vestibule Counter	\$407.60 per counter per month \$100.00 per counter per day
Concession Office/Storage/Support Space	\$9.74 PSFPA
RNO T-HANGAR RATES	
GA East E37-E57	\$454.00 per unit per month
GA East E1-E36	\$602.00 per unit per month

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT
RNO T-HANGAR RATES (Continued)	
T-Hangar Storage Space (GA East)	\$0.372 per sq. ft. per month
<p>** Per General Aviation T-Hangar Leasing Guidelines adopted on May 18, 2017, and the General Aviation Rent Study (July 23, 2019) adopted by the Board on August 8, 2019, the following will apply to all RNO T-Hangar leases:</p> <ol style="list-style-type: none"> 1. All existing T-Hangar lease rental rates will be adjusted by a comparative rent analysis every five (5) years as well as and annual adjustment between each comparative rent analysis equal to the March CPI-U index, not to exceed 2%. 2. The rental rates for all T-Hangar leases with less than a one-year term and all month-to-month T-Hangar leases will be adjusted by the CPI plus an additional 10% differential. 	
RNO AIRCRAFT TIE-DOWN PARKING RATES	
Aircraft Tie-Down Parking	\$100.00 per aircraft tie-down position per month
RNO BOX HANGAR RATES	
GA West Hangar #2 Hangar #7 Hangar #8	\$0.376 per sq. ft. per month
GA West Hangar #9 Hangar #10	\$0.469 per sq. ft. per month
GA West/East Aircraft Apron Parking	\$0.055 per sq. ft. per month
GA East Hangar - Building B Hangar – Building E Hangar – Building F Hangar – Building G	\$0.469 per sq. ft. per month
GA East and West Hangar Office	\$0.588 per sq. ft. per month

Resolution No. 558 - Master Fees
Fiscal Year 2022-23

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT
RNO VEHICLE PARKING FEES	
Short Term – Garage (1 st floor)	1 - 10 min Free 11 - 20 min \$1.00 21 - 40 min \$2.00 41 - 60 min \$3.00 \$2.00 Each Additional Hour or Part Thereof Maximum Per Day \$26.00
Long Term – Garage (2 nd and 3 rd floors)	1 - 10 min Free 11 - 20 min \$1.00 21 - 40 min \$2.00 41 - 60 min \$3.00 \$2.00 Each Additional Hour or Part Thereof Maximum Per Day \$16.00
Long Term – Surface Lot	1 - 10 min Free 11 - 20 min \$1.00 21 - 40 min \$2.00 41 - 60 min \$3.00 \$2.00 Each Additional Hour or Part Thereof Maximum Per Day \$12.00
Yellow Lot	1 - 10 min Free 11 - 20 min \$1.00 21 - 40 min \$2.00 41 - 60 min \$3.00 \$2.00 Each Additional Hour or Part Thereof Maximum Per Day \$14.00
Blue Lot	1 - 10 min Free 11 - 20 min \$1.00 21 - 40 min \$2.00 41 - 60 min \$3.00 \$2.00 Each Additional Hour or Part Thereof Maximum Per Day \$12.00

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT
RNO VEHICLE PARKING FEES (Continued)	
Oversize Vehicle Parking	Charged at the published parking rate multiplied by the number of spaces the vehicle occupies.
Lost Ticket	Minimum charge for lost ticket is \$26.00
Parking Proximity Card Replacement	\$25.00 for each replacement card
Non-Domiciled Flight Crew Parking Tier-1	\$100.00 per month per employee
Non-Domiciled Flight Crew Parking Tier-2	\$50.00 per month per employee
Tenant Employee Parking	\$20.00 per month per employee
RNO GROUND TRANSPORTATION FEES	
Vehicle Registration Fee	\$25.00 minimum annual fee per company, \$5.00 per vehicle over 5 vehicles, maximum \$200.00
New /Lost/ or Replacement Transponder	\$25.00 for license plate version, \$15 for windshield version
Non-domicile Bus (bus with no operating permit)	\$25.00 per trip
Buses (>24 seat capacity)	\$5.00 per trip
Shuttles (<24 seat capacity)	\$3.00 per trip
Scheduled Shuttles	\$1.00 per trip (companies that offer a courtesy service on a set daily schedule) \$2.00 per trip (companies with a minimum 16 trips per day on a set schedule.)
Courtesy Vehicles	\$3.00
Pay Limousine	\$3.00 per trip
Taxi	\$2.00 per trip
Transportation Network Companies	\$2.00 per trip
Ground Transportation Citation	\$100.00

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT
RNO GROUND TRANSPORTATION FEES (Continued)	
Commercial Vehicle Overnight Parking	\$10 per space per night
RNO PARKING CITATIONS	
Unattended Vehicle	\$30.00
Front Curb Loading/Unloading	\$25.00
Commercial Loading/Unloading	\$25.00
Parking in Crosswalk	\$30.00
Curb Markings	\$30.00
Failure to Obey Sign	\$30.00
Accessibility Zone	\$250.00
Failure to Obey Officer	\$30.00
RNO OFF-AIRPORT PARKING CONCESSION	
Off-Airport Parking Operator Fee	7% of Gross Revenues
RNO AUTO RENTAL – ON AIRPORT	
Customer Facility Charge	\$6.50 per transaction day on each individual vehicle rental
Terminal Counter Space	\$107.17 PSFPA
Terminal Office Space	\$85.73 PSFPA
Quick Turnaround Lot Premises and Common Area	\$1.52 PSFPA
Quick Turnaround Building Rent (1/5 th share)	\$59,524.81 annual rent
Ready Parking and Return Parking	\$97.00 Per space per month
Service Facility Building Rent (Service Facility Land Rent)	\$9.49 PSFPA
Service Facility Land Rent	\$0.86 PSFPA
RNO AUTO RENTAL – OFF AIRPORT	
Off Airport Rental Cars	10% of gross revenues
RNO PEER-TO-PEER CAR SHARING	
RNO Peer-to-Peer Car Sharing	10% of gross revenues plus daily long-term parking rate for any designated parking stalls

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT
RNO AIRPORT WAREHOUSING	
Storage Unit– 12 ft. X 20 ft.	\$115.00 per month*
Storage Unit– 12 ft. X 30 ft.	\$150.00 per month*
Storage Unit– 12 ft. X 30 ft. with Loft	\$175.00 per month* (\$0.46 per sq. ft. per month*)
* Subject to promotions and discounts to increase business and lower specific vacancy rates. Month-to-month tenants are subject to individual rent increases at any time.	
Administrative Fee - new rentals (non-refundable)	\$15.00 per new rental
Mailbox Rental – Small	\$21.00 per quarter
Mailbox Rental – Medium	\$27.00 per quarter
Mailbox Rental – Large	\$30.00 per quarter
Storage Unit Lock Services – Cutting existing or providing a new lock	\$20.00 per occurrence
Late Fee Charge	\$10.00 if payment not received by 5 th of each month
Returned Check Charge	\$35.00 for all checks returned unpaid
RNO PARK TO TRAVEL	
Outside Parking	\$10.00 per day \$60.00 per week \$95.00 per month
Enclosed Parking – 12 ft. X 20 ft.	\$125.00 per month
Enclosed Parking – 12 ft. X 30 ft.	\$150.00 per month
Enclosed Parking – 12 ft. X 30 ft. with Loft	\$175.00 per month
Late Fee Charge	\$10.00 if payment not received by 5 th of each month
Returned Check Charge	\$35.00 for all checks returned unpaid
Administrative Fee- new rentals (non-refundable)	\$15.00 per new rental
RNO MISCELLANEOUS FEES/CHARGES	
Photo Copying	\$1.25 for the first page, \$0.25 for each additional page thereafter. \$10.00 if sent to outside copying service plus cost of copying.

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT
RNO MISCELLANEOUS FEES/CHARGES (Continued)	
Reimbursement for services/maintenance	Based on level of personnel ranging from \$65.00 to \$125.00 per hour and type of equipment ranging from \$40.00 to \$275.00 per hour
Late Payment Service Charge	Highest rate established from time to time – currently 18% APR; minimum charge of \$5.00
Security ID Badges	Initial Identification Badge \$50.00, excluding Signatory Airlines; Badge renewal \$25.00, including Signatory Airlines; Badge Replacement (Lost/Stolen) \$50.00, including Signatory Airlines and Airport Authority employees; Unreturned badge fee \$150.00 assessed to sponsoring company. CBP Seal Fee \$10.00
Airport Operations Area ID Badge	Initial Air Operations Area employee/tenant identification badge \$25.00; AOA ID Renewal \$12.50 Per annum
Tenant Fingerprinting	\$75.00 Airport processing fee per employee - original
Tenant Keys and Locks	\$50.00 per key \$100.00 per core \$360.00 per lockset
SIDA/Driver Training Session	\$25.00 per employee
Conference Room Rental	For airport tenants: - \$125.00 half day - \$200.00 full day For non-tenants: - \$250.00 half day - \$400.00 full day IT Services \$75.00 flat fee

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT
RNO MISCELLANEOUS FEES/CHARGES (Continued)	
Welcome Tables	\$250.00 per day \$200.00 per day if multiple days booked
Copy of Police Report	\$10.00 per copy, \$15.00 if mailed
Copy of Electronic Files to CD ROM/ Flash Drive	\$20.00 per unit Download on to compact disk (CD) or flash drive.
*** RENO-STEAD AIRPORT (RTS)	
Landing Fees – Bureau of Land Management (BLM)	\$90.00 per landing for aircraft less than or equal to 155,000 lbs.; \$240.00 per landing for aircraft over 155,000 lbs.
Fuel Flowage Fees – RTS	\$0.05 per gallon
Commercial Aviation Operators	3% of gross revenues
Terminal Space Rent	\$1.56 per sq. ft. per month plus \$0.20 per sq. ft. per month common area maintenance charges
Conference Room Rental	For airport tenants: - \$125.00 half day - \$200.00 full day - \$100.00 cleaning deposit For non-tenants: - \$250.00 half day - \$400.00 full day - \$100.00 cleaning deposit IT Services \$75.00 flat fee
Special Use Permit (i.e. filming, one-time use of ramp, etc.)	\$600.00 per day for non-aviation impact; \$900.00 per day for activity that impacts aviation
RTS Gate Key	\$25.00 deposit
Storage Unit- 10 ft. X 20 ft.	\$80.00 per month
Storage Unit- 20 ft. X 20 ft.	\$125.00 per month

Resolution No. 558 - Master Fees
Fiscal Year 2022-23

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT
*** RENO-STEAD AIRPORT (RTS) (Continued)	
Aircraft Tie-Down Parking – aircraft less than 12,500 lbs. of landed weight	The lesser of \$5.00 per aircraft per day or \$55.00 per aircraft per month
Aircraft Ramp Parking- transient aircraft with landed weight of 12,500 lb.	The lesser of \$10.00 per aircraft per day or \$50.00 per aircraft per week

On motion by Trustee _____, second by Trustee _____, the foregoing Resolution No. 558 was passed and adopted this 14th day of July 2022, by the following vote of the Board:

AYES: _____

NAYS: _____

ABSENT: _____ ABSTAIN: _____

Chairman Shaun Carey

ATTEST:

Secretary Richard Jay

Board Memorandum

To: All Board Members

Memo #: 07/2022-48

From: Daren Griffin, President/CEO

Subject: Adoption of Resolution No. 559 Approving a Non-Revolving Credit Agreement for the Issuance of the Reno-Tahoe Airport Authority, Airport System Subordinate Lien Revenue Bonds, Series 2022, Subseries A (AMT), Subseries B (Non-AMT) and Subseries C (Taxable), in the Maximum Aggregate Principal Amount of \$50,000,000; and Providing the Effective Date

STAFF RECOMMENDATION

Staff recommends that the Board of Trustees adopt Resolution No. 559 to approve a Non-Revolution Credit Agreement for the issuance of Airport System Subordinate Lien Revenue Bonds, in multiple subseries, to establish a short-term financing program to fund projects of the Reno-Tahoe Airport Authority. The authorized financing amount sought for this program will be capped at \$50,000,000 total and utilized over a three-year period with an option to extend for an additional three years.

PURPOSE

This action will approve a Non-Revolution Credit Agreement to establish a new short-term financing program to pay for acquiring, constructing, improving and equipping RTAA facilities, including without limitation, terminals, hangars, runways and taxiways, aprons, roads, parking lots, administrative office buildings and other structures or facilities otherwise necessary to the operation of RTAA.

BACKGROUND

On February 8, 2022, the Finance & Business Development Committee received a Capital Finance presentation, including a discussion on the potential strategic uses of a short-term borrowing program for RTAA capital projects. This program calls for an interim bond financing plan to address the capital funding requirements anticipated by RTAA in the coming years. RTAA's objectives of this program are to provide improved financial flexibility, preserve cash liquidity for RTAA operational requirements, establish a ready-to-go financing mechanism, and to serve as an interim financing bridge as a precursor to a longer-term bond financing in the coming years for the Concourse Redevelopment Project. The Committee received the presentation and spoke in support of taking the next steps to establish this program.

In the weeks following the Finance Committee meeting, a scope of work with authorized with RTAA's financial advisory firm, PFM Financial Management Advisors LLC ("PFM"). PFM assisted RTAA with developing the short-term borrowing program, including examining structure alternatives, project eligibility, funding sources, proposed terms and objectives and facilitating a Request for Proposal (RFP) to obtain proposals from qualified banking institutions. They were assisted by RTAA's legal team, including RTAA's general counsel and Sherman & Howard L.L.C., RTAA's Bond Counsel firm.

Under direction by RTAA staff, PFM issued the RFP to over 35 banks, including local and national institutions. On April 6, 2022, RTAA received 4 qualified proposals. Responding banks included: BMO Harris Bank, JPMorgan Chase Bank ("JPMorgan"), U.S. Bank, and Wells Fargo Bank ("Wells Fargo"). PFM analyzed the responses, prepared a summary of key terms and conditions, and assisted RTAA in negotiating best and final proposals with the two most responsive and cost-effective firms, including Wells Fargo and JPMorgan. Although both banks submitted competitive responses, the final proposal submitted by Wells Fargo was deemed to contain the most favorable pricing and flexible terms for RTAA.

DISCUSSION

Under this program, RTAA will have a \$50 million commitment from Wells Fargo. Funds can be drawn in any amount up to this commitment level at any time at which point interest on the amount drawn will begin to accrue. In this manner, RTAA can borrow funds more closely to when they are needed rather than all together as one lump sum in comparison to a traditional bond program. RTAA can then repay the amounts borrowed at any time before the expiration date of the facility with any source of funds including RTAA cash, Federal Grant monies, PFC or CFC Revenues, or another debt financing vehicle.

In this manner, the proposed program can be used as a form of interim financing for important RTAA capital projects, which can then be permanently funded in the future with long-term Airport System Revenue Bonds. This approach facilitates a "just-in-time" financing mechanism. By delaying the need to issue the long-term Revenue Bonds, interest on such bonds will begin to accrue later, saving RTAA on costs and the amount needed to borrow. Additionally, this program is an efficient mechanism to fund near-term capital needs to then be reimbursed through Federal Stimulus funds.

As funds are drawn, they will constitute a Loan with the Bank. These Loans can be made under terms wherein interest on the Loan is either exempt from income tax ("tax-exempt rate") or at a higher "taxable rate" as determined by the use of the Loan proceeds so long as the total amount borrowed does not exceed \$50 million. Once RTAA has repaid a Loan, the size of the program will be reduced accordingly. The Loans will be evidenced by revenue bonds issued by the RTAA in accordance with NRS Chapter 350 and the Reno-Tahoe Airport Authority Act. The revenue bonds will be secured by a subordinate lien on the net revenues of the RTAA's airport system. The revenue bonds will not be secured by an encumbrance, mortgage, or other pledge of property of the RTAA, except such net revenues.

Per Nevada Law, this is a non-Revolving loan program so that when amounts are drawn against the \$50 million commitment, the remaining authorized amount that can be drawn is permanently reduced even if the drawn amount is repaid.

COMPANY BACKGROUND

Wells Fargo is a well-known and active provider of such facilities for municipal entities, including airports, nationwide. Comparable entities to RTAA include the Harry Reid International Airport, Greater Orlando Aviation Authority, Dallas-Fort Worth Airport, and the Philadelphia International Airport, among others. Wells Fargo provides a myriad of banking services to U.S. municipalities and has strong credit ratings of “AA-“ by Fitch Ratings, “Aa2” by Moody’s Investor Service, and “A+” by S&P Global Ratings.

FISCAL IMPACT

Under the proposed non-Revolving Loan program, RTAA will pay Wells Fargo a Commitment Fee of 20 basis points per annum on the undrawn amounts of the facility. For the entire \$50 million program, this would equate to a fee of \$100,000 per year. Once amounts are drawn, the undrawn amount will be reduced and interest will begin to accrue on the drawn amount at a variable rate equal to either 80% of SOFR* plus 46 basis points per annum for tax-exempt draws or 100% of SOFR* plus 64 basis points per annum for taxable draws. As an example, if RTAA were to draw \$1 million dollars as a tax-exempt loan, the interest cost would be \$19,500 per year on that amount assuming a SOFR rate of 1.45% (as of June 22, 2022). At the same time, the undrawn amount would be reduced to \$49 million.

*SOFR is the Secured Overnight Financing Rate which represents the overnight cost of borrowing for cash that is collateralized by Treasury Securities. SOFR is a common replacement for the LIBOR Index which was commonly used on such facilities until plans were announced to phase-out LIBOR based loans and derivatives by 2023.

COMMITTEE COORDINATION

Finance and Business Development Committee

RECOMMENDED MOTION

Staff recommends that the Board adopt the following motion:

“Move to adopt Resolution No. 559 approving a Non-Revolving Credit Agreement for the issuance of the Reno-Tahoe Airport Authority, Airport System Subordinate Lien Revenue Bonds, Series 2022, Subseries A (AMT), Subseries B (Non-AMT) and Subseries C (Taxable), in the Maximum Aggregate Principal Amount of \$50,000,000; and Providing the Effective Date.”

RESOLUTION NO. 559

A RESOLUTION APPROVING A NON-REVOLVING CREDIT AGREEMENT FOR THE ISSUANCE OF THE RENO-TAHOE AIRPORT AUTHORITY, NEVADA, AIRPORT SYSTEM SUBORDINATE LIEN REVENUE BONDS, SERIES 2022, SUBSERIES A (AMT), SUBSERIES B (NON-AMT) AND SUBSERIES C (TAXABLE), IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$50,000,000; AND PROVIDING THE EFFECTIVE DATE HEREOF.

(1) **WHEREAS**, pursuant to chapter 474, Statutes of Nevada 1977, cited in Section 1 thereof as the Reno-Tahoe Airport Authority Act, as amended by chapter 668, Statutes of Nevada 1979 and chapter 369, Statutes of Nevada 2005, and all laws amendatory thereof (collectively, the “Authority Act”), the Reno-Tahoe Airport Authority (the “Authority”) was created; and

(2) **WHEREAS**, the Authority Act provides in effect, among other provisions, that the board of trustees of the Authority (herein the “Board”) has the authority to control, operate, and maintain its airports (collectively, the “Airport System”) located within Washoe County, Nevada (the “County” and the “State”) for the use and benefit of the public; and

(3) **WHEREAS**, the Authority, the boundaries of which are coterminous with the boundaries of the County, is a body corporate and politic, a quasi-municipal corporation, and a political subdivision of the State, and the Authority and its Board are organized and operating under the Authority Act and all laws supplemental thereto; and

(4) **WHEREAS**, pursuant to the Authority Act, as supplemented by the Local Government Securities Law and all laws amendatory thereof (herein the “Bond Act”), cited as Nevada Revised Statutes (“NRS”), 350.500 through 350.720, and all laws supplemental thereto, the Authority has the power to issue revenue bonds secured by a lien on the net revenues of the Airport System which constitute special obligations of the Authority, for the purpose of acquiring, constructing, improving and equipping facilities and certain supplemental facilities within the Airport System, including, without limitation, terminals, hangars, runways and taxiways, aprons, roads, parking lots and other structures, administration and office buildings, and additional facilities thereat, which are necessary or convenient to the development of the Airport System and paying related costs (the “Project”); and

(5) **WHEREAS**, a portion of the bonds issued to fund the cost of the Project (in the maximum principal amount of \$50,000,000) may be treated as “private activity bonds” under Section 141 of the Internal Revenue Code of 1986, as amended (the “Tax Code”); and

(6) **WHEREAS**, on the date hereof, the Board held a hearing with respect to the issuance of private activity bonds and published notice of such hearing prior thereto (in the form attached hereto as Exhibit B) all in accordance with Section 147(f) of the Tax Code; and

(7) **WHEREAS**, prior to the issuance of such private activity bonds, the Authority shall receive any necessary public approval of such issuance (the “TEFRA Approval”) all in accordance with Section 147(f) of the Tax Code; and

(8) **WHEREAS**, the Authority intends to enter into a Non-Revolving Credit Agreement dated as of July 1, 2022 (the “Credit Agreement”) with Wells Fargo Bank, National Association (the “Lender”), which provides for the issuance of the Reno-Tahoe Airport Authority, Nevada, Airport System Subordinate Lien Revenue Bonds, Series 2022, Subseries A (AMT) (the “Series A Bonds”), Subseries B (Non-AMT) (the “Series B Bonds”) and Subseries C (Taxable) (the “Series C Bonds” and together with the Series A Bonds and the Series B Bonds, the “Bonds”), which evidence the Loans (as defined in the Credit Agreement), in an aggregate principal amount not to exceed \$50,000,000, for the purpose of financing in whole or in part the costs of the Project, including, without limitation, paying the costs of issuing the Bonds; and

(9) **WHEREAS**, to facilitate the sale and issuance of the Bonds, the form of the Credit Agreement has been prepared and placed on file with the Secretary to the Board; and

(10) **WHEREAS**, pursuant to NRS 350.155(2)(a), the Authority’s Chief Finance & Administration Officer, as the chief financial officer (the “Chief Finance & Administration Officer”), or, in his absence, the Authority’s President/CEO (the “President/CEO”), is hereby authorized to sell the Bonds to the Lender, as the initial purchaser thereof, all in accordance with the Credit Agreement; and

(11) **WHEREAS**, the Bonds shall mature on the date(s) (not to exceed six years from the date of the Bonds) and principal amount(s) (not to exceed a maximum aggregate principal amount of \$50,000,000), all as set forth in the Credit Agreement; and

(12) **WHEREAS**, the Bonds are to bear interest at the variable rates per annum determined as set forth in the Credit Agreement and are to be sold to the Lender at a price of 100% of the principal amount thereof as set forth in the Credit Agreement; and

(13) **WHEREAS**, the Board hereby elects to have the provisions of Chapter 348 of NRS apply to the Bonds (the “Supplemental Bond Act”); and

(14) **WHEREAS**, the Board desires to approve the form, terms, provisions, and performance of the Credit Agreement, including the form of the Bonds attached thereto as Exhibits H, I and J, respectively, as well as approve certain other matters relating to the Bonds; and

(15) **WHEREAS**, the Board is authorized by the Authority Act and the Bond Act, and all laws amendatory thereof, without any further preliminaries:

(A) To issue and sell the Bonds to the Lender for the purpose of financing the Project; and

(B) To exercise the incidental powers provided in the Bond Act in connection with the powers authorized therein as otherwise expressly provided therein; and

(16) **WHEREAS**, the Board has determined and hereby declares:

(A) It is necessary and for the best interests of the Authority that it issue the Bonds;

(B) Each of the limitations and other conditions to the issuance of the Bonds in the Authority Act, the Bond Act, the Supplemental Bond Act, and in any other relevant act of the State of Nevada or the United States of America has been met; and pursuant to NRS 350.708, this determination of the Board that the limitations in the Bond Act have been met shall be conclusive in the absence of fraud or arbitrary or gross abuse of discretion; and

(C) The procedure specified in the Credit Agreement for determining the rates of interest on the Bonds is reasonable under existing or anticipated conditions in the market and is necessary and advisable for marketing the Bonds. These findings are conclusive in accordance with the provisions of NRS 350.5835.

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE RENO-TAHOE AIRPORT AUTHORITY, NEVADA, DO RESOLVE:

Section 1. Short Title. This resolution shall be known as the, and may be cited by the short title, “2022 Subordinate Lien Revenue Bond Approval Resolution” (the “Resolution”).

Section 2. Approval of Credit Agreement. The Credit Agreement is hereby approved in substantially the form on file with the Chief Finance & Administration Officer, including the form of the Bonds attached thereto as Exhibits H, I and J, respectively, with such changes as may be designated by the Chief Finance & Administration Officer, and which are not inconsistent with the provisions of this Resolution. The signature of an Authorized Officer (as hereinafter defined) on the Credit Agreement shall be conclusive evidence of the Authority’s approval thereof.

Section 3. Delegated Powers. Each of the Chairman of the Board, the Authority’s Secretary (the “Secretary”), the Authority’s Treasurer, the President/CEO and the Chief Finance & Administration Officer (each, an “Authorized Officer”) is hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution, including, without limitation: (i) the execution (electronically or otherwise), delivery, and performance of the Credit Agreement for the issuance of the Bonds, which evidence the Loans (as defined in the Credit Agreement), in the maximum aggregate principal amount of \$50,000,000; (ii) the execution (electronically or otherwise), delivery, and performance of such notices, requests, including, without limitation, any requests for advances of Loans (as defined in the Credit Agreement), closing certificates, and other documents, as may be reasonably required by the Lender in connection with the execution and delivery of the Credit Agreement, the issuance of the Bonds, which evidence the Loans (as defined in the Credit Agreement), in such forms and with such terms as are not inconsistent herewith and as are approved by the Chief Finance & Administration Officer; and (iii) the execution and delivery of the Bonds in accordance with the Bond Act. The Secretary is hereby authorized to affix the Authority’s seal to the Bonds in accordance with the Bond Act. Notwithstanding the foregoing, the Series A Bonds, which will

constitute private activity bonds, shall not be issued until such issuance receives the TEFRA Approval described herein.

Section 4. Approval of Private Activity Bonds. After a public hearing held on the date hereof, which was held following not less than seven days public notice, the Board hereby approves under Section 147(f) of the Tax Code the plan of finance described in the notice of hearing attached hereto as Exhibit B.

Section 5. Governing Law. This Resolution shall be construed and governed in accordance with the laws of the State of Nevada.

Section 6. Repealer. All resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent only of the inconsistency. This repealer shall not be construed to revive any resolution, or part thereof, heretofore repealed.

Section 7. Severability. If any section, subsection, paragraph, clause, or other provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, or other provision shall not affect any of the remaining provisions of this Resolution.

Section 8. Execution of Resolution. This Resolution, immediately on its final passage and adoption, shall be recorded in the official records of the Authority kept for that purpose, shall be executed by the signature of the Chairman of the Board, shall be attested by the Secretary of the Board, and the seal of the Authority shall be affixed thereto.

Section 9. Effective Date. This Resolution shall be in effect upon its adoption.

On motion by Trustee _____, second by Trustee _____, the foregoing Resolution No. 559 was passed and adopted this 14th day of July 2022, by the following vote of the Board:

AYES:

NAYS:

ABSENT:

ABSTAIN:

_____, Chairman

Attest:

(SEAL)

_____, Secretary

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

I am the duly chosen and qualified Secretary of the Reno-Tahoe Airport Authority and in the performance of my duties as Secretary do hereby certify:

1. The foregoing pages are a full and correct copy of the record of proceedings of the Authority taken at a regular meeting thereof held on July 14, 2022, so far as such minutes relate to a resolution, a copy of which are therein set forth; and a copy of such resolution contained in such minutes is a true, correct, compared copy of the original proposed at such meeting.

2. All members of the Board were given due and proper notice of such meeting.

3. Said proceedings were duly had and taken as therein shown and the persons therein named were present at said meeting and voted as set forth in the resolution.

4. Public notice of such meeting was given and such meeting was held and conducted in full compliance with the provisions of Nevada Revised Statutes (“NRS”) 241.020. A copy of the notice of meeting (attached as Exhibit A) and excerpts from the agenda for the meeting relating to the resolution, was posted no later than 9:00 a.m. on the third working day prior to the meeting, on the Authority’s website, on the State of Nevada’s official website and at least three (3) other separate, prominent places within the jurisdiction of the Board.

5. At least three working days before such meeting, such notice was given to each member of the Board and to each person, if any, who has requested notice of meetings of the Board in accordance with the provisions of Chapter 241 of NRS.

IN WITNESS WHEREOF, I have hereunto set my hand this July 14, 2021.

_____, Secretary

EXHIBIT A
AGENDA
REGULAR MEETING OF THE BOARD OF TRUSTEES

Date: Thursday, July 14, 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: 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/84498933996>; **Webinar ID:** 844 9893 3996; 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 Pledge of Allegiance
- 1.3 Roll Call

Election of Officers:

- 1.4 Chairman (limited to a Trustee appointed by Washoe County)
- 1.5 Vice Chairman
- 1.6 Treasurer
- 1.7 Secretary

2. PUBLIC COMMENT

3. APPROVAL OF AGENDA

4. APPROVAL OF MINUTES

- 4.1 June 9, 2022, Regular Board Meeting
- 4.2 June 30, 2022, Special Board Meeting

5. PRESIDENT/CEO REPORT

6. BOARD MEMBER REPORTS AND UPDATES

7. ITEMS OF SPECIAL INTEREST

- 7.1 Recognition of Retiree with 20+ years of service: Dave Pittman
- 7.2 Recognition of Outgoing Chair, Shaun Carey

8. CONSENT ITEMS FOR BOARD ACTION

Items in this section will be approved in one motion, unless an item is removed for individual discussion.

- 8.1 Board Memo #: 07/2022-44: Authorization for the President/CEO to execute a Construction Contract for the General Aviation East “F” Hangar Roof Coating at Reno-Tahoe International Airport with Brazos Urethane, Inc. in the amount of \$320,540 and authorize an Owner’s Contingency in the amount of \$40,000 *(for possible action)*
- 8.2 Board Memo #: 07/2022-45: Authorization for the President/CEO to award a contract for the purchase of 38 Musco High Mast LED Light Fixtures for Concourse C and Cargo Ramp areas in the amount of \$190,000 to ADB Safegate *(for possible action)*
- 8.3 Board Memo #: 07/2022-46: Authorization for the President/CEO to award a contract for the purchase of a Bucher Municipal CityCat 5006 Compact Sweeper, to Bucher Municipal North America, Inc. in the amount of \$259,619 *(for possible action)*
- 8.4 Board Memo #: 07/2022-47: Adoption of Resolution No. 558 amending Resolution No. 556, Establishing the Airport Rates and Charges for Fiscal Year 2022-23 to allow for a phase-in of the rate increase as to scheduled shuttles and to fix a clerical error *(for possible action)*

9. INFORMATION / POSSIBLE ACTION ITEMS

- 9.1 Art Master Plan update *(information)*
- 9.2 Public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, concerning the proposed issuance of Reno-Tahoe Airport Authority, Nevada, airport system revenue bonds, in the maximum aggregate principal amount of \$50,000,000

- 9.3 Board Memo #: 07/2022-48: Adoption of Resolution No. 559 Approving a Non-Revolving Credit Agreement for the Issuance of the Reno-Tahoe Airport Authority, Airport System Subordinate Lien Revenue Bonds, Series 2022, Subseries A (AMT), Subseries B (Non-AMT) and Subseries C (Taxable), in the Maximum Aggregate Principal Amount of \$50,000,000; and Providing the Effective Date *(for possible action)*
- 9.4 Board Memo #: 07/2022-49: Adoption of Resolution No. 557 – Rescinding Resolution No. 550 – and increasing the authorization and approval authority for the President/CEO, or Authorized Representative, regarding Construction Contracts and Change Orders; Professional Services Agreements, Amendments and Work Orders; Contracts purchasing Goods, Materials, Supplies, Equipment, Technical Services, and Maintenance; and approving All Revenue Contracts Except those that are, in Combination, more than 5 Years in Term, Including Options, and Generate Aggregate Revenues of Two Hundred Fifty Thousand Dollars or More *(for possible action)*
- 9.5 Board Memo #: 07/2022-50: Repeal of Resolution No. 514 “A Resolution Amending Resolution No. 463, Relating to the Airport Noise Advisory Panel and the By-Laws as Authorized by the Board of Trustees of the Reno-Tahoe Airport Authority,” Establishment of a New President/CEO-led Committee to be named the Airport Sustainability Advisory Committee, and Adoption of By-Laws for the Airport Sustainability Advisory Committee (ASAC) *(for possible action)*
- 9.6 Board Memo #: 07/2022-51: Authorization for the President/CEO to purchase equipment and implementation services related to the installation of a Common Use Passenger Processing System (CUPPS) Project at RNO in the amount of \$449,190 *(for possible action)*
- 9.7 Board Memo #: 07/2022-52: Authorization for the President/CEO to execute a Construction Contract for the AHU-1 Procurement for the Ticketing Hall Expansion Project at Reno-Tahoe International Airport, with Mt Rose Heating and Air Conditioning, Inc. in the amount of \$1,223,790 *(for possible action)*
- 9.8 Board Memo #: 07/2022-53: Authorization for the President/CEO to execute a Construction Contract for the Bid Package #1 of the Ticketing Hall Expansion Project at Reno-Tahoe International Airport, with McCarthy Building Companies, Inc. for the Guaranteed Maximum Price of \$1,466,549 *(for possible action)*
- 9.9 Ticketing Hall update *(information)*
- 9.10 Disadvantaged Business Enterprise program update *(information)*

10. BOARD MEMBER COMMENTS, QUESTIONS AND REQUESTS FOR AGENDA ITEMS

11. UPCOMING RTAA MEETINGS

Date	Time	Meeting
07/21/2022	5:30 p.m.	Community Outreach Committee (COC)
08/09/2022	9:00 a.m.	Finance & Business Development Committee
08/09/2022	10:00 a.m.	Planning & Construction Committee
08/11/2022	9:00 a.m.	Board of Trustees
09/06/2022	9:00 a.m.	Finance & Business Development Committee
09/06/2022	10:00 a.m.	Planning & Construction Committee
09/08/2022	9:00 a.m.	Board of Trustees
09/15/2022	3:30 p.m.	Airport Noise Advisory Panel (ANAP)
10/11/2022	9:00 a.m.	Finance & Business Development Committee
10/11/2022	10:00 a.m.	Planning & Construction Committee
10/13/2022	9:00 a.m.	Board of Trustees
10/20/2022	5:30 p.m.	Community Outreach Committee (COC)
12/15/2022	3:30 p.m.	Airport Noise Advisory Panel (ANAP)
01/19/2023	5:30 p.m.	Community Outreach Committee (COC)
04/20/2023	5:30 p.m.	Community Outreach Committee (COC)

12. PUBLIC COMMENT

13. ADJOURNMENT

EXHIBIT B

NOTICE OF HEARING CONCERNING THE PROPOSED ISSUANCE OF RENO-TAHOE AIRPORT AUTHORITY, NEVADA AIRPORT SYSTEM REVENUE BONDS, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$50,000,000.

NOTICE is hereby given that the Board of Trustees of the Reno-Tahoe Airport Authority, Nevada, will hold a public hearing at a regular meeting to be held on July 14, 2022 at the hour of 9:00 a.m. in the Admin Offices, Main Terminal Building, Second Floor, Reno-Tahoe International Airport, 2001 E. Plumb Lane, Reno, Nevada 89502, on a plan of finance involving the issuance of Reno-Tahoe Airport Authority, Nevada, private activity airport system revenue bonds in the maximum amount of \$50,000,000 (the “Bonds”). The Bonds are proposed to be issued over a three year period beginning with the issue date of the first series issued under this authority. The Bonds are proposed to be issued to finance a portion of the costs of acquiring, constructing, improving and equipping facilities and certain supplemental facilities within the Reno-Tahoe International Airport and its environs, located at 2001 E. Plumb Lane, Reno, Nevada 89502 and within the Reno Stead Airport and its environs, located at 4895 Texas Avenue, Reno, Nevada 89506 (collectively, the “Airports”), including, without limitation, terminals, hangars, runways and taxiways, aprons, roads, parking lots and other structures, administration and office buildings, and additional facilities thereat, which are necessary or convenient to the development of the Airports and paying related costs (collectively, the “Project”).

This hearing is being held pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended. The name of the initial owner, operator and manager of the Project is the Reno Tahoe Airport Authority, Nevada, and the location of the Project is at the Reno-Tahoe International Airport and its environs, located at 2001 E. Plumb Lane, Reno, Nevada 89502 and the Reno Stead Airport and its environs, located at 4895 Texas Avenue, Reno, Nevada 89506.

All persons are invited to attend and to be heard regarding these Bonds. Written comments may be filed with Lori Kolacek, the Board Clerk at the Admin Offices, Main Terminal Building, Second Floor, Reno-Tahoe International Airport, 2001 E. Plumb Lane, Reno, Nevada 89502 prior to the hearing.

Any such written comments and all oral comments made will be considered by the Board of Trustees at the hearing.

Dated this July 5, 2022.

RENO-TAHOE AIRPORT AUTHORITY,
NEVADA

By: /s/Randall Carlton
Chief Finance & Administration Officer
Reno-Tahoe Airport Authority, Nevada

Board Memorandum

To: All Board Members **Memo #:** 07/2022-51
From: Daren Griffin, President/CEO
Subject: Authorization for the President/CEO to purchase equipment and implementation services related to the installation of a Common Use Passenger Processing System (CUPPS) Project at RNO in the amount of \$449,190

STAFF RECOMMENDATION

Staff recommends that the Board authorize the President/CEO to purchase equipment and implementation services related to the installation of a Common Use Passenger Processing System (CUPPS) Project from SITA Information Networking Computing USA, Inc (SITA) in the amount of \$449,190.

PURPOSE

The purpose of this action is to provide funding for the purchase of equipment and implementation services for a shared/common use (CUPPS) system project for the Reno-Tahoe International airport. This action is in support of the Reno-Tahoe Airport Authority (RTAA) Strategic Priority #3, Facilities for the Future and is a key element in the modernization of the technical infrastructure. This is an important enabling project for future construction at RNO to provide flexibility and continuity of passenger and airline service at the ticket counters and boarding gates.

BACKGROUND

RNO has a challenge with the ability to effectively move airlines between ticket counters and boarding gates due to the use of airline proprietary hardware and software. CUPPS was introduced in the airline industry over 20 years ago as a method for airport operators to use ticket counters and boarding gates more efficiently by allowing multiple airlines access to their “proprietary software” with an airport operator supplied computer system. This allows sharing of the common space with little to no interruption to the airline and passenger experience.

With the launch of the MoreRNO program and specifically the ticket hall expansion combined with the increased numbers of airline service at RNO, CUPPS has been identified as the solution for the future to accommodate the needs for flexibility and efficient use of ticket and boarding gate space.

DISCUSSION

In January, 2022, staff commissioned a shared/common use assessment for RNO that completed in April, 2022 as part of the ticket hall expansion project. During the ticket hall expansion design, it was determined that airlines would need to periodically move between ticket counters for varying lengths of time during construction. To mitigate the interruption to airlines and passengers, an assessment was done to determine the feasibility of implementing CUPPS and to establish design criteria along with budgeting requirements for FY23.

This project will focus on providing CUPPS to non-signatory airlines and complete the initial implementation by August 1, 2022. Driving this date is the ability to accommodate a new airline. It has been determined that kiosks, ticket counters and boarding gates with CUPPS technology will allow this airline to operate most efficiently and cost effectively. All airlines will be able to access this CUPPS technology after implementation is complete. CUPPS technology allows an airline to login to any CUPPS computer and access the airline's proprietary application (reservation and departure control systems). Discussions have been held with all airlines expressing the intent to eventually provide CUPPS to all ticket counters and boarding gates in a phased approach.

Specifically included in this project is 15 ticket counters (30 positions), 4 self-service kiosks, 7 gates (14 positions), and 9 gate podiums. Gates will also implement two wall mounted monitors for Gate Information Displays Systems (GIDS) removing the static signs displayed today.

Staff has engaged with SITA who is our current provider for the Flight Information Display System (FIDS), Baggage Information Display System (BIDS), and Public Announcement (PA) system used through-out the airport to implement the SITA CUPPS application. Using SITA for this additional functionality will reduce cost and increase RNO efficiency with a seamless integration to the FIDS, BIDS, GIDS and PA (public announcement) system. Time to procure and implement is reduced since SITA is an established vendor and is very familiar with our airport operations.

From the assessment:

The SITA shared/common use system is called "Flex" (formerly "AirportConnect"). It is a flexible, hybrid solution that offers several options in system configuration to suit the Airport and the airlines. The following list offers reasons why the SITA Flex system is being considered by RTAA:

1. SITA shared use systems are currently used at over 350 airports.
2. The existing SITA MUFIDS (Multiple Use Flight Information Display System) and paging systems are already setup to easily integrate with the SITA shared use system, saving time and money.
3. SITA Flex is a hybrid platform that enables airlines to select the Airline Application of their choice, including legacy applications. Airline Application architecture can run a) locally and directly on the workstation at the airport, b) via a Virtual Application centrally hosted by the airline in the Microsoft Azure Cloud or on-site data center, or 3) on a Web-based airline application for mobile devices and Internet of Things (IoT) devices. This gives the airport a choice on the way in which an airline can communicate with their host.

4. SITA Flex gives the Airport the ability to provide airlines access to their Departure Control System (DCS) and operations applications on the same platform.
5. SITA is one of the few shared use manufacturers on the International Air Transport Association (IATA) Open Air Registry that meets the standard for data exchange to leverage application programming interface (API) technology in the airline industry. This gives airlines options for scanning/printing documents, payment preauthorization, and self-bag drop.
6. If approved by TSA at RNO, SITA has the ability to enable passenger self-bag drop at outbound baggage belts. SITA has stated that they have this feature operating at over 50 airports world-wide. This allows passengers to print their bag tag and start the belt when a bag tag reader integrated with the baggage handling system (BHS) controller reads the bag tag barcode. Future feature.
7. SITA "Smart Path" allows biometrics for passenger boarding that compares facial recognition with passport or license photo. Future feature.
8. As an add-on, SITA's "Voice Gate Agent" can be used to manipulate gate pages directly from the shared use system.
9. In the future, SITA Voice Services can be integrated with the existing voice over Internet protocol (VoIP) system to allow shared telecommunications.
10. SITA has a 24x7 service desk with remote troubleshooting ability located in Montreal, Canada and operates from 5AM to 11PM EST; calls after these hours are automatically routed to their monitoring center in the Philippines.
11. SITA already has their solution currently working at an airport somewhere in the U.S. with all of the airlines currently offering scheduled air carrier service at RNO, except Aha!.

NRS 332.115 provides exemptions to competitive solicitation for computer hardware, software, and maintenance. Any purchases relating to SITA complies with the exemption.

There will be additional infrastructure, data and power distribution needs, equipment room modifications, and millwork for the boarding gate and ticket counters among other items. Local resources will be used as much as possible for all aspects of this project.

Formal solicitations will be issued as needed for any items that are not computer hardware, software, and maintenance such as the millwork and electrical contracting.

COMPANY BACKGROUND

SITA is a multinational information technology company providing IT and telecommunication services to the air transport industry. Founded in 1949 and based in Geneva, Switzerland, the company provides its services to around 2,500 customers worldwide, which it claims is about 90% of the world's airline business. Revenue is reported at \$1.80 billion. The RNO account management is supported from the Oakland, California office.

FISCAL IMPACT

This is a budgeted item for FY22-23 as Shared Use Phase I. Below are detailed costs:

CUPPS Project – RNO	
Description	Amount
1. SITA - Provide a shared/common use passenger processing system: <ul style="list-style-type: none"> • 15 ticket counters (30 positions) • 4 self-service kiosks • 7 gates (14 positions) • 9 gate podiums 	\$373,713
2. 8 months maintenance and central support fees	\$ 60,808
3. SITA Flex integration with RNO FIDS solution	\$ 14,669
Total:	\$449,190

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 purchase equipment and implementation services related to the installation of a Common Use Passenger Processing System (CUPPS) Project from SITA Information Networking Computing USA, Inc in the amount of \$449,190.

Administrative Report

Date: July 12, 2022
To: All Board Members
From: Daren Griffin, President/CEO
Subject: Administrative Award of Contracts (Expenditures) Pursuant to Resolution No. 550 for the Month of June 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.

June 2022 – Agreements and POs in Excess of \$25,000

Date	Name of Company	Dollar Amount	Description	Funding Source	Department / Division
06/01/22	Applied Market Analysis, LLC	\$35,000.00	A PO was issued for Northern Nevada market overview and assessment	FY O&M	Air Service Development
06/06/22	My Ride to Work LLC	\$37,380.00	A PO was issued for March 2022 Shuttle Service for Overflow Parking.	FY O&M	Landside Operations
06/07/22	Hyatt Regency Lake Tahoe Resort	\$40,481.68	A PO was issued for payment associated with Jump Start Conference 2022	FY O&M	Air Service Development
06/08/22	My Ride to Work LLC	\$30,992.50	A PO was issued for April 2022 Shuttle Service for Overflow Parking.	FY O&M	Landside Operations
06/08/22	My Ride to Work LLC	\$45,605.00	A PO was issued for May 2022 Shuttle Service for Overflow Parking.	FY O&M	Landside Operations
06/08/22	My Ride to Work LLC	\$56,000.00	A PO was issued for June 2022 Shuttle Service for Overflow Parking.	FY O&M	Landside Operations
06/27/22	SITA Information Networking Computing USA, Inc.	\$65,926.00	A PO was Common Use Kiosks.	FY 22 CIP	Technology & Information Systems

June 2022 – Change Orders and Amendments

Date	Name of Company	Dollar Amount	Description	Funding Source	Department / Division
06/03/22	Barich, Inc.	\$30,000	Amendment #2 to the PSA for IT Master Planning Services allows the RTAA to have T&M Common Use assistance. Revised PSA including Amendment #2 = \$209,841.00.	FY 22 CIP	Technology & Information Systems

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: July 14, 2022
To: All Board Members
From: Daren Griffin, President/CEO
Subject: Administrative Award of Contracts (Revenues) Pursuant To Resolution No. 550 for the Month of June 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.

June 2022

Date	Lessee	Property Address	Agreement Term	Contract Value	Portfolio
6/1/22	2 New Tenant	Mini Warehouse Storage Units	Month to Month	\$230.00	Outside Properties
6/1/22	4 New Tenants	Mini Warehouse Park to Travel	Month to Month	\$360.00	Outside Properties

Administrative Report

DATE: July 12, 2022
TO: Chairman & Board Members
FROM: Daren Griffin, A.A.E., President/CEO
SUBJECT: **FINANCIAL REPORTING PACKAGE – MAY 2022**

Admin Report # XX-XX

EXECUTIVE SUMMARY

Attached is the Financial Reporting Package for the eleven-month period ending May 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.

On May 19, 2022, Governor Sisolak signed a proclamation ending the Declaration of Emergency related to the COVID-19 pandemic. The State of Emergency declaration has been in place since March 2020 and has allowed the State to respond to challenges created by the unprecedented pandemic. Although the virus is still with us the Reno-Tahoe International Airport (RNO) is seeing very encouraging signs of passenger traffic recovery despite some of the new COVID-19 variants. Total passenger traffic volume in May 2022 was 16.5% higher when compared to May in the prior year. Total passenger traffic for the first eleven months of FY 2021-22 is 81.7% above the same period in FY 2020-21.

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 May 31, 2022 (In Thousands)						
	Actual Results				91.7%	Of Fiscal Year	
	CURRENT YEAR	PRIOR YEAR	VARIANCE		Y-T-D BUDGET	VARIANCE	
			\$	%		\$	%
Operating Revenue							
Airline	\$ 16,920	\$ 14,452	\$ 2,468	17.1%	\$ 15,547	\$ 1,373	8.8%
Non-Airline	38,214	26,037	12,177	46.8%	28,321	9,894	34.9%
Total Operating Revenue	55,134	40,489	14,646	36.2%	43,868	11,266	25.7%
Operating Expenses	(43,407)	(36,411)	(6,996)	19.2%	(46,623)	3,216	-6.9%
Net Operating Income	11,727	4,078	7,650	187.6%	(2,755)	14,483	525.6%
Non-Operating Income (Expense)*	27,015	15,791	11,224	71.1%	21,692	5,323	24.5%
Net Income Before Depreciation	38,743	19,869	18,873	95.0%	18,937	19,806	104.6%

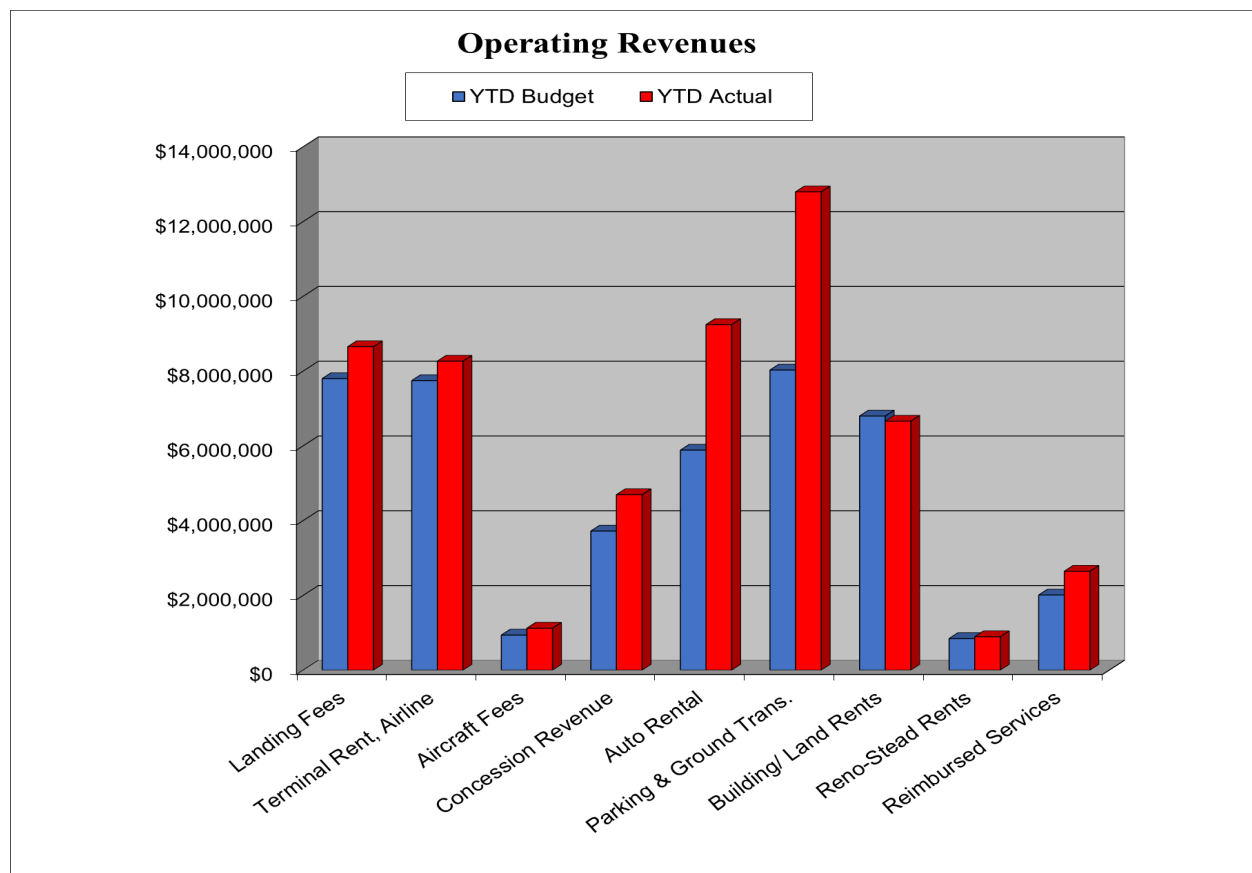
* Includes CARES Act funds

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 May 31, 2022, net income before depreciation is approximately \$38.743 million, an increase of \$19.806 million or 104.6% from the budget forecast. Compared to prior year actual results, net available income before depreciation is an increase of \$18.873 million. Non-operating revenues include \$12.958 million of federal stimulus funds (CARES, CRRSA, ARPA) received as of May 31, 2022. These funds are disbursed by the Federal Aviation Administration (FAA) based on reimbursement requests of qualifying expenses submitted by 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 May 31, 2022.

TOTAL OPERATING REVENUE

RTAA's total Operating Revenues of \$55.134 million are approximately \$11.266 million or 25.7% above budget and \$14.646 million or 36.2% 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 \$9.894 million, and higher airline revenues of \$1.373 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 eleven-month period ending May 31, 2022, landing fee revenues registered \$8.654 million, approximately \$853,600 or 10.9% above the adopted budget. The increase is due to higher landed weight reported by Aha!, Alaska, American, Delta, JetBlue, Southwest, United, Volaris, FedEx, and UPS, partially offset by lower landed weight reported by Allegiant and Frontier. Overall, landed weight by all airlines is 33% above the same period in FY 2021, and 14.2% above the budget forecast. The costs allocated to the Airfield cost center are 7.8% below budget based on actual results through May 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 eleven-month period ending May 31, 2022, airline terminal rental revenue registered \$8.266 million, approximately \$519,200 or 6.7% above budget. The costs allocated to the Terminal cost center are 6.1% below the adopted budget based on actual results through May 31, 2022. The signatory airlines' portion of net revenues is \$5.775 million, approximately \$3.110 million, or 117.0% above the adopted budget, applied as a credit or rent reduction to terminal rents.

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 eleven-month period ending May 31, 2022, non-airline operating revenues registered \$38.214 million, an increase of approximately \$9.894 million or 34.9% above budget. The increase is primarily due to \$4.767 million or 59.4% higher revenues from Parking and Ground Transportation, \$3.358 million or 57.0% from Auto Rental, \$635,200 or 31.6% from Reimbursed Services, \$525,900 or 82.9% from Gaming, \$212,200 or 63.0% from FBO and Ground Handlers, \$178,300 or 36.2% from Advertising, \$158,600 or 17.8% from RNO Aircraft Fees, \$68,600 or 59.6% from Other Concessions, \$65,200 or 75.7% from Miscellaneous Revenues, \$64,100 or 5.0% from Food and Beverage, \$47,100 or 5.6% from Reno-Stead Rents, \$35,800 or 1.2% from Reno-Tahoe Land Rents, and \$26,700 or 59.3% from RTS Aircraft Fees. These increases are partially offset by declines of \$130,100 or 4.3% in Reno-Tahoe Building Rents, \$74,900 or 8.9% in Retail, and \$43,100 or 5.4% in Other Terminal Rents.

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 eleven months of FY 2021-22 are \$12.177 million, or 46.8% higher when compared to the same

period in prior year. Parking and Ground Transportation revenues have increased by \$6.531 million or 104.2% compared to prior year. Auto Rental concession revenues are \$3.375 million or 57.5% higher in the current year. Gross revenues per enplaned passenger generated by the rental car companies at RNO have also increased due to a change in passenger behavior and the increased cost of renting a car. 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 \$3.375 million higher in FY 2021-22 than last fiscal year, and \$3.358 million above the budget forecast. Most rental companies are operating significantly above Minimum Annual Guarantee (MAG) levels. Reno-Tahoe Building and Land rents, and the Reno-Stead rents are below last year's results.

MAG relief has been approved for all concessionaires with the exception of rental car companies in 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 121.2% compared to prior fiscal year, airport revenues through May 31, 2022, are 8.9% below budget, due to concessionaires paying percentage of gross sales instead of MAG.

NON-OPERATING REVENUES

Non-Operating revenues are approximately \$27.015 million for the first eleven months of the fiscal year, approximately \$5.323 million or 24.5% 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 May 31, 2022. Of the total funds received \$10.780 million was for the early payoff of debt, unplanned in the current year budget.

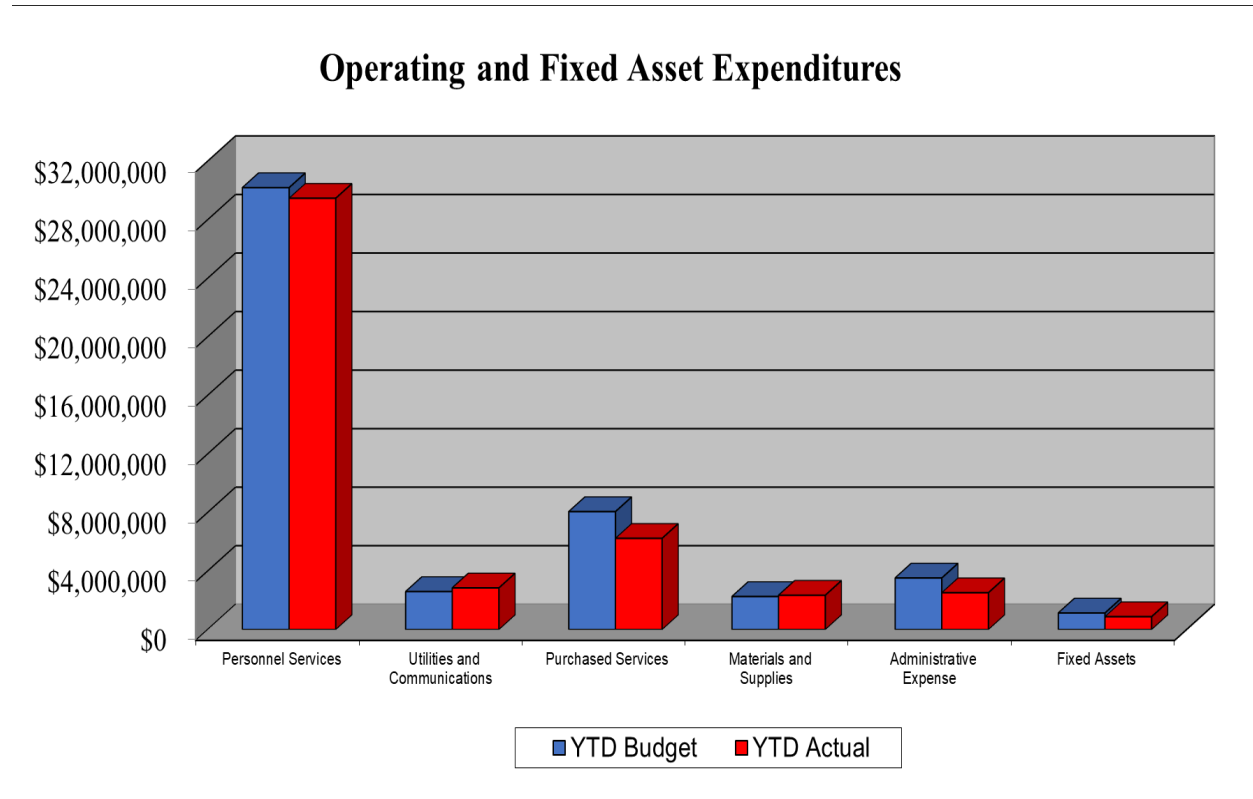
CFC revenues are \$571,100 or 11.1% over budget through May 31, 2022, primarily due to higher than budget passenger traffic, and higher than expected car rental transactions per enplaned passenger. One of the impacts of the COVID-19 pandemic is passengers continuing to utilize rental cars as a preferred method of transportation in detriment of shuttles and transportation network companies (TNCs).

PFC revenues are collected at \$4.50 (\$4.39 net to RTAA) per enplaned passenger. PFC revenues, including PFC fees and interest income on PFC cash balances were \$2.663 million or 51.4% 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 \$63,500 higher than budget, and interest income is \$42,000 below the adopted budget through May 31, 2022.

OPERATING EXPENSES

For the eleven-month period ending May 31, 2022, operating expenses were \$43.407 million, \$3.216 million or 6.9% below budget, and \$6.996 million or 19.2% higher than prior year actual results. The savings as compared to budget include approximately \$724,200 in lower personnel costs, \$1.826 million in lower purchased services, and \$1.007 million in lower administrative expenses, partially offset by \$253,700 in higher utilities and communications and \$86,700 in higher materials and supplies.



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 (May 31, 2022)						
					91.7% Of Fiscal Year		
	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	Y-T-D BUDGET	VARIANCE	%
Enplaned Passengers	1,888,573	1,034,355	854,218	82.6%	1,367,339	521,234	38.1%
Airline Cost Per Enplaned Passenger	\$ 5.55	\$ 7.73	\$ (2.18)	-28.2%	\$ 9.65	(4.10)	-42.5%
Non-Airline Revenues per EPAX (a)	\$ 18.83	\$ 23.48	\$ (4.64)	-19.8%	\$ 19.24	(0.41)	-2.1%
Operating Ratio	78.7%	89.9%	-11.2%	-12.5%	106.3%	-27.6%	-25.9%
Days Cash On Hand	551.67	537.71	14.0	2.6%	426.14	125.5	29.5%
CARES Act	\$ 12,957,955	\$ 7,114,061	\$ 5,843,894	82.1%	\$10,767,121	2,190,834	20.3%

(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 eleven months of FY 2021-22, enplaned passengers were 1,888,573, a 38.1% increase compared to the budgeted passenger traffic of 1,367,339, and 82.6% increase as compared to the same period last year.

RNO is seeing very encouraging signs of recovery. Airlines reported 854,218 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 25.7%, operating expenses being 6.9% below budget, and higher than anticipated revenue sharing credit, the signatory airline cost per enplaned passenger is estimated to be \$5.55 as compared to the FY 2021-22 seasonally adjusted budget of \$9.65.

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 eleven months of FY 2021-22, non-airline revenue per enplaned passenger is \$18.83 as compared to the adopted budget of \$19.24, and \$23.48 recorded in the prior year. Non-airline revenues have increased in the current year by 46.8% compared to prior year;

however, enplaned passenger traffic increased by 82.6%, resulting in lower non-airline revenue per enplaned passenger compared to the prior year.

Parking revenue per enplaned passenger has increased significantly from \$5.61 in FY2021 to \$6.46 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 eleven months in FY 2021-22, the operating ratio registered 78.7% as compared to the higher ratio in the prior year of 89.9%, and higher ratio in the adopted budget of 106.3%. This result as compared to budget reflects the lower operating expenses and higher revenues for the current fiscal year.

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 May 31, 2022, RTAA's DCOH was approximately 552 days, positively impacted by federal stimulus funds received through May 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 the 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.

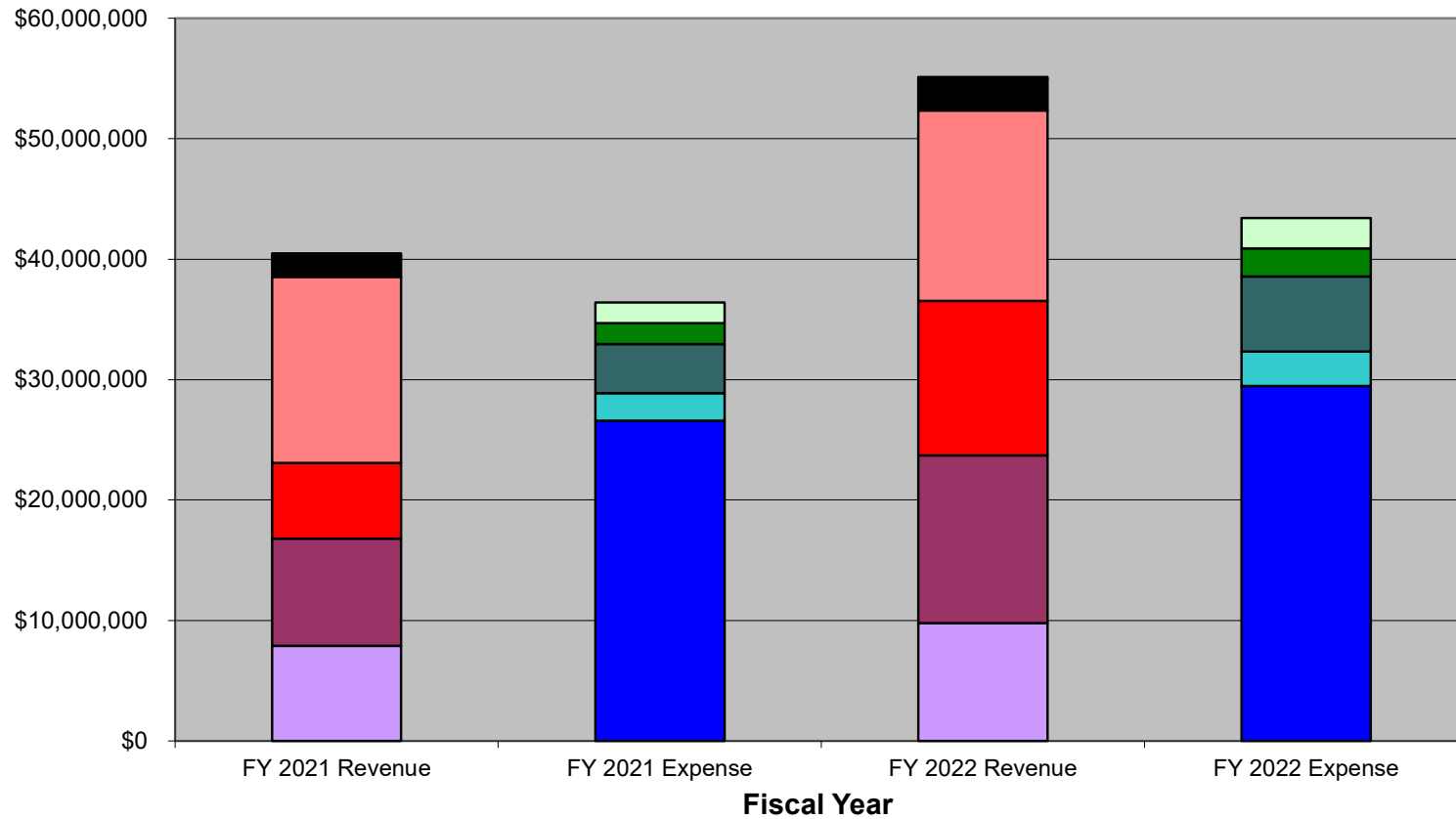
OPERATING STATEMENT
RENO-TAHOE AIRPORT AUTHORITY
For the Eleven Months Ending May 31, 2022

	CURRENT MONTH				For the Eleven Months Ending May 31, 2022							
									91.67%	OF FISCAL YEAR		
	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	Y-T-D BUDGET	VARIANCE	%	
REVENUES												
Landing Fees	\$ 694,507	\$ 801,189	\$ (106,682)	-13.3%	\$ 8,653,809	\$ 6,905,068	\$ 1,748,741	25.3%	\$ 7,800,244	\$ 853,565	10.9%	
Terminal Rent, Airline	679,023	722,486	(43,463)	-6.0%	8,266,301	7,546,762	719,539	9.5%	7,747,117	519,184	6.7%	
Aircraft Fees	75,774	88,615	(12,842)	-14.5%	1,123,608	994,434	129,175	13.0%	938,320	185,289	19.7%	
Concession Revenue	377,156	404,175	(27,019)	-6.7%	4,695,648	3,043,538	1,652,110	54.3%	3,722,766	972,882	26.1%	
Auto Rental	753,930	668,641	85,289	12.8%	9,245,233	5,870,145	3,375,089	57.5%	5,886,980	3,358,254	57.0%	
Parking & Ground Transportation	1,343,199	1,044,030	299,170	28.7%	12,796,487	6,265,195	6,531,292	104.2%	8,029,171	4,767,316	59.4%	
Reno-Tahoe Building/ Land Rents	609,645	616,263	(6,618)	-1.1%	6,661,255	6,789,309	(128,054)	-1.9%	6,798,684	(137,429)	-2.0%	
Reno-Stead Rents	79,587	91,286	(11,699)	-12.8%	894,673	1,114,712	(220,039)	-19.7%	847,596	47,078	5.6%	
Reimbursed Services	233,685	216,224	17,461	8.1%	2,646,234	1,755,488	890,746	50.7%	2,011,081	635,153	31.6%	
Miscellaneous	20,917	9,343	11,575	123.9%	151,240	204,101	(52,861)	-25.9%	86,075	65,165	75.7%	
OPERATING REVENUE	\$ 4,867,424	\$ 4,662,252	\$ 205,172	4.4%	\$ 55,134,490	\$ 40,488,752	\$ 14,645,738	36.2%	\$ 43,868,033	\$ 11,266,456	25.7%	
EXPENSES												
Personnel Services	\$ 2,819,358	\$ 2,409,545	\$ 409,813	17.0%	\$ 29,470,471	\$ 26,571,397	\$ 2,899,075	10.9%	\$ 30,194,666	\$ (724,195)	-2.4%	
Utilities and Communications	260,110	250,800	9,309	3.7%	2,845,407	2,302,551	542,856	23.6%	2,591,678	253,729	9.8%	
Purchased Services	763,830	411,562	352,268	85.6%	6,232,153	4,060,754	2,171,398	53.5%	8,058,029	(1,825,876)	-22.7%	
Materials and Supplies	242,472	232,251	10,222	4.4%	2,341,985	1,738,740	603,246	34.7%	2,255,304	86,681	3.8%	
Administrative Expense	241,102	243,130	(2,028)	-0.8%	2,517,196	1,737,628	779,568	44.9%	3,523,798	(1,006,602)	-28.6%	
OPERATING EXPENSES	\$ 4,326,871	\$ 3,547,287	\$ 779,584	22.0%	\$ 43,407,212	\$ 36,411,070	\$ 6,996,142	19.2%	\$ 46,623,474	\$ (3,216,263)	-6.9%	
NET OPERATING INC. BEFORE DEPR.	\$ 540,553	\$ 1,114,965	\$ (574,412)	-51.5%	\$ 11,727,278	\$ 4,077,682	\$ 7,649,596	187.6%	\$ (2,755,441)	\$ 14,482,719	-525.6%	
Depreciation and Amortization	2,095,950	2,232,673	(136,723)	-6.1%	22,979,967	24,572,365	(1,592,398)	-6.5%	27,500,000	(4,520,033)	-16.4%	
OPERATING INCOME	\$ (1,555,397)	\$ (1,117,708)	\$ (437,689)	-39.2%	\$ (11,252,689)	\$ (20,494,683)	\$ 9,241,994	45.1%	\$ (30,255,441)	\$ 19,002,752	62.8%	
NON-OPERTING INCOME (EXPENSE)												
Interest Income	\$ 220,127	\$ 53,221	\$ 166,906	313.6%	\$ 606,981	\$ 850,438	\$ (243,458)	-28.6%	\$ 649,000	(42,019)	-6.5%	
Passenger Facility Charge	1,154,623	678,635	475,988	70.1%	7,845,689	3,779,150	4,066,539	107.6%	5,182,742	2,662,947	51.4%	
Customer Facility Charge	529,212	493,374	35,838	7.3%	5,730,050	4,380,406	1,349,644	30.8%	5,158,946	571,104	11.1%	
Jet Fuel Tax Revenue	25,051	14,000	11,051	78.9%	259,386	157,705	101,681	64.5%	195,892	63,494	32.4%	
CARES Act	0	0	-	n.a.	12,957,955	7,114,061	5,843,894	82.1%	10,767,121	2,190,834	20.3%	
G/L on Sale of Capital Assets	0	0	0	n.a.	15,080	43,385	(28,304)	-65.2%	0	15,080	n.a.	
Other Non-Operating Revenue (Expense)	0	0	0	n.a.	0	(54,915)	54,915	-100.0%	0	0	n.a.	
Interest Expense	0	(28,165)	28,165	-100.0%	(399,857)	(478,798)	78,941	-16.5%	(261,663)	(138,194)	52.8%	
Total	\$ 1,929,012	\$ 1,211,066	\$ 717,947	59.3%	\$ 27,015,283	\$ 15,791,432	\$ 11,223,851	71.1%	\$ 21,692,037	\$ 5,323,246	24.5%	
Net Income Before Capital Contributions	\$ 373,615	\$ 93,357	\$ 280,258	300.2%	\$ 15,762,594	\$ (4,703,252)	\$ 20,465,846	435.1%	\$ (8,563,404)	\$ 24,325,998	284.1%	

OPERATING STATEMENT
RENO-TAHOE AIRPORT AUTHORITY
For the Eleven Months Ending May 31, 2022

	CURRENT MONTH				YEAR TO DATE				ANNUAL BUDGET	
	ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE		TOTAL	ANNUAL BUDGET % TO DATE
			\$	%			\$	%		
REVENUES										
Landing Fees	\$ 694,507	\$ 717,012	\$ (22,505)	-3.1%	\$ 8,653,809	\$ 7,800,244	\$ 853,565	10.9%	\$ 8,527,353	101%
Terminal Rent, Airline	679,023	704,283	(25,260)	-3.6%	\$ 8,266,301	7,747,117	519,184	6.7%	8,451,400	98%
Aircraft Fees	75,774	83,600	(7,826)	-9.4%	\$ 1,123,608	938,320	185,289	19.7%	1,026,600	109%
Concession Revenue	377,156	366,417	10,739	2.9%	\$ 4,695,648	3,722,766	972,882	26.1%	4,095,943	115%
Auto Rental	753,930	594,976	158,955	26.7%	\$ 9,245,233	5,886,980	3,358,254	57.0%	6,496,400	142%
Parking & Ground Transportation	1,343,199	805,800	537,399	66.7%	\$ 12,796,487	8,029,171	4,767,316	59.4%	8,853,300	145%
Reno-Tahoe Building/ Land Rents	609,645	618,062	(8,417)	-1.4%	\$ 6,661,255	6,798,684	(137,429)	-2.0%	7,416,746	90%
Reno-Stead Rents	79,587	77,054	2,533	3.3%	\$ 894,673	847,596	47,078	5.6%	924,650	97%
Reimbursed Services	233,685	192,472	41,213	21.4%	\$ 2,646,234	2,011,081	635,153	31.6%	2,194,932	121%
Miscellaneous	20,917	7,825	13,092	167.3%	\$ 151,240	86,075	65,165	75.7%	93,900	0%
OPERATING REVENUE	\$ 4,867,424	\$ 4,167,501	\$ 699,923	16.8%	\$ 55,134,490	\$ 43,868,033	\$ 11,266,456	25.7%	\$ 48,081,224	115%
EXPENSES										
Personnel Services	\$ 2,819,358	\$ 2,744,970	\$ 74,388	2.7%	\$ 29,470,471	\$ 30,194,666	\$ (724,195)	-2.4%	\$ 32,939,635	89%
Utilities and Communications	260,110	224,649	35,461	15.8%	\$ 2,845,407	2,591,678	253,729	9.8%	2,848,730	100%
Purchased Services	763,830	669,083	94,747	14.2%	\$ 6,232,153	8,058,029	(1,825,876)	-22.7%	8,759,612	71%
Materials and Supplies	242,472	195,982	46,490	23.7%	\$ 2,341,985	2,255,304	86,681	3.8%	2,451,286	96%
Administrative Expense	241,102	346,070	(104,968)	-30.3%	\$ 2,517,196	3,523,798	(1,006,602)	-28.6%	3,860,117	65%
OPERATING EXPENSES	\$ 4,326,871	\$ 4,180,753	\$ 146,118	3.5%	\$ 43,407,212	\$ 46,623,474	\$ (3,216,263)	-6.9%	\$ 50,859,380	85%
NET OPERATING INC. BEFORE DEPR.	\$ 540,553	\$ (13,252)	\$ 553,805	-4179.0%	\$ 11,727,278	\$ (2,755,441)	\$ 14,482,719	-525.6%	\$ (2,778,156)	-422%
Depreciation and Amortization	2,095,950	2,500,000	(404,050)	-16.2%	22,979,967	27,500,000	(4,520,033)	-16.4%	30,000,000	77%
OPERATING INCOME	\$ (1,555,397)	\$ (2,513,252)	\$ 957,855	38.1%	\$ (11,252,689)	\$ (30,255,441)	\$ 19,002,752	62.8%	\$ (32,778,156)	34%
NON-OPERATING INCOME (EXPENSE)										
Interest Income	\$ 220,127	\$ 59,000	\$ 161,127	273.1%	\$ 606,981	\$ 649,000	\$ (42,019)	-6.5%	708,000	86%
Passenger Facility Charge	1,154,623	471,158	683,465	145.1%	\$ 7,845,689	5,182,742	2,662,947	51.4%	5,653,900	139%
Customer Facility Charge	529,212	521,396	7,816	1.5%	\$ 5,730,050	5,158,946	571,104	11.1%	5,693,000	101%
Jet Fuel Tax Revenue	25,051	17,808	7,242	40.7%	\$ 259,386	195,892	63,494	32.4%	213,700	121%
CARES Act	0	\$978,829	(978,829)	-100.0%	\$ 12,957,955	10,767,121	2,190,834	20.3%	11,745,950	110%
G/L on Sale of Capital Assets	0	0	0	n.a.	\$ 15,080.30	0	15,080	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)	(261,663)	(138,194)	52.8%	(285,450)	140%
Total	\$ 1,929,012	\$ 2,024,404	\$ (95,392)	-4.7%	\$ 27,015,283	\$ 21,692,037	\$ 5,323,246	24.5%	\$ 23,729,100	114%
Net Income Before Capital Contributions	\$ 373,615	\$ (488,848)	\$ 862,463	176.4%	\$ 15,762,594	\$ (8,563,404)	\$ 24,325,998	284.1%	\$ (9,049,056)	-174%

Operating Revenue and Expense YTD through May 31, 2022



SUMMARY OF NON-AIRLINE REVENUES

Reno-Tahoe Airport Authority

	5/31/2022 YTD Actual	5/31/2021 YTD Actual	Over (Under) Prior Year	% Variance	5/31/2022 Year to Date Budget	Over (Under) Budget	% Variance	2021-22 Annual Budget	% of Annual Budget
Aircraft Fees - Reno	\$ 1,052,012	\$ 941,513	\$ 110,499	11.7%	893,383	\$ 158,628	17.8%	974,600	107.9%
Aircraft Fees - Stead	71,597	52,921	18,676	35.3%	44,937	26,660	59.3%	52,000	137.7%
Gaming Concession	1,160,569	531,634	628,934	118.3%	634,696	525,873	82.9%	700,400	165.7%
Food & Beverage	1,339,771	689,768	650,003	94.2%	1,275,635	64,136	5.0%	1,407,689	95.2%
Retail/Merchandise	769,841	702,947	66,894	9.5%	844,701	(74,861)	-8.9%	932,145	82.6%
Advertising	671,303	579,046	92,257	15.9%	492,992	178,312	36.2%	537,809	124.8%
Other Concessions	183,731	152,421	31,309	20.5%	115,133	68,597	59.6%	125,600	146.3%
FBO and Ground Handlers	549,073	367,720	181,353	49.3%	336,875	212,198	63.0%	367,500	149.4%
Stead Concessions	21,360	20,001	1,359	6.8%	22,733	(1,373)	-6.0%	24,800	86.1%
Auto Rental	9,245,233	5,870,145	3,375,089	57.5%	5,886,980	3,358,254	57.0%	6,496,400	142.3%
Ground Transportation	284,344	172,555	111,789	64.8%	243,283	41,060	16.9%	265,400	107.1%
Auto Parking	12,512,144	6,092,640	6,419,503	105.4%	7,785,888	4,726,256	60.7%	8,587,900	145.7%
Other Terminal Rents	759,803	734,433	25,370	3.5%	802,908	(43,106)	-5.4%	875,900	86.7%
Reno-Tahoe Building Rents	2,864,087	2,915,454	(51,368)	-1.8%	2,994,170	(130,083)	-4.3%	3,266,367	87.7%
Reno-Tahoe Land Rents	3,037,365	3,139,422	(102,056)	-3.3%	3,001,606	35,760	1.2%	3,274,479	92.8%
Reno-Stead Rents	894,673	1,114,712	(220,039)	-19.7%	847,596	47,078	5.6%	924,650	96.8%
Reimbursed Services	2,646,234	1,755,488	890,746	50.7%	2,011,081	635,153	31.6%	2,194,932	120.6%
Miscellaneous	151,240	204,261	(53,021)	-26.0%	86,075	65,165	75.7%	93,900	161.1%
Total Non-Airline Operating Revenue	38,214,380	26,037,082	12,177,297	46.8%	28,320,672	9,893,707	34.9%	31,102,471	122.9%
Non Operating Revenue (a)	881,447	1,051,528	(170,081)	-16.2%	460,850	420,597	91.3%	921,700	95.6%
TOTAL NON-AIRLINE REVENUE	\$ 39,095,826	\$ 27,088,610	\$ 12,007,216	44.3%	\$ 28,781,522	\$ 10,314,304	35.8%	\$ 32,024,171	122.1%
Year to Date Enplaned Passengers	1,888,573	1,034,355			1,367,339			1,508,886	
Non-Airline Revenue Per EPAX (b)	\$ 18.83	\$ 23.48			\$ 19.24			\$ 19.16	
Non-Airline Revenue Per EPAX (c)	\$ 11.38	\$ 16.26			\$ 12.62			\$ 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 Eleven Months Ending May 31, 2022

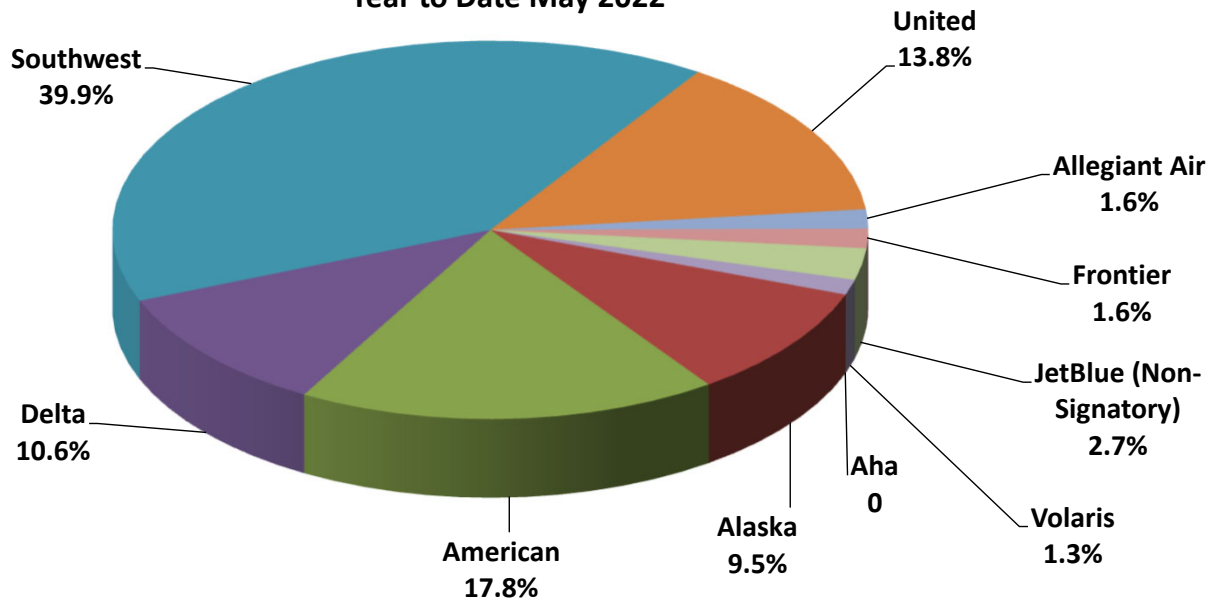
	<u>Airfield</u>	<u>Terminal</u>	<u>Baggage System</u>	<u>Landside</u>	<u>Other</u>	<u>Reno Stead</u>	<u>Total</u>
Revenue Sharing							
Airline Revenue	9,403,856	10,500,660	-	-	-	-	19,904,516
Non Airline Revenue	1,077,686	5,958,615	1,572,636	22,041,721	7,373,072	987,630	39,011,360
Total Revenue	10,481,542	16,459,275	1,572,636	22,041,721	7,373,072	987,630	58,915,875
Budgeted Revenue	8,893,457	15,481,164	1,124,688	14,177,075	6,958,000	917,996	47,552,380
O&M Expense	\$ 9,843,607	\$ 17,922,521	\$ 1,633,077	\$ 7,868,056	\$ 3,736,287	\$ 1,840,805	\$ 42,844,353
Debt Service	-	-	-	10,779,857	-	-	10,779,857
Pre Bond Loan	-	-	-	-	-	-	-
O&M Reserve	138,526	246,875	20,380	99,473	57,440	27,318	590,012
Fixed Asset	298,818	330,894	-	139,158	102,643	50,691	922,204
Capital Project	374,917	461,487	-	109,029	562,386	55,000	1,562,819
Amort. Capital Items	863,268	277,357	-	837,421	734,802	223,434	2,936,282
Special Fund	-	224,712	-	-	-	-	224,712
CARES ACT	(200,000)			(11,779,857)	(500,000)	(15,000)	(12,494,857)
Total Requirement	11,319,136	19,463,846	1,653,457	8,053,137	4,693,558	2,182,248	47,365,382
Budgeted Requirement	9,763,498	19,730,354	1,124,688	5,642,728	3,499,650	2,461,888	42,222,806
Net Revenues	(837,594)	(3,004,571)	(80,821)	13,988,583	2,679,514	(1,194,618)	11,550,493
Budgeted Net Revenues	(870,041)	(4,249,190)	-	8,534,347	3,458,350	(1,543,892)	5,329,574
Months	<div style="border: 1px solid black; display: inline-block; padding: 2px 10px;">11</div>						Airport Share \$ 5,775,246 Airline Share \$ 5,775,247

SUMMARY OF ENPLANED PASSENGERS BY AIRLINE

Reno-Tahoe International Airport

Enplaned passengers by Airline	Month			Year-to-date		
	May-22	May-21	Percent change	YTD 2021-22	YTD 2020-21	Percent change
Major/national carriers (Signatory)						
Aha	2,019	0	n.a.	14,507	0	n.a.
Alaska	16,943	13,783	22.9%	180,016	101,691	77.0%
American	26,404	29,920	-11.8%	335,224	203,900	64.4%
Delta	17,391	17,973	-3.2%	199,435	107,737	85.1%
Southwest	73,220	59,891	22.3%	752,914	389,311	93.4%
United	26,844	17,994	49.2%	260,540	153,561	69.7%
Total	162,821	139,561	16.7%	1,742,636	956,200	82.2%
Non-Signatory and Charter						
Allegiant Air	2,551	3,235	-21.1%	30,610	25,113	21.9%
Frontier	1,810	1,365	32.6%	31,102	19,875	56.5%
JetBlue	4,409	2,106	109.4%	50,418	10,906	362.3%
Volaris	1,910	1,857	2.9%	24,140	15,803	52.8%
Other Charters	986	1,362	-27.6%	9,667	6,458	49.7%
Total	11,666	9,925	17.5%	145,937	78,155	86.7%
Total enplaned passengers	174,487	149,486	16.7%	1,888,573	1,034,355	82.6%

**Enplaned Passenger Market Share
Year to Date May 2022**



RTAA Liquidity Position

