

COMMITTEE MEMBERS

Trustees

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

Staff Liaison

Randy Carlton, Chief Finance & Administration Officer

PRESIDENT/CEO

Daren Griffin, A.A.E.

CHIEF LEGAL COUNSEL

Ian Whitlock

CLERK OF THE BOARD

Lori Kolacek

AGENDA

FINANCE & BUSINESS DEVELOPMENT COMMITTEE

Date: Tuesday, April 11, 2023

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/88150587204>; **Webinar ID:** 881 5058 7204; 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. CALL TO ORDER**2. ROLL CALL****3. PUBLIC COMMENT****4. APPROVAL OF MINUTES**

[4.1](#) February 7, 2023, Finance and Business Development Committee Meeting

5. INFORMATION, DISCUSSION AND/OR POSSIBLE ACTION ITEMS

None.

6. ITEMS RECOMMENDED FOR APPROVAL BY THE FULL BOARD

[6.1](#) Board Memo # 04/2023-13: Designation of Independent Auditor and authorization for the President/CEO to execute a five-year professional services agreement with two two-year extensions for auditing services with Crowe LLP in an amount not to exceed \$612,410 (*for possible action*)

[6.2](#) Board Memo # 04/2023-14: Authorization for the President/CEO to execute Airline-Airport Use and Lease Agreements for a term of ten years with Alaska Airlines, Inc., American Airlines, Inc., Delta Air Lines, Inc., Federal Express Corporation, Southwest Airlines Co., United Airlines, Inc., and United Parcel Service Co. (*for possible action*)

7. INFORMATIONAL ITEMS (*provided for reference only*)

- 7.1 Administrative Award of Contracts - Expenditures
- 7.2 Administrative Award of Contracts - Revenues
- 7.3 Financial Reporting Package
- 7.4 Budget Transfers

8. MEMBER COMMENTS, QUESTIONS AND REQUESTS FOR AGENDA ITEMS**9. PUBLIC COMMENT****10. ADJOURNMENT**

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Staff Liaison

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PRESIDENT/CEO

Daren Griffin, A.A.E.

GENERAL COUNSEL

Ian Whitlock

CLERK OF THE BOARD

Lori Kolacek

-- DRAFT --

MINUTES

FINANCE & BUSINESS DEVELOPMENT COMMITTEE

Date: Tuesday, February 7, 2023

Time: 9:00 a.m.

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

1. CALL TO ORDER

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

2. ROLL CALL

Roll was taken by the Clerk of the Board. All members were present.

3. PUBLIC COMMENT

None.

4. APPROVAL OF MINUTES

4.1 January 10, 2023, Finance and Business Development Committee Meeting

Motion: Move to approve the January 10, 2023, minutes as presented

Moved by: Jennifer Rose

Seconded by: Lisa Gianoli

Aye: Trustees Rose, Gianoli, Cunningham, Jay

Vote: Motion passed

5. INFORMATION, DISCUSSION AND/OR POSSIBLE ACTION ITEMS

5.1 RNO PFC Application No. 16 Concourse Redevelopment Project Design

This item was presented by Alex Kovacs, Finance Director.

6. ITEMS RECOMMENDED FOR APPROVAL BY THE FULL BOARD

- 6.1 Board Memo No. 02/2023-08:** Authorization for the President/CEO to execute an implementation and 5-year service agreement for the Airport Management System (AMS) at the Reno-Tahoe International Airport with SITA Information Networking Computing USA, Inc. *(for possible action)*

This item was presented by Art Rempp, IT Director and Chief Information Officer. After discussion, the Committee took the following action:

Motion: Move to recommend that this item be presented to the full Board on February 9, 2023, for consideration and approval of the proposed motion: *“Authorize the President/CEO to execute an implementation and 5-year service agreement for the Airport Management System (AMS) at the Reno-Tahoe International Airport with SITA Information Networking Computing USA, Inc.”*

Moved by: Lisa Gianoli

Seconded by: Richard Jay

Aye: Trustees Gianoli, Jay, Cunningham, Rose

Vote: Motion passed

- 6.2 Board Memo No. 02/2023-09:** Authorization for the President/CEO to amend the 5-year agreement for the Common Use Passenger Processing System (CUPPS) at the Reno-Tahoe International Airport with SITA Information Networking Computing USA, Inc. (SITA) in the amount of \$373,725 for the purchase of additional equipment and support services, for a total 5-year investment of \$1,405,265 *(for possible action)*

This item was presented by Art Rempp, IT Director and Chief Information Officer. After discussion, the Committee took the following action:

Motion: Move to recommend that this item be presented to the full Board on February 9, 2023, for consideration and approval of the proposed motion: *“Authorize the President/CEO to amend the 5-year agreement for the Common Use Passenger Processing System (CUPPS) at the Reno-Tahoe International Airport with SITA Information Networking Computing USA, Inc. (SITA) in the amount of \$373,725 for the purchase of additional equipment and support services, for a total 5-year investment of \$1,405,265”*

Moved by: Jenifer Rose

Seconded by: Lisa Gianoli

Aye: Trustees Rose, Gianoli, Cunningham, Jay

Vote: Motion passed

7. MEMBER COMMENTS, QUESTIONS AND REQUESTS FOR AGENDA ITEMS**8. INFORMATIONAL ITEMS *(provided for reference only)***

- 8.1 Administrative Award of Contracts - Expenditures**
- 8.2 Administrative Award of Contracts - Revenues**
- 8.3 Financial Reporting Package**
- 8.4 Second Quarter Investment Report**

There was no discussion on these items.

9. PUBLIC COMMENT

None.

10. ADJOURNMENT

The meeting was adjourned at 9:19 a.m.

DRAFT

Board Memorandum

To: All Board Members

Memo #: 04/2023-13

From: Daren Griffin, President/CEO

Subject: Designation of Independent Auditor and authorization for the President/CEO to execute a five-year professional services agreement with two two-year extensions for auditing services with Crowe LLP in an amount not to exceed \$612,410

STAFF RECOMMENDATION

Staff recommends that the Board designate Crowe LLP as the independent Auditor to perform auditing services for the proposed nine-year term and authorize the President/CEO or his designee to execute a Professional Services Agreement (PSA) for professional auditing services for the Reno-Tahoe Airport Authority (RTAA).

PURPOSE

The purpose of this action is to obtain Board of Trustee approval and authorization for the President/CEO to execute a professional service agreement for auditing services for RTAA. The annual audit is required to comply with state, federal, and debt related stipulations.

BACKGROUND

Nevada Revised Statutes, Section 354.624 requires the Airport Authority to designate an accountant or firm to complete an independent audit annually and submit to the Department of Taxation no later than five months after fiscal year end. The objective of the audit is to determine and report as to whether the financial statements are presented fairly, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the additional information when considered in relation to the financial statements taken as a whole.

The objective also includes reporting on internal controls related to the financial statements and compliance with laws, regulations, and the provisions of contracts, grant agreements, and major programs and the Passenger Facility Charge program. The independent auditor or auditing firm will communicate with the Finance and Business Development Committee regarding any significant deficiencies.

DISCUSSION

The Request for Proposals (RFP) was issued and posted on the Nevada Government eMarketplace (NGEM) on February 3, 2023 along with a notice published in the Reno-Gazette Journal (RGJ). Three proposals were received and opened on February 24, 2023 from the following firms: (1) Moss Adams LLP, (2) Crowe LLP, and (3) Eide Bailly LLP.

The proposal from Moss Adams LLP was disqualified for improperly submitting and missing the required deadline. A selection committee evaluated the two remaining proposals received from Crowe LLP (Crowe) and Eide Bailly LLP. Oral interviews were held on March 15, 2023 with the finalists resulting in Crowe being selected as the firm whose proposal was most advantageous to RTAA. Crowe has extensive experience in providing auditing and consulting services to airports, a thorough understanding of RTAA's business processes, and the lowest proposed fee schedule.

The selection committee considered that Crowe LLP has been RTAA's external auditor for the previous nine years and requested that a new audit partner and senior manager be assigned to the audit to ensure independence and objectivity from a new perspective while maintaining the historical knowledge of RTAA and its operations.

In accordance with the terms and conditions of the RFP solicitation, the term of the proposed PSA shall be for an initial five-year period, with two two-year extensions. To exercise the extension period, staff will evaluate the quality of services provided during the initial five year contract.

COMPANY BACKGROUND

Crowe LLP (Crowe) is one of the largest public accounting and consulting firms in the United States. Founded in 1942 in South Bend, Indiana, Crowe uses its deep industry expertise to provide audit services to public and private entities, while also helping clients reach their goals with tax, advisory, risk and performance services. With offices coast to coast and 5,000 personnel, Crowe is ranked as one of the nation's top 10 accounting and consulting firms.

Crowe has significant experience auditing airports including:

- Harry Reid International Airport, Las Vegas, NV
- Metropolitan Washington Airports Authority, Washington, D.C.
- Lehigh-Northampton Airport Authority, Allentown, PA

RTAA will be served from the Indianapolis, Indiana office, which serves as the location of the airport audit team led by Brad Schelle, Certified Public Accountant (CPA), Engagement Partner, and Erika Alvarez, CPA, Senior Manager.

Mr. Schelle has more than 18 years of experience providing auditing, accounting and consulting services to public sector clients, and is the firm's leader in the government transportation audit practice, which includes airport authorities and public transit agencies. He has extensive experience with Federal Aviation Administration (FAA) grant reporting and Uniform Guidance compliance. Ms. Alvarez has over nine years of auditing experience specializing in providing governmental auditing, accounting, and consulting services to the public sector.

FISCAL IMPACT

The proposed compensation to Crowe is as follows:

Annual Audit Cost	Amount
Year 1: FY2023 Audit	\$ 56,500
Year 2: FY2024 Audit	\$ 57,910
Year 3: FY2025 Audit	\$ 59,360
Year 4: FY2026 Audit	\$ 60,840
Year 5: FY2027 Audit	\$ 62,360
Subtotal Not-to-Exceed Price for Years 1 - 5 Annual Audit Costs	\$296,970

Estimated Extension Pricing	Amount
Year 6: FY2028 Audit	\$ 63,920
Year 7: FY2029 Audit	\$ 65,520
Year 8: FY2030 Audit	\$ 67,160
Year 9: FY2031 Audit	\$ 68,840
Subtotal Not-to-Exceed Price for Two (2) Two-Year Extensions Annual Audit Costs	\$265,440

Other Estimated Expenses	Amount
RTAA-held allowance to use as needed, at the sole discretion of the RTAA, for out of scope services.	\$ 50,000
Subtotal Annual Audit Costs (YRs 1 – 9)	\$562,410
TOTAL NOT TO EXCEED CONTRACT AMOUNT	\$612,410

The proposed PSA is set at a not-to-exceed price over the nine years of \$612,410, including a \$50,000 allowance for additional out of scope services. Out of scope services may include assistance with the implementation of new Governmental Accounting Standards Board (GASB) pronouncements and additional consulting work. The not-to-exceed pricing includes all travel and per diem expenses incurred by Crowe for both interim and final audit fieldwork during each audit period.

Crowe's proposal (including the out of scope allowance) was 49% lower than the total fees proposed by Eide Bailly. The first year of this proposed PSA is less than the fees paid in the prior fiscal year audit, and the first five years of the proposal have increased only 7% over the previous five year period.

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 execute a five-year Professional Services Agreement with two two-year extensions for professional auditing services with Crowe LLP in an amount not to exceed \$612,410 and designate Crowe LLP as the independent auditor for the Reno-Tahoe Airport Authority.”

Board Memorandum

To: All Board Members

Memo #: 04/2023-14

From: Daren Griffin, President/CEO

Subject: Authorization for the President/CEO to execute Airline-Airport Use and Lease Agreements for a term of ten years with Alaska Airlines, Inc., American Airlines, Inc., Delta Air Lines, Inc., Federal Express Corporation, Southwest Airlines Co., United Airlines, Inc., and United Parcel Service Co.

STAFF RECOMMENDATION

Staff recommends that the Board authorize the President/CEO to execute Airline-Airport Use and Lease Agreements (AAULA or airline agreement) for a term of ten years with Alaska Airlines, Inc., American Airlines, Inc., Delta Air Lines, Inc., Federal Express Corporation, Southwest Airlines Co., United Airlines, Inc., and United Parcel Service Co (collectively, the Signatory Airlines).

PURPOSE

The purpose of this action is to request authorization for the President/CEO to execute new airline agreements with the Signatory Airlines at the Reno-Tahoe International Airport (RNO) for a term of ten years from July 1, 2023, to June 30, 2033. Based on forecast assumptions, total RTAA airline revenues generated from the new airline agreements, and paid by the Signatory Airlines, is a commitment valued at \$430.7 million over the 10-year term beginning July 1, 2023. Airline revenues generally comprise 30% of all RTAA operating revenues.

This action is in support of RTAA Strategic Priority #1: Air Service & Cargo, Strategic Priority #3: Facilities for the Future, Strategic Priority #5: Financial Diversification and Growth, and Strategic Priority #6: Customer Experience as identified and adopted in the RTAA Fiscal Year 2019-2023 Strategic Plan.

BACKGROUND

The AAULA defines the premises leased by the Signatory Airlines and provides the terms and conditions under which the airlines operate at RNO. The airline agreement sets forth the rate methodology by which Signatory Airlines pay for the facilities and services they use. Other standard provisions included are maintenance obligations; indemnification, environmental, and insurance requirements; shared governance with the Airline-Airport Affairs Committee (AAAC) on the approval of capital projects; and responsibilities and conditions of default. The current AAULA became effective July 1, 2015, and is set to expire on June 30, 2023.

Beginning in the fall of 2022, RTAA staff, consultants and airline representatives from the AAAC began a collaborative process with a common goal of negotiating a new and long-term airline agreement for commercial aircraft operations at RNO. The airline agreement includes the rate methodology of how airline revenues are paid by Signatory Airlines. This methodology is the primary mechanism and security from which RTAA can reasonably forecast sufficient revenue capacity to fund future airport operations and capital improvements for the next 10 years. A key feature of the new AAULA establishes preapproval from the AAAC for the new Concourse Project up to \$570 million. Should circumstances or project estimates change during construction, the AAULA includes a project governance process with the AAAC to address significant changes.

Subject to Board approval, staff and the Signatory Airlines have successfully concluded negotiations and agreed on a new ten-year AAULA. A detailed summary of the proposed terms is included in Attachment A – Airline-Airport Use and Lease Agreement Terms, with select key terms explained in the Discussion section below.

DISCUSSION

Concourse Project. A key feature of the AAULA is preapproval by the AAAC of the Concourse Project. This preapproval is consistent with the Preferred Alternative of two new replacement concourse and 28 gates approved by the Board on October 13, 2022. The AAAC preapproval is also based on the current project cost estimate of \$570 million. RTAA will finance a portion of the Concourse Project through airport revenue bonds and the Signatory Airlines have agreed to a rate methodology that reasonably provides funding capacity for future bond debt service within the rates and charges paid by Signatory Airlines. RTAA has agreed to pursue available grant funding opportunities for this project to reduce where possible the amount of airport revenue bonds required. Further explanation of rates and charges is discussed below.

Project Governance. In order to mitigate construction risk and make informed decisions throughout design and construction of the Concourse Project, staff and the Signatory Airlines have agreed to a robust project governance structure, which includes the retention of an Airline Technical Representative (ATR) to represent the interests of the Signatory Airlines. Project governance is organized through a three-level structure, with decisions escalated to higher levels based upon the dollar value of project cost or scope changes. The three levels in ascending order are: 1) the Project Team (\$2.5 million decision level); 2) the Construction Oversight Committee and the Finance Oversight Committee (\$10 million decision level); and 3) the Executive Steering Committee (over \$10 million decision level). This tiered approach will help ensure the Concourse Project is advanced in a timely and cost-effective manner, mitigates operational impacts, and provides for input and collaboration from our airline partners.

Common Use Passenger Processing Systems (CUPPS). To ensure RNO will always be able to accommodate new airlines, the expansion of air service by existing airlines, and address the closure of gates during the Concourse Project, the new Signatory Agreement provides RTAA the right to install CUPPS on all gates and ticket counters at RNO, including gates and ticket counters leased by Signatory Airlines. The implementation of CUPPS is governed by RTAA Gate Rules and Procedures. The procedures address the use of all CUPPS and standards for the

orderly use of RTAA facilities by airlines. These procedures will especially become important during periods of gate closures as part of the Concourse Project.

Landing Fee. The landing fee is set to generate RTAA revenues sufficient to fund 100% of the cost to operate and maintain RNO airfields. Landing fees are charged to passenger and cargo airlines for each aircraft landing based on the aircraft's maximum gross landed weight. The landing fee rate is calculated by dividing (i) the total cost allocated to the airfield (operation and maintenance expenses, debt service, amortization, and other charges and credits by (ii) the total landed weight of aircraft arrivals. As part of negotiations with Signatory Airlines, and to incentivize airlines to the proposed long-term AAULA commitment, RTAA has agreed to a rate differential methodology in landing fees. Effective with the new AAULA, the landing rate for Non-Signatory Airlines will include a 15% premium. Non-Signatory airlines typically operate on a month-to-month lease and may prefer the optionality of not being in a long-term AAULA.

Terminal Rental Rate. The AAULA contains a new methodology to calculate the terminal rates for RTAA facilities, such as ticket counters, boarding gates, passenger holdrooms and airline back office spaces. Based on financial modeling, the existing AAULA methodology would not have generated sufficient terminal rent revenues to fund the Concourse Project. The updated rate methodology reflects recovery of all terminal costs divided by the square footage of the rentable airline space in the terminal (a change from all rentable space). The terminal rate will be calculated as the difference between the total requirement, composed of estimated costs for RTAA operating and maintenance expenses, debt service requirements and capital expenditures, less reimbursed services and in-terminal concession revenues, a share of gaming revenues, divided by rentable airline space in the terminal.

Baggage Handling System Charge. The Baggage Handling System (BHS) charge reflects 100% cost recovery of the operating maintenance agreement, utilities, supplies, and other direct costs of operating the new system. BHS costs are allocated to the airlines based on the actual number of outbound bags each airline processes. There have been no changes to this methodology.

Revenue Transfers. The purpose of the AALUA also defines how net revenues are divided between RTAA and the Signatory Airlines. Revenue transfers to airlines with a long-term lease commitment, is a common business term at commercial airports. The premise of which recognizes that both the airport and the airlines derive benefit from revenues generated by passengers. The new AALUA contains a revised revenue sharing formula aimed at incentivizing air service at RNO by linking the amount of revenue transfer to the number of enplaned passengers of each Signatory Airline. For each enplaned passenger, Signatory Airlines will receive \$2.00 from net revenues remaining. A second tier of revenue transfers becomes available in circumstances when actual net revenues exceed amounts greater than 1.5 times the amount of debt service required in any given year. The second tier transfer is split 50/50 between RTAA and the Signatory Airlines. A breakdown of the formula for calculating the funds remaining is included in Exhibit E to the AULA, attached this memo as Attachment B.

Majority In Interest. Another common feature of airline agreements is a voting process by airlines to express support for airport capital expenditures that impact the rates paid by airlines. This voting or disapproval process is referred to as a "Majority-in-Interest" or MII process. The new AALUA includes increases to the minimum dollar threshold when a MII process becomes

required. To reflect the increased average cost of undertaking capital expenditures due to inflation and other factors, RTAA and the Signatory Airlines have agreed to raise the MII voting thresholds as follows:

- **Airfield** – Individual capital expenditures not exceeding \$1,250,000 up to an annual aggregate of \$2.5 million (increased from \$1 million aggregate).
- **Terminal** – Individual capital expenditures not exceeding \$2.5 million up to an annual aggregate of \$5 million (increased from \$2 million aggregate).
- **BHS** – Individual capital expenditures not exceeding \$625,000 up to an annual aggregate of \$1,250,000 million (increased from \$500,000 aggregate).

Staff has consulted with representatives of Non-Signatory Airlines regarding the new AAULA. All Non-Signatory Airlines will have the opportunity to become a Signatory Airline at any point during the ten-year term of the new airline agreement provided the airline meets the commitments required of Signatory Airlines.

FISCAL IMPACT

The financial forecast of airline revenues generated from the new AAULA and paid by the Signatory Airlines is a commitment to RTAA valued at \$430.7 million over the 10-year term of the airline agreement. This forecast includes all Signatory Airline revenues generated from landing fees, terminal rental fees, baggage handling system fees less airline revenue transfers. These fees are routinely monitored against actual results as compared to the forecast. The fees are adjusted by the Board each year in May or more frequently as may be required in accordance with the terms of the AAULA.

COMMITTEE COORDINATION

Finance and Business Development Committee

RECOMMENDED MOTION

Staff recommends that the Board adopt the following motion:

“It is hereby moved to authorize the President/CEO to execute Airline-Airport Use and Lease Agreements for a Term of Ten Years with Alaska Airlines, Inc., American Airlines, Inc., Delta Air Lines, Inc., Federal Express Corporation, Southwest Airlines Co., United Airlines, Inc., and United Parcel Service Co.”

Administrative Report

Date: April 11, 2023
To: All Board Members
From: Daren Griffin, President/CEO
Subject: Administrative Award of Contracts (Expenditures) Pursuant to Resolution No. 557 for the Month of March 2023

BACKGROUND

At the July 14, 2022, Board of Trustees' Meeting of the Reno-Tahoe Airport Authority, the Board approved Resolution No. 557 authorizing the President/CEO to administratively award contracts for:

- budgeted professional services when the scope of work is \$200,000 or less, and to approve amendments where the sum of the total net of amendments per 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 \$250,000 or less; and
- budgeted construction contracts when the estimated amount to perform the work is \$500,000 or less, and approve change orders to construction contracts where the sum of the total net of change orders per contract does not exceed \$250,000; and
- budgeted Construction Management and Administration professional service agreements and amendments ("Work Order") where a single Work Order does not exceed \$250,000.

All construction contracts exceeding \$500,000 must be approved by the Board of Trustees, along with a request to establish 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. 557 requires that the President/CEO provide the Board of Trustees with a monthly administrative report listing of all agreements and purchase orders in excess of \$25,000 and approved administratively as a result of this Resolution. Further, all change orders and amendments approved administratively as a result of this Resolution shall be included in a separate administrative report regardless of value.

March 2023 – Agreements and POs in Excess of \$25,000

Date	Name of Company	Dollar Amount	Description	Funding Source	Department / Division
02/24/23	GCR & Associates	\$57,720.00	A PO was issued for ABRM (utility and lease management) software annual renewal.	FY23 O&M	Technology & Information Systems
02/28/23	Two Rivers Terminal, LLC	\$33,100.00	A PO was issued for potassium acetate airfield de-icing fluid.	FY23 O&M	Airfield Maintenance
03/02/23	Tyler Technologies	\$45,608.63	A PO was issued for CAD / LERMS software annual renewal.	FY23 O&M	Technology & Information Systems
03/08/23	United Rotary Brush Corporation	\$27,625.35	A PO was issued to restock inventory for brooms for snow equipment.	Balance Sheet – will be expensed to Airfield Maintenance when needed	Contracts & Procurement
03/16/23	Regional Air Service Corporation	\$50,000.00	A PO was issued for annual membership fees.	Special Fund	Airport Economic Development for Non-Departmental
03/17/23	Brady Industries	\$146,000.00	A PO was issued for 2 Tennant Floor Scrubbers with 3-Year Software Subscriptions. Procurement utilized an existing consortium contract with 1GPA.	FY23 O&M	Facilities & Maintenance
03/20/23	Kimley-Horn And Associates, Inc.	\$80,000.00	A PSA was issued for a Mechanical System Master Plan.	FY23 O&M	Engineering & Construction
03/27/23	PK Electrical, Inc.	\$100,000.00	A PSA was issued for the ARC Flash Study – Phase 2.	FY23 O&M	Engineering & Construction
03/27/23	PK Electrical, Inc.	\$50,000.00	A PSA was issued for an Electrical Master Plan for the Terminal only.	FY23 O&M	Engineering & Construction

March 2023 – Change Orders, Amendments, and Work Orders

Date	Name of Company	Dollar Amount	Description	Funding Source	Department / Division
02/15/23	McCarthy Building Companies, Inc.	(\$20,000.00)	CO#2, a deductive CO, for decreasing Schedule of Values in Owner's Contingency (Ticketing Hall Expansion Project, GMP #2). See attached. GMP + all COs = \$25,891,971.68.	FY23 CIP	Engineering & Construction
02/23/23	Atkins North America, Inc.	\$49,000.00	Annual Project programming & administrative services (Year 3 of 3 Yr Program). Base Contract + Total WOs = \$2,703,670.00	FY23 CIP	Engineering & Construction
02/28/23	Gardner Engineering, Inc.	\$0.00	CO#1 was a no cost CO to revise the Contract Period noted as 180 days to align with the Special Conditions allotment of 200 days. Contract total remains = \$306,519.00. See attached.	FY23 CIP	Engineering & Construction
03/02/23	Atkins North America, Inc.	\$16,560.00	WO #23-02 for Construction Administration associated with the ADM & AFM Remodel. Base Contract + Total WOs = \$2,720,230.00	FY23 CIP	Engineering & Construction
03/02/23	Atkins North America, Inc.	\$7,590.00	WO #23-03 for Construction Administration associated with the Escalators Project. Contract + Total WOs = \$2,727,820.00	FY23 CIP	Engineering & Construction
03/03/23	Reyman Brothers Construction, Inc.	(\$11,785.00)	CO#1 is a deductive change order for the ADM and AFM Office remodels project, and is a penalty required by NRS 338.141(6) for substituting a subcontractor. See attached. Based Contract + CO#1 = \$1,542,894.00	FY23 CIP	Engineering & Construction
03/06/23	Atkins North America, Inc.	\$11,599.38	WO #22-06 for Construction Administration associated with the Economy Parking Lot – Phase 1. Base Contract + Total WOs = \$2,739,419.38	FY23 CIP	Engineering & Construction
03/09/23	Mt. Rose Heating & Air Conditioning, Inc.	\$13,506.00	CO#1 associated with Air Handling Procurement (Ticketing Hall Project) for upsizing the curb height. See attached. Revised Contract total including CO#1 = \$1,237,296.00	CARES grant	Engineering & Construction
03/16/23	RDM International, Inc.	\$49,640.00	Amendment #1 for the RWY 16R/24L PCC Investigation @ RNO for additional tasks and a \$15,000 RTAA Contingency.	FY23 CIP	Engineering & Construction

Key to abbreviations:

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

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

WO = Construction Mgmt Work Order
 PO = Purchase Order
 PSA = Professional Service Agreement

**CHANGE
ORDER**

Distribution to:

RTAA PURCHASING ☒
PM ☒
CM ☒
ENGINEER ☒
CONTRACTOR ☒
FAA ☐

Reno-Tahoe Airport Authority

Reno-Tahoe International Airport
Reno-Stead Airport
Box 12490
Reno, NV 89510



Project: Ticketing Hall Expansion Project, GMP No. 2

Solicitation #: RFP #21/22-03

To: McCarthy Building Companies, Inc.
2580 St. Rose Pkwy, Ste. 200
Henderson, NV 89074

Change Order Number 02

Change Order Initiation Date: February 9, 2023

AIP No. N/A

Original Contract Date: September 8, 2022

You are directed to make the following changes in the Contract:

**Decrease Schedule of Values Line Item No. 34 - Owners Contingency by
\$20,000.00. Funds to be transferred to RTAA soft costs for payment of items
outside of the contract. (\$20,000.00)**

All other terms, conditions, and requirements not modified herein remain unchanged.

Not valid until signed by ALL parties. Execution of this Change Order by both Owner and Contractor constitutes a binding agreement and serves as a full accord and satisfaction of any claim, demand, lien, stop notice or further request for compensation, past or present, known or unknown, and/or time extension arising out of or by virtue of the work described above in the Change Order. Contractor's signature indicates agreement herewith, including any adjustments in the Contract Sum or Contract Time.

The Original Contract Sum was.....	\$25,678,143.00
Net Changes by Previously Authorized Change Orders	\$233,828.68
Net Changes by Previously Authorized Contingency Change Orders	\$0.00
The Revised Contract Sum Prior to this Change Order was	\$25,911,971.68
The Contract Sum will be decreased by this Change Order.	(\$20,000.00)
The new Contract Sum, including this Change Order will be	\$25,891,971.68

The Contract Completion date prior to this Change Order is July 3, 2024.

The Contract Time will not change due to this change order.

Authorized By:

Atkins North America

Owner's Representative
10509 Professional Cir. Ste 103
Reno, NV 89521

Kara Bymers

By: Kara Bymers

02/09/2023

Date

RS&H

Architect
369 Pine Street, Suite 610
San Francisco, California 94104

Geoff Chevlin

By: Geoff Chevlin

2/15/2023

Date

**McCarthy Building
Companies Inc.**

Contractor
2580 St. Rose Pkwy, Ste. 200
Henderson, NV 89074

Ross Edwards
By: Ross Edwards

2/14/23

Date

Reno-Tahoe Airport Authority

Owner
P.O. Box 12490
Reno, NV 89510

Chris Cobb
By: Chris Cobb

02/15/2023

Date

**CHANGE
ORDER****Distribution to:**

RTAA PURCHASING ☐
PM ☐
CM ☐
ENGINEER ☐
CONTRACTOR ☐
FAA ☐

Reno-Tahoe Airport Authority

Reno-Tahoe International Airport
Reno-Stead Airport
Box 12490
Reno, NV 89510



Project: MZ3 Replacement Project
Solicitation #: 22/23-14

Change Order Number 01
Change Order Initiation Date: February 9, 2023
AIP No. (If Applicable)
Original Contract Date: December 21, 2022

To: Gardner Engineering, Inc.
270 E. Parr Blvd
Reno, NV 89512

You are directed to make the following changes in the Contract:

This is a NO COST Change Order to revise the Contract Period of 180 Calendar Days, stated in section 1.2 of the Contract, to align with the 200 Calendar Day duration allocated in Special Conditions Section XV: Phasing, Duration, and Liquidated Damages.

All other terms, conditions, and requirements not modified herein remain unchanged.

Not valid until signed by ALL parties. Execution of this Change Order by both Owner and Contractor constitutes a binding agreement and serves as a full accord and satisfaction of any claim, demand, lien, stop notice or further request for compensation, past or present, known or unknown, and/or time extension arising out of or by virtue of the work described above in the Change Order. Contractor's signature indicates agreement herewith, including any adjustments in the Contract Sum or Contract Time.

The Original Contract Sum was	\$306,519.00
Net Changes by Previously Authorized Change Orders	\$0.00
Net Changes by Previously Authorized Contingency Change Orders	\$0.00
The Revised Contract Sum Prior to this Change Order was	\$306,519.00
The Contract Sum will be increased/decreased by this Change Order.	\$0.00
The new Contract Sum, including this Change Order will be	\$306,519.00

The Contract Completion date prior to this Change Order was July 01, 2023.

The Contract Time will be **increased** by TWENTY (20) calendar days.

The Contract completion date, as of the date of this Change Order, therefore is July 21, 2023.

Authorized By:

NA
Construction Manager

NA
Engineer/Architect

Gardner Engineering
Contractor
270 E. Parr Blvd
Reno, NV 89512

Reno-Tahoe Airport Authority
Owner
P.O. Box 12490
Reno, NV 89510

By: NA

By: NA

By: Robert Gardner

By: Chris Cobb

Date

Date

Date

Date

DEDUCTIVE
CHANGE
ORDER

Distribution to:

Reno-Tahoe Airport Authority



RTAA PURCHASING ☒

PM/CM ☐

ENGINEER ☒

CONTRACTOR ☒

FAA ☐

Reno-Tahoe International Airport
Reno-Stead Airport
Box 12490
Reno, NV 89510

Project: ADM and AFM Office Remodels

To: Reyman Brothers Construction Inc.
151 S 18th Street
Sparks, Nevada 89431

Change Order Number 1
Change Order Initiation Date: March 1, 2023
AIP No. (If Applicable)
Contract Date: January 12, 2023

Regarding having not listed the Tile sub-contractor in your bid submission, and pursuant to NRS 338.141.7 the following changes will be made in the Contract:

A deductive change order in the amount of \$11,785.00, the completion date shall not be changed.

All other terms, conditions, and requirements not modified herein remain unchanged.

Not valid until signed by ALL parties. Execution of this Change Order by both Owner and Contractor constitutes a binding agreement and serves as a full accord and satisfaction of any claim, demand, lien, stop notice or further request for compensation, past or present, known or unknown, and/or time extension arising out of or by virtue of the work described above in the Change Order. Contractor's signature indicates agreement herewith, including any adjustments in the Contract Sum or Contract Time.

The Original Contract Sum was	\$1,554,679.00
Net Changes by Previously Authorized Change Orders	\$0.00
Net Changes by Previously Authorized Contingency Change Orders	\$0.00
The Revised Contract Sum Prior to this Change Order was	\$1,554,679.00
The Contract Sum will be decreased by this Change Order.REV	\$11,785.00
The new Contract Sum, including this Change Order will be	\$1,542,894.00
The Contract Time will be not change.	

Authorized

Contractor
Reyman Brothers Construction
151 S 18th Street
Sparks, Nevada 89431

Reno-Tahoe Airport Authority
Owner
P.O. Box 12490
Reno, NV 89510

By: ~~Jace Callender~~

By: Ted W. Ohn

For TO

Date _____

3/3/23

Date _____

03/03/23

NRS 338.141 Bids to include certain information concerning subcontractors and prime contractors; when bids deemed not responsive with respect to subcontractors; requirements and penalties for substitution of named subcontractors.

1. Except as otherwise provided in NRS 338.1727, each bid submitted to a public body for any public work to which paragraph (a) of subsection 1 of NRS 338.1385, paragraph (a) of subsection 1 of NRS 338.143 or NRS 408.327 applies, must include:

(a) If the public body provides a list of the labor or portions of the public work which are estimated by the public body to exceed 3 percent of the estimated cost of the public work, the name of each first tier subcontractor who will provide such labor or portion of the work on the public work which is estimated to exceed 3 percent of the estimated cost of the public work; or

(b) If the public body does not provide a list of the labor or portions of the public work which are estimated by the public body to exceed 3 percent of the estimated cost of the public work, the name of each first tier subcontractor who will provide labor or a portion of the work on the public work to the prime contractor for which the first tier subcontractor will be paid an amount exceeding 5 percent of the prime contractor's total bid. If the bid is submitted pursuant to this paragraph, within 2 hours after the completion of the opening of the bids, the contractors who submitted the three lowest bids must submit a list containing:

(1) The name of each first tier subcontractor who will provide labor or a portion of the work on the public work to the prime contractor for which the first tier subcontractor will be paid an amount exceeding \$250,000.

(2) If any one of the contractors who submitted one of the three lowest bids will employ a first tier subcontractor who will provide labor or a portion of the work on the public work to the prime contractor for which the first tier subcontractor will not be paid an amount exceeding \$250,000, the name of each first tier subcontractor who will provide labor or a portion of the work on the public work to the prime contractor for which the first tier subcontractor will be paid 1 percent of the prime contractor's total bid or \$50,000, whichever is greater.

(3) For each first tier subcontractor whose name is listed pursuant to subparagraph (1) or (2), the number of the license issued to the first tier subcontractor pursuant to chapter 624 of NRS.

2. The lists required by subsection 1 must include a description of the labor or portion of the work which each first tier subcontractor named in the list will provide to the prime contractor.

3. A prime contractor shall include his or her name on a list required by paragraph (a) or (b) of subsection 1. If the prime contractor will perform any work which is more than 1 percent of the prime contractor's total bid and which is not being performed by a subcontractor listed pursuant to paragraph (a) or (b) of subsection 1, the prime contractor shall also include on the list:

(a) A description of the labor or portion of the work that the prime contractor will perform; or

(b) A statement that the prime contractor will perform all work other than that being performed by a subcontractor listed pursuant to paragraph (a) or (b) of subsection 1.

4. Except as otherwise provided in this subsection, if a contractor:

(a) Fails to submit the list within the required time; or

(b) Submits a list that includes the name of a subcontractor who, at the time of the submission of the list, is on disqualified status with the Division pursuant to NRS 338.1376,

the contractor's bid shall be deemed not responsive. A contractor's bid shall not be deemed not responsive on the grounds that the contractor submitted a list that includes the name of a subcontractor who, at the time of the submission of the list, is on disqualified status with the Division pursuant to NRS 338.1376 if the contractor, before the award of the contract, provides an acceptable replacement subcontractor in the manner set forth in subsection 1 or 2 of NRS 338.13895.

5. A prime contractor shall not substitute a subcontractor for any subcontractor who is named in the bid, unless:

(a) The public body or its authorized representative objects to the subcontractor, requests in writing a change in the subcontractor and pays any increase in costs resulting from the change.

(b) The substitution is approved by the public body or its authorized representative. The substitution must be approved if the public body or its authorized representative determines that:

(1) The named subcontractor, after having a reasonable opportunity, fails or refuses to execute a written contract with the contractor which was offered to the named subcontractor with the same general terms that all other subcontractors on the project were offered;

(2) The named subcontractor files for bankruptcy or becomes insolvent;

(3) The named subcontractor fails or refuses to perform his or her subcontract within a reasonable time or is unable to furnish a performance bond and payment bond pursuant to NRS 339.025; or

(4) The named subcontractor is not properly licensed to provide that labor or portion of the work.

(c) If the public body awarding the contract is a governing body, the public body or its authorized representative, in awarding the contract pursuant to NRS 338.1375 to 338.139, inclusive:

(1) Applies such criteria set forth in NRS 338.1377 as are appropriate for subcontractors and determines that the subcontractor does not meet that criteria; and

(2) Requests in writing a substitution of the subcontractor.

6. If a prime contractor substitutes a subcontractor for any subcontractor who is named in the bid without complying with the provisions of subsection 5, the prime contractor shall forfeit, as a penalty to the public body that awarded the contract, an amount equal to 1 percent of the total amount of the contract.

7. If a prime contractor, after the submission of the bid, substitutes a subcontractor to perform the work indicated pursuant to subsection 3 that the prime contractor would perform, the prime contractor shall forfeit as a penalty to the public body that awarded the contract, the lesser of, and excluding any amount of the contract that is attributable to change orders:

(a) An amount equal to 2.5 percent of the total amount of the contract; or

(b) An amount equal to 35 percent of the estimate by the engineer of the cost of the work the prime contractor indicated pursuant to subsection 3 that he or she would perform on the public work.

8. As used in this section:

(a) "First tier subcontractor" means a subcontractor who contracts directly with a prime contractor to provide labor, materials or services for a construction project.

(b) "General terms" means the terms and conditions of a contract that set the basic requirements for a public work and apply without regard to the particular trade or specialty of a subcontractor, but does not include any provision that controls or relates to the specific portion of the public work that will be completed by a subcontractor, including, without limitation, the materials to be used by the subcontractor or other details of the work to be performed by the subcontractor.

(Added to NRS by 1993, 2130; A 2001, 573, 2268; 2003, 2130, 2430, 2500; 2005, 1803; 2011, 3688; 2013, 2970)

Paul Cavin Architect LLC

10/7/22

Reno-Tahoe Airport Authority
Base Operations Building Improvements

Opinion of Probable Cost - 100% Construction Documents

	Quantity	Unit	Cost/Unit	Line Total	Subtotals
Building Exterior - Base Operations Building					
Reconfigure, Replace, and/or Repair Entry Doors	1	LS	\$2,000.00	\$2,000.00	
Replace Doors and Frame at South Shop	1	LS	\$7,500.00	\$7,500.00	
Reseal Windows in Existing Frames	1	LS	\$3,500.00	\$3,500.00	
Exterior Penetrations for New HVAC and Pipes	1	LS	\$5,000.00	\$5,000.00	
Miscellaneous	1	LS	\$1,500.00	\$1,500.00	
			Subtotal Building Exterior		\$19,500.00
Building Interior - Base Operations Building					
Abatement	1	LS	\$30,000.00	\$30,000.00	
Demolition	1	LS	\$20,000.00	\$20,000.00	
Floor Level and Repair	1	LS	\$4,000.00	\$4,000.00	
Metal Stud Framing	1,900	SF	\$10.00	\$19,000.00	
Gypsum Board Installation, Tape & Texture	4,200	SF	\$5.00	\$21,000.00	
Interior Paint	4,392	SF	\$4.50	\$19,764.00	
Resilient Base	550	LF	\$6.25	\$3,437.50	
Carpet Tile	1,945	SF	\$11.00	\$21,395.00	
Sheet Flooring	832	SF	\$12.00	\$9,984.00	
Ceramic Tile	850	SF	\$18.50	\$15,725.00	
Transition Strips	8	EA	\$50.00	\$400.00	
Acoustic Tile Ceiling	2,451	SF	\$13.00	\$31,863.00	
Gypsum Board Ceiling	300	SF	\$15.00	\$4,500.00	
Sound Insulation	1,440	SF	\$2.00	\$2,880.00	
Hollow Metal Frames - Single Doors	13	EA	\$1,800.00	\$23,400.00	
Flush Wood Doors - Single	13	EA	\$1,800.00	\$23,400.00	
Door Hardware - Single	13	EA	\$2,250.00	\$29,250.00	
Hollow Metal Frames - Double Doors	1	EA	\$2,700.00	\$2,700.00	
Hollow Metal Doors - Double	1	EA	\$1,500.00	\$1,500.00	
Door Hardware - Double	1	EA	\$2,000.00	\$2,000.00	
Access Doors and Frames	4	EA	\$200.00	\$800.00	
Restroom Accessories	4	EA	\$2,500.00	\$10,000.00	
Casework Upper Cabinets	14	LF	\$400.00	\$5,600.00	
Casework Lower Cabinets	11	LF	\$600.00	\$6,600.00	
Casework Countertops	14	LF	\$300.00	\$4,200.00	
Caulk and Sealants	1	LS	\$5,000.00	\$5,000.00	
FRP	1	LS	\$500.00	\$500.00	
Fire Extinguishers and Cabinets	4	EA	\$500.00	\$2,000.00	
Final Cleaning	1	LS	\$2,000.00	\$2,000.00	
Patch and Repair of Existing Finishes	1	LS	\$10,000.00	\$10,000.00	
Fire Stopping	1	LS	\$12,000.00	\$12,000.00	
Miscellaneous Architectural Items	1	LS	\$5,000.00	\$5,000.00	
			Subtotal Building Interior		\$349,898.50
			Subtotal Architectural		\$369,398.50
Structural (See attached from CBRE)					
Mechanical/Plumbing - Base Operations Building	1	LS	\$9,000.00	\$9,000.00	
			Subtotal Structural		\$9,000.00
Mechanical/Plumbing (See attached from AAME)					
Mechanical/Plumbing - Base Operations Building	1	LS	\$304,245.00	\$304,245.00	
			Subtotal Mechanical/Plumbing		\$304,245.00
Electrical (See attached from PK Electrical)					
Electrical - Base Operations Building	1	LS	\$187,775.46	\$187,775.46	
			Subtotal Electrical		\$187,775.46
Subtotal					\$870,418.96

Paul Cavin Architect LLC

8/12/22

Reno-Tahoe Airport Authority
Old Enterprise Building Improvements

Opinion of Probable Cost - Schematic Design

	Quantity	Unit	Cost/Unit	Line Total	Subtotals
Building Site - Old Enterprise Building					
AOA Fence Reconfiguration	234	LF	\$1,000.00	\$234,000.00	
				Subtotal Building Site	\$234,000.00
Building Exterior - Old Enterprise Building					
Reconfigure, Replace, and/or Repair Entry Doors	1	LS	\$2,000.00	\$2,000.00	
Infill Overhead Door Opening	1	LS	\$7,500.00	\$7,500.00	
Miscellaneous	1	LS	\$1,500.00	\$1,500.00	
				Subtotal Building Exterior	\$11,000.00
Building Interior - Old Enterprise Building					
Abatement	1	LS	\$15,000.00	\$15,000.00	
Demolition	1	LS	\$10,000.00	\$10,000.00	
Metal Stud Framing	2,340	SF	\$10.00	\$23,400.00	
Gypsum Board Installation, Tape & Texture	3,100	SF	\$5.00	\$15,500.00	
Interior Paint	3,100	SF	\$4.50	\$13,950.00	
Resilient Base	436	LF	\$6.25	\$2,725.00	
Carpet Tile	1,223	SF	\$11.00	\$13,453.00	
Sheet Flooring	487	SF	\$12.00	\$5,844.00	
Ceramic Tile	935	SF	\$18.50	\$17,297.50	
Transition Strips	5	EA	\$50.00	\$250.00	
Acoustic Tile Ceiling	1,335	SF	\$13.00	\$17,355.00	
Gypsum Board Ceiling	120	SF	\$15.00	\$1,800.00	
Sound Insulation	100	SF	\$2.00	\$200.00	
Hollow Metal Frames - Single Doors	8	EA	\$1,800.00	\$14,400.00	
Flush Wood Doors - Single	6	EA	\$1,800.00	\$10,800.00	
Door Hardware - Single	8	EA	\$2,250.00	\$18,000.00	
Hollow Metal Doors - Single	2	EA	\$1,500.00	\$3,000.00	
Access Doors and Frames	2	EA	\$200.00	\$400.00	
Restroom Accessories	2	EA	\$2,500.00	\$5,000.00	
Casework Upper Cabinets	4	LF	\$400.00	\$1,600.00	
Casework Lower Cabinets	4	LF	\$600.00	\$2,400.00	
Casework Countertops	4	LF	\$300.00	\$1,200.00	
Caulk and Sealants	1	LS	\$1,000.00	\$1,000.00	
Fire Extinguishers and Cabinets	1	LS	\$500.00	\$1,000.00	
Final Cleaning	2	EA	\$3,000.00	\$3,000.00	
Patch and Repair of Existing Finishes	1	LS	\$2,000.00	\$2,000.00	
Miscellaneous Architectural Items	1	LS	\$2,500.00	\$2,500.00	
				Subtotal Building Interior	\$203,074.50
				Subtotal Architectural	\$214,074.50
Mechanical/Plumbing (See attached from AAME)					
Mechanical/Plumbing - Base Operations Building	1	LS	\$0.00	\$104,014.00	
				Subtotal Mechanical	\$104,014.00
Electrical (See attached from PK Electrical)					
Electrical - Base Operations Building	1	LS	\$191,950.50	\$191,950.50	
				Subtotal Electrical	\$191,950.50
					\$510,039.00
Subtotal					
General Requirements					
General Conditions	8	MO	\$15,000.00	\$120,000.00	
				Subtotal Division 1	\$120,000.00
					\$630,039.00
Subtotal					

**CHANGE
ORDER****Distribution to:**

RTAA PURCHASING	<input checked="" type="checkbox"/>
PM	<input checked="" type="checkbox"/>
CM	<input checked="" type="checkbox"/>
ENGINEER	<input checked="" type="checkbox"/>
CONTRACTOR	<input checked="" type="checkbox"/>
FAA	<input type="checkbox"/>

Reno-Tahoe Airport Authority

Reno-Tahoe International Airport
Reno-Stead Airport
Box 12490
Reno, NV 89510



Project: Air Handling Unit Procurement

Solicitation #: Bid #21/22-24

To: Mt. Rose Heating and Air Conditioning, Inc.
310 Sunshine Lane
Reno, NV 89502

Change Order Number 01

Change Order Initiation Date: February 9, 2023

AIP No. N/A

Original Contract Date: July 14, 2022

You are directed to make the following changes in the Contract:

Upsize Air Handling Unit No. 1 curb height to 30-inches per exhibit A\$13,506.00

All other terms, conditions, and requirements not modified herein remain unchanged.

Not valid until signed by ALL parties. Execution of this Change Order by both Owner and Contractor constitutes a binding agreement and serves as a full accord and satisfaction of any claim, demand, lien, stop notice or further request for compensation, past or present, known or unknown, and/or time extension arising out of or by virtue of the work described above in the Change Order. Contractor's signature indicates agreement herewith, including any adjustments in the Contract Sum or Contract Time.

The Original Contract Sum was	\$1,223,790.00
Net Changes by Previously Authorized Change Orders	\$0.00
Net Changes by Previously Authorized Contingency Change Orders	\$0.00
The Revised Contract Sum Prior to this Change Order was.....	\$1,223,790.00
The Contract Sum will be increased by this Change Order.	\$13,506.00
The new Contract Sum, including this Change Order will be	\$1,237,296.00

The Contract Completion date prior to this Change Order is May 15, 2023. Days in the contract

The Contract Time will not change due to this change order.

Authorized By:**Atkins North America**

Owner's Representative
10509 Professional Cir. Ste 103
Reno, NV 89521

By: Kara Bymers

02/09/2023

Date

Ainsworth

Engineer
1420 Holcomb Ave.
Reno NV, 89502

By: Alison Hall

02/16/2023

Date

**Mt. Rose Heating and
Air Conditioning, Inc.**

Contractor
310 Sunshine Lane
Reno, NV 89502

By: Joe Bingham

2/14/2023

Date

Reno-Tahoe Airport Authority

Owner
P.O. Box 12490
Reno, NV 89510

By: Chris Cobb

03/09/23

Date

Exhibit A

CHANGE ORDER REQUEST PROPOSAL

Date: 9-Dec-22

GC #

WO# 1

COR # 01

COR # 01

COST BREAKDOWN

1 Labor:	Hours	Regular	Hours	Shift	Hours	Overtime	Hours	Doubletime	
Piping Shop Superintendent		\$ 120.00		\$ 138.00		\$ 160.80		\$ 202.61	\$0.00
Piping Shop Foreman		\$ 152.07		\$ 174.88		\$ 203.77		\$ 256.75	\$0.00
Piping Shop Journeyman		\$ 135.59		\$ 155.93		\$ 181.69		\$ 228.93	\$0.00
Piping Field Superintendent		\$ 159.50		\$ 183.43		\$ 213.73		\$ 269.30	\$0.00
Piping Field Foreman		\$ 153.32		\$ 176.32		\$ 205.45		\$ 258.87	\$0.00
Piping Field Journeyman		\$ 129.34		\$ 148.74		\$ 173.32		\$ 218.38	\$0.00
S/M Shop Superintendent		\$ 151.80		\$ 174.57		\$ 203.41		\$ 256.30	\$0.00
S/M Shop Foreman		\$ 144.73		\$ 166.44		\$ 193.94		\$ 244.36	\$0.00
S/M Shop Journeyman		\$ 135.73		\$ 156.09		\$ 181.88		\$ 229.17	\$0.00
S/M Field Superintendent		\$ 153.05		\$ 176.01		\$ 205.09		\$ 258.41	\$0.00
S/M Field Foreman		\$ 145.98		\$ 167.88		\$ 195.61		\$ 246.47	\$0.00
S/M Field Journeyman		\$ 136.98		\$ 157.53		\$ 183.55		\$ 231.28	\$0.00
TABB Technician		\$ 145.98		\$ 167.88		\$ 195.61		\$ 246.47	\$0.00
HVAC Foreman		\$ 153.32		\$ 176.32		\$ 205.45		\$ 258.87	\$0.00
HVAC Journeyman		\$ 129.34		\$ 148.74		\$ 173.32		\$ 218.38	\$0.00
Detailing Manager		\$ 159.50		\$ 183.43		\$ 213.73		\$ 269.30	\$0.00
Detailer		\$ 153.32		\$ 176.32		\$ 205.45		\$ 258.87	\$0.00
Project Manager	19.0	\$ 150.00		\$ 172.50		\$ 201.00		\$ 253.26	\$2,850.00
Purchasing Agent		\$ 69.00		\$ 79.35		\$ 92.46		\$ 116.50	\$0.00
Pre-construction/Submittals		\$ 69.00		\$ 79.35		\$ 92.46		\$ 116.50	\$0.00
Deliveries		\$ 70.25		\$ 80.79		\$ 94.14		\$ 118.61	\$0.00
Laborer		\$ 70.25		\$ 80.79		\$ 94.14		\$ 118.61	\$0.00
Total Labor	19.0		0.0		0.0		0.0		\$2,850.00

2 Materials:

Equipment	\$8,160.00
Sheetmetal Materials	\$0.00
Pipe/Piping Materials	\$0.00
Controls Materials	\$0.00
Subtotal	\$8,160.00
FREIGHT	\$0.00
Sales Tax (8.3%)	\$677.28
Warranty	\$57.12
Total Materials	\$8,894.40

3 Rental Equipment:

	\$0.00	
	\$0.00	
Subtotal	\$0.00	
Sales Tax (8.5%)	\$0.00	
Total Rental Equipment		\$0.00

4 Subcontracts:

Inspection Consultants	\$0.00
Insulation	\$0.00
Balance, Crane	\$0.00
Total Subcontract	\$0.00

5 Travel & Subsistence:

Truck Charge	0.0 Days	\$0.00
Per Diem @ \$6.25/hr per crew member	0.0 Hours	\$0.00
Total Travel & Subsistence		\$0.00

6 Fee on Labor @ 15%

7 Overhead/Fee on Material @ 15%

8 Overhead/Fee on Rental Equipment @ 15%

9 Overhead/Fee on Subcontractors @ 10%

\$13,506



NORMAN S. WRIGHT

Mechanical Equipment Corporation

155 Country Estates Circle, Suite 100, Reno, NV 89511-4036 • tel 775.826.8622 • fax 775.826.8664

A Certified Minority Business Enterprise (NMSDC)

Heating
Ventilation
Air Conditioning
Hydronic Systems

norman-wright.com

QUOTATION

TO: Mt. Rose
ATTN: Sean

DATE: December 7, 2022
PAGE: 1 of 3

THIS QUOTE IS INCLUSIVE THROUGH ADDENDUM #: N/A

TERMS: **Net 30 Days** **FOB:** Factory FFA **SHIP TIME:** See Below **FRT. ALLOW:** Included

This Quotation Subject To Acceptance Within 30 Days.

To the prices and terms quoted, add any manufacturers' gross receipts, sales or use tax, either Federal, State or City, payable on the transaction under any affecting statute. Orders will be invoiced at price in effect at time of shipping, unless otherwise specified. Ship times are estimates only and not guaranteed. All orders subject to factory acceptance. No material will be accepted for return without permission. Orders may not be canceled without written permission from the manufacturers. Cancellation charges may apply. No warranty is offered or implied, other than the standard warranty of the manufacturer. Written copies available on request. Unless otherwise stated, we do not include: seismic calculations, disconnect switches, starters, controls, thermostats, damper motors, internal wiring, drives, belt guards, filters, gauges, vibration isolators, and start-up service or supervision. Programming of DDC controls is not included in this quotation. Subject to attached terms and conditions.

1

PROJECT: RTIA Ticketing – Revised Roof Curb
MECH ENG.:
BID DOCS:

Seismic Roof Curb (Thybar)

-Includes 30" tall curb with a 16" roof nailer, (4) 8" round sleeves in the side of the curb, heavy gauge uninsulated curb walls and flat bottom

Additional Cost FFA:
Ship in approximately 6-8 weeks

\$8,160.00
EXCLUDES
SALES TAX

THIS QUOTATION IS SUBJECT TO ACCEPTANCE WITHIN 30 DAYS
AND SUBJECT TO MANUFACTURER'S ESCALATION COST AT THE
TIME OF SHIPMENT

Continue to next page →

PROJECT: (continued)

EXCLUSIONS & CLARIFICATIONS

- A) General Exclusions:
- a. Construction phase IAQ
 - b. Commissioning
 - c. Seismic bracing / seismic certification for equipment other than mentioned above
 - d. Anchorage calculations
 - e. Equipment ID tags
 - f. Labor warranty
 - g. All warranties other than manufacturer's warranty
 - h. Field Testing
 - i. Special means of transportation for equipment
 - j. Storage fees for equipment
 - k. Motor shaft grounding protection for VFD-driven electric motors. **Use of VFD-driven electric motors without motor shaft grounding protection is at Buyer's own risk. Currents may damage VFD-driven motors and cause failure without motor shaft grounding protection.** The equipment manufacturer, VFD manufacturer, NSW and motor manufacturer disclaim any and all liability arising out of purchaser's failure to utilize motor shaft grounding protection. Pricing for motor shaft grounding is available upon request.
 - l. Compliance with IEEE Standard 519 cannot be guaranteed until a site specific Harmonic Distortion Calculation is performed. Electrical contractor to provide transformer size at PCC and single line power distribution diagram.
 - m. Owner's Travel and Training Session unless explicitly scoped herein.

SINCERELY,

NORMAN S. WRIGHT MECHANICAL EQUIPMENT CORPORATION

TERMS AND CONDITIONS

1. These terms and conditions apply to all purchases by Buyer (as referenced on the first page) from Norman S. Wright Mechanical Equipment Corp., a California corporation (hereafter "Seller"). Seller's offer to sell equipment to Buyer expressly limits acceptance to the terms and conditions set forth herein. Notification of objection is hereby given to any term in any response to this offer that does not exactly match the terms of this offer.
2. To the extent Buyer has or had a balance due to, credit application with, or account with Seller, these terms and conditions shall supersede and control any terms governing the Buyer's previous or other account, except that any personal guarantees shall continue in full force and effect unless specifically revoked in writing. The terms set forth herein, and on any Credit Agreement, quotation, order acknowledgement from Seller to Buyer or invoices presented to Buyer for payment are the entire agreement between the parties.
3. Payment shall be due **NET 30 DAYS** from the date of invoice. If Buyer's Credit Application with Seller is not approved, Buyer must deposit of 100% of the purchase price with Seller before the order will be released. Payment for merchandise received shall be made as per these terms and shall not be dependent upon receipt of payment by Buyer from third parties. Service charges shall accrue on amounts not paid by the 25th of the month following invoice at the rate of one and one-half percent (1½%) per month (18% per annum).
4. If Buyer's account balance remains unpaid 45 days following the date of the purchase, Seller, at its sole discretion, may determine the account to be in default and may immediately cease extending further credit to Buyer.
5. When reasonable grounds for insecurity arise with respect to Buyer's ability to pay, Seller may in writing demand adequate assurance of due performance. Buyer's failure to provide such assurance of due performance as is adequate under the circumstances of the particular case within five (5) calendar days of the demand is a default under this Agreement. Adequate assurances may include providing a bond or bonds, in the Seller's sole discretion.
6. In the event of default, Seller shall have no obligation to deliver or order materials subject to an outstanding purchase order unless and until Seller receives payment in full for those materials and all outstanding balances. Seller may apply the payments made by Buyer in any manner that Seller, in its sole discretion, deems appropriate, including application of payment to service charges first, and then principal.
7. Seller may change the terms of this agreement, including the rate of service charge, at any time upon 30 days notice of such change. Seller may cancel Buyer's credit account at any time, without notice, and with or without cause. In such event, Buyer agrees to immediately pay the outstanding balance.
8. In the event Seller incurs any legal fees in connection with collecting monies due, Seller shall be entitled to recover its attorneys' fees, expert's fees, costs of suit and/or collection agency fees. If more than one person or entity signs this application, it is understood and agreed that all entities and persons are jointly and severally liable for payment. In the event of litigation, Buyer and Seller agree to submit to the exclusive jurisdiction of the courts of the State of California for all disputes arising out of or concerning this Agreement.
9. In the event Buyer believes, or has reason to believe, that Seller has provided materials, equipment, or other products which are damaged or are in any way incorrect or unsuitable ("defective"), Buyer shall provide Seller with written notice of the same within twenty-four hours of discovery of the defect, or when Buyer should have discovered the defect.
10. **EXCLUSION AND LIMITATION OF WARRANTIES. Seller's liability for defective equipment shall be limited to any warranty provided by the manufacturer. THE EXPRESS WARRANTY CONTAINED HEREIN IS IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. Buyer waives all warranties, express or implied, except for those furnished by the manufacturer who furnished the material to seller. In no event shall Seller's liability exceed 250% of the amount paid to seller for providing such materials. The Parties acknowledge and agree that the foregoing sentence is an express, negotiated agreement allocating and limiting liability in accordance with applicable law, including without limitation, section 2782.5 of the Civil Code.**
11. **WAIVER OF CONSEQUENTIAL DAMAGES AND LIMITATION OF REMEDIES.** By accepting shipment, Buyer waives any and all special or consequential damages arising out of or any way related to all purchases by Buyer from Seller. Buyer specifically waives any and all damages for delay, including reimbursement of liquidated damages that may be imposed on Buyer.
12. Delivery of products, title and risk of loss pass to Buyer FOB place of manufacture. All shipping dates are approximate and are not guaranteed.
13. Buyer's delivery of notice or revocation of these terms and conditions shall in no way relieve Buyer from any liability or for any indebtedness incurred prior to Seller's actual receipt of such notice. To the extent that materials or products furnished by Seller are intended by Buyer to be incorporated into a construction work of improvement, Buyer shall fully and promptly furnish to Seller any and all project information necessary for Seller to perfect any actual or potential mechanic's liens, stop notice or bond rights.
14. The terms and conditions set forth herein shall apply to all equipment and/or materials furnished to Buyer by Seller. To the extent that a current or subsequent Purchase Order expressly incorporates by reference the terms of any contract documents, the terms set forth herein shall amend and modify the Purchase Order and any contract documents, and shall supersede and control any conflicting language in the Purchase Order or any of the contract documents. Terms in a subsequent Purchase Order that are inconsistent with the Terms and Conditions set forth herein shall apply if and only if the specific inconsistent terms have been initialed by a Seller's authorized representative. Seller hereby expressly rejects any terms in the contract documents or in the Purchase Order that are inconsistent with the Terms and Conditions set forth herein. Seller's obligations, if any, to supply equipment and/or materials on credit are expressly made conditional on Buyer's assent to the terms and conditions herein.
15. Buyer shall assign to Seller any and all mechanic's lien, stop notice, bond claims or rights that Buyer has or may have with respect to the project under the Mechanic's Lien, Stop Notice and/or Bond Laws pertaining to public or private construction, or against contract proceeds or retainages payable to Buyer with respect to such project. In no event shall the assignment release Buyer of the underlying obligation to pay Seller the entire debt owed to Seller. Further, Buyer's assignment to Seller of the claims or rights as discussed in this paragraph is in addition to any other security given to Seller or that Seller may have received from Buyer. Buyer shall hold all payments received in connection with materials furnished to it by Seller in trust for Seller.
16. Any and all returned items are subject to a minimum 25% restocking charge. A copy of the invoice must accompany returned goods. There will be no return on special order material. All claims for shortages must be noted on delivery tickets and reported within five days after receipt of the order. All returns must be in resalable condition. No returns will be accepted on custom manufactured equipment.
17. To the fullest extent allowed by law, Buyer agrees to indemnify, defend and hold Seller harmless from any claims, demands, liabilities, damages, causes of action, expenses, including attorneys' and expert's fees ("claims") arising out of or in connection with any of the materials, supplies or equipment provided by Seller, notwithstanding any active or passive negligence on the part of Seller. This indemnification shall not apply to claims directly resulting from Seller's sole negligence or willful misconduct of Seller.
18. Seller shall have no liability for non-performance due to acts of God; acts of Buyer; war (declared or undeclared); terrorism or other criminal conduct; fire, flood, weather; sabotage; strikes, labor or civil disturbances; governmental requests, restrictions, laws, regulations, orders, omissions or actions; unavailability of, or delays in utilities or transportation; default of suppliers or inability to obtain necessary equipment or materials through no fault of its own; embargoes or any other events or causes beyond Seller's reasonable control (each a "Force Majeure Event"). Deliveries or other performance may be suspended or canceled by Seller upon notice to Buyer of a Force Majeure event.
19. In the event any portion of these terms are declared by a court or arbitrator of competent jurisdiction to be invalid, illegal or unenforceable as written, Buyer agrees that the Court or arbitrator shall modify and reform such provision to permit enforcement to the greatest extent permitted by law, and that the enforceability of the remaining provisions of this Agreement shall in no way be affected or impaired.

Administrative Report

Date: April 11, 2023
To: All Board Members
From: Daren Griffin, President/CEO
Subject: Administrative Award of Contracts (Revenues) Pursuant To Resolution No. 557 for the Month of March 2023

BACKGROUND

At the July 14, 2022 meeting of the Board of Trustees of the Reno-Tahoe Airport Authority, the Board approved Resolution No. 557, 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 \$250,000 or more.

DISCUSSION

Resolution No. 557 requires that the President/CEO provide the Board of Trustees with an administrative report setting forth a list of revenue contracts and associated options to extend approved administratively as a result of the resolution to be given to the Board on a monthly basis.

March 2023

Date	Lessee	Property Address	Agreement Term	Contract Value	Portfolio
3/1/23	PK Custom Tile, LLC	2890 Vassar St. Suite AA-07	12 Months	\$7200.00	Outside Properties
3/1/23	6 New Tenants	Mini Warehouse Park to Travel	Month to Month	\$570.00	Outside Properties

Administrative Report

Date: April 11, 2023
To: All Board Members
From: Daren Griffin, President/CEO
Subject: Financial Reporting Package – February 2023

EXECUTIVE SUMMARY

Attached is the Financial Reporting Package for the eight-month period ending February 28, 2023, of Fiscal Year (FY) 2022-23. The package includes a high-level summary of total revenues and expenses followed by a more detailed discussion of key metrics.

The month of February continued the volatile trend regarding United States equities. The latest Consumer Price Index (CPI) measured in February increased by 6.0% compared to February 2022, and 0.4% increase from January 2023. Although inflation has declined the past three months and despite recent banking turmoil, the Federal Reserve has reiterated they intend to raise interest rates one more time, due partially to the strong labor market. With the continued rate increases from the Federal Reserve, most recession watchers predict an economic decline in 2023.

With no COVID related travel restrictions, increased traffic demand, and local events planned to resume their regular schedules, RNO had forecasted to reach 2.367 million enplaned passengers in FY 2022-23, above the pre-pandemic results. While travel demand remains strong the market continues to be relatively uncertain; passenger airlines are adjusting schedules often based on their operational challenges. In general, airlines have significantly reduced schedules at RNO, primarily due to staff shortages and other operational challenges. Based on the announced airline traffic changes RTAA staff has developed a revised traffic forecast. The updated traffic forecast decreased 2.3% from 2.367 million enplaned passengers to 2.312 million in FY 2022-23. This reduction of flights can have a negative impact on airline and non-airline revenues at RNO.

Federal stimulus: Coronavirus Aid, Relief, and Economic Security Act (CARES) and American Rescue Plan Act (ARPA) funding of \$13.7 million is budgeted in FY 2022-23. Of the total budget \$12.5 million is allocated to the capital program and \$1.1 million is allocated to the Airfield cost center as a credit to operating expenses to reduce landing fee rates. These funds are budgeted and recognized as non-operating revenues.

	YEAR TO DATE as of February 28, 2023 (In Thousands)						
	Actual Results				66.7% Of Fiscal Year		
	CURRENT YEAR	PRIOR YEAR	VARIANCE		Y-T-D BUDGET	VARIANCE	
			\$	%		\$	%
Operating Revenue							
Airline	\$ 12,999	\$ 12,704	\$ 296	2.3%	\$ 13,827	\$ (827)	-6.0%
Non-Airline	30,142	27,508	2,634	9.6%	30,940	(797)	-2.6%
Total Operating Revenue	43,142	40,212	2,930	7.3%	44,766	(1,624)	-3.6%
Operating Expenses	(36,281)	(30,658)	(5,623)	18.3%	(38,884)	2,603	-6.7%
Net Operating Income	6,860	9,554	(2,694)	-28.2%	5,882	978	-16.6%
Non-Operating Income (Expense)*	16,122	22,887	(6,766)	-29.6%	22,410	(6,288)	-28.1%
Net Income Before Depreciation	22,982	32,441	(9,459)	-29.2%	28,292	(5,310)	-18.8%

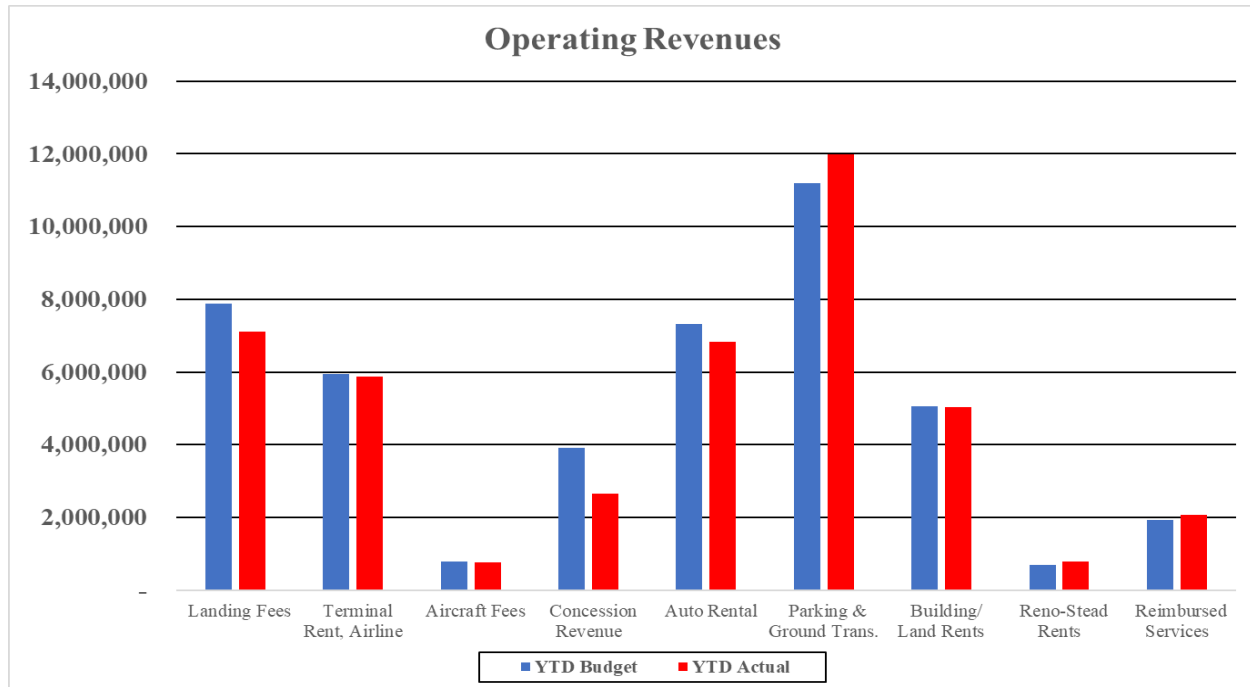
* Includes CARES Act funds

To enhance tracking of actual results, the budget for revenues and expenditures includes seasonal adjustments related to airline activity and utility consumption. 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 revenues and expenses assumes one twelfth of the operating budget will be incurred or earned each month.

Based on actual results through February 28, 2023, net income before depreciation is approximately \$22.982 million, a \$5.310 million or 18.8% decrease from the budget forecast. This is primarily due to non-operating revenues being \$6.288 million or 28.1% below budget. Non-operating revenues include \$4.500 million of federal stimulus funds (CARES, ARPA) as of February 28, 2023. These funds are disbursed by the FAA based on qualifying reimbursement requests. RTAA requested reimbursement of \$2.289 million for capital projects, \$650,000 of personnel related expenses in the Airfield cost center, \$44,100 for interest and access fees, and \$1.517 million ARPA funds for concessionaires. The majority of ARPA funds requested through February were designated to aid concessionaires for the financial impacts of the COVID-19 Pandemic and were not included in the FY 2022-23 Budget. These ARPA contributions, per FAA guidance, are applied to concessionaires as an offset of their Minimum Annual Guarantee (MAG), space rents, and concession fees owed to RTAA. The funds are rolled out as rent credits and result in a reduction to concession revenues as they are recorded as non-operating revenues.

TOTAL OPERATING REVENUES

RTAA's total Operating Revenues of \$43.142 million are approximately \$1.624 million or 3.6% below budget through February, due to lower airline and non-airline revenues. Compared to the prior fiscal year, actual results are \$2.930 million or 7.3% above the same period. Airline revenues were \$827,200 below budget through February 2023 primarily due to the 9.8% deficit of landed weight compared to budget. Non-airline revenues were reduced by \$1.517 million due to the application of ARPA funds against concession revenues through February 28, 2023. ARPA funds are recognized as non-operating income per FAA guidelines, therefore, reducing non-airline operating revenues. This does not impact the overall cash received by RTAA. Non-airline revenues include parking and ground transportation, auto rental, retail, food and beverage concessions, gaming revenues, advertising, terminal rents, 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 RTAA's Airline-Airport Use and Lease Agreement (AAULA) with the signatory airlines effective July 1, 2015, through June 30, 2023. RNO has seen a reduction in current year projected airline activity due to schedule changes impacted by labor shortages and increased operating costs. Aha! Airlines filed for bankruptcy in August 2022 and ceased operations at RNO. In Addition, Frontier Airlines terminated operations on February 14, 2023, contributing to the airline revenue deficit.

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 \$3.50 per 1,000 lbs. of landed weight. Based on the actual results in the first eight months of FY 2022-23 the calculated landing fee per 1,000 lbs. was \$3.74. This includes \$650,000 of CARES funds applied as a credit to reduce landing fees. For the eight-month period through February 28, 2023, landing fee revenues registered \$7.116 million, approximately \$772,500 or 9.8% below the adopted budget. The decrease is due to lower landed weight reported by Aha!, Alaska, Allegiant, American, Delta, Frontier, JetBlue, Southwest, Spirit, United, and UPS, partially offset by higher landed weight reported by Volaris and FedEx. Overall, landed weight reported in the first eight months by all airlines is 1.0% below the same period in FY 2021-22, and 9.8% below the seasonally adjusted budget forecast. Monthly landed weights recorded at RNO in the current year have consistently exceeded the FY 2021-22 results starting November 2022. The costs allocated to the Airfield cost center are 5.4% below budget based on actual results through February 28, 2023. Airlines are being selective with their flight schedules to maximize profits, leading to a reduction in total landed weight. The reduction in scheduled flights has resulted in an adjusted landed weight forecast of 3.187 million thousand pounds, a 9.3% reduction from the adopted budget.

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 \$54.40 per sq. ft. per annum. Based on actual results for the eight-month period ending February 28, 2023, airline terminal rental revenues were \$5.884 million, approximately \$54,700 or 0.9% below budget. The actual costs allocated to the Terminal cost center are 3.4% below the adopted budget. The signatory airlines' portion of net revenues is \$3.912 million, approximately \$415,300, or 11.9% 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 eight-month period ending February 28, 2023, non-airline operating revenues adjusted by the ARPA allocation of \$1.517 million registered \$30.142 million, a decrease of approximately \$797,300 or 2.6% below budget. The ARPA credits are applied against concession, terminal rents, and auto rental revenues and recognized as non-operating income, therefore reducing non-airline operating revenues.

Non-airline revenues excluding ARPA credits are \$31.659 million, \$719,900 or 2.3% above budget through February. The following table is the break-down compared to budget reflecting the impact of ARPA credits:

FY 2022-23	Actual - with ARPA	% Variance to Budget	Actual - without ARPA	% Variance to Budget	Budget
Gaming Concession	541,296	-30.8%	904,047	15.6%	782,135
Food & Beverage	767,303	-44.2%	1,420,922	3.3%	1,375,110
Retail/Merchandise	305,564	-58.1%	732,722	0.4%	730,101
Advertising	529,728	-6.2%	533,643	-5.5%	564,933
Other Concessions	60,227	-37.4%	81,393	-15.3%	96,133
Auto Rental	6,818,538	-6.7%	6,859,375	-6.1%	7,308,713
Other Terminal Rents	563,827	6.9%	571,579	8.3%	527,600
Total Non-Airline Revenues	\$ 9,586,483	-15.8%	\$ 11,103,681	-2.5%	\$ 11,384,726

All Minimum Annual Guarantees (MAGs) for concessionaires have been re-instated in FY 2022-23. In addition, ground transportation and auto parking fees have increased which are expected to result in higher non-airline revenues. The FY 2022-23 Auto Parking and Ground Transportation actual revenues of \$11.982 million are 32.3% higher than FY 2021-22 actuals for the first eight months of the year. RTAA staff updated the non-airline revenue forecast during the mid-year review process, resulting in a 1.7% increase to \$48.965 million.

NON-OPERATING REVENUES

Non-Operating revenues of \$16.122 million are approximately \$6.288 million or 28.1% below budget based on actual through February 28, 2023. 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, ARPA), interest income, and aviation fuel tax. Federal stimulus funds

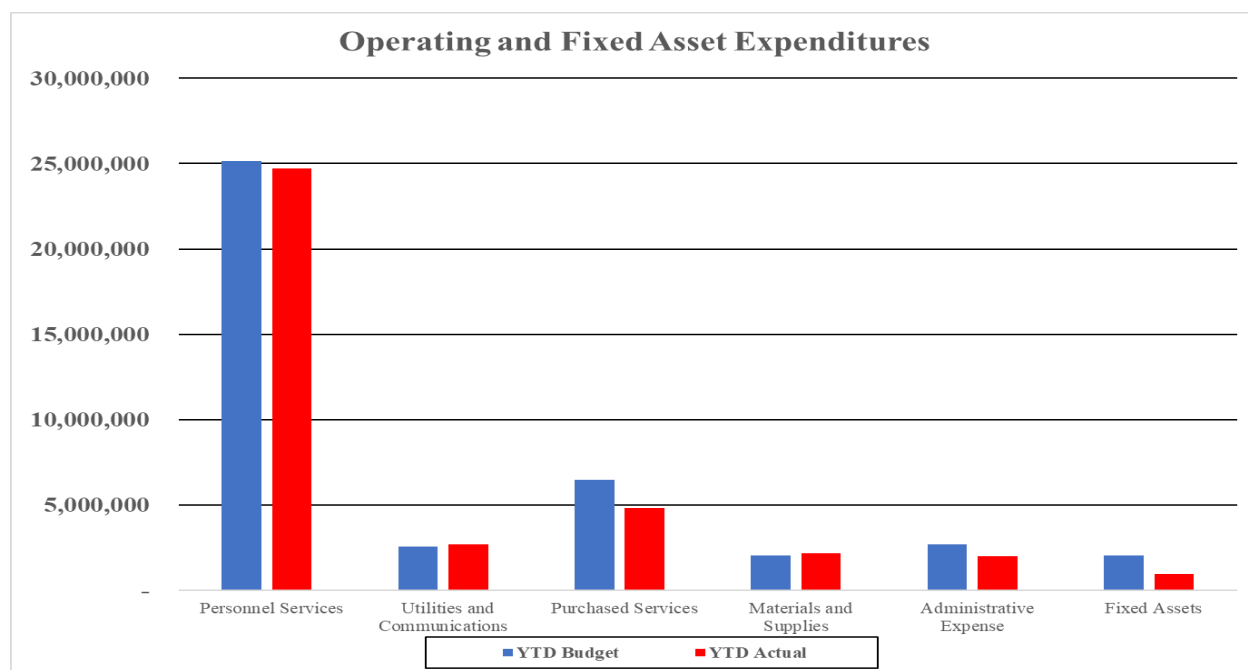
are recorded as non-operating revenues when funds are requested from the FAA. Non-operating revenues include \$1.517 million of ARPA funds, \$2.289 million for capital projects and \$650,000 CARES funds for the Airfield cost center operating expenses, and \$44,100 ARPA funds for interest and access fees. Federal Stimulus funds budgeted through February for operating expenses and capital projects were \$9.100 million. These funds are anticipated to be spent throughout the remainder of the year as projects progress and will be recognized as non-operating revenues.

CFCs were increased from \$5.50 to \$6.50 per transaction day effective July 1, 2022. Due to the operating procedures of the car rental companies, rental car agreements booked prior to the announced new CFC rates are quoted and collected at the previous rates. This timing issue was not reflected in the adopted budget forecast. In addition, passenger traffic is 4.7% below budget through February 2023. CFC revenues are \$1.895 million or 27.4% below budget through February 28, 2023.

PFC revenues are collected at \$4.50 (\$4.39 net to RTAA) per enplaned passenger. PFC revenues, including PFC collections and interest income on PFC cash balances were \$543,800 or 9.2% below budget through February 2023. The decrease in PFC revenues is primarily due to the accounting treatment of PFC revenues reflected as revenue only when the cash is received. This results in some months appearing to be over collecting and others under collecting due to timing. For the month of February, PFC revenues were \$342,100 or 46.2% below budget, primarily due to the timing of cash received. In addition, the decrease in passenger traffic of 4.7% through February has also impacted the deficit of PFC revenues.

OPERATING EXPENSES

Based on actual results for the eight-month period ending February 28, 2023, operating expenses were \$36.281 million, \$2.603 million or 6.7% below budget, and \$5.623 million or 18.3% higher than the prior year actual results. The savings as compared to budget include approximately \$461,300 in lower Personnel Services, \$1.677 million in Purchased Services, and \$705,500 in lower Administrative Expenses, partially offset by \$125,800 in higher Utilities and Communications and \$115,700 in Materials and Supplies. The increase in Utilities and Communications is primarily due to higher energy rates. Materials and Supplies have increased due to the higher consumption rates of supplies, earlier purchasing in the fiscal year, and the increase of prices overall due to inflation. In addition, a mid-year analysis was completed in December and funds were reallocated within the major expense categories.



DEBT SERVICE

On July 14, 2022, the Board approved a non-revolving credit agreement with Wells Fargo Bank to provide a short-term financing facility for its capital program. Funds can be drawn in any amount as needed, up to a maximum of \$50 million. RTAA drew down \$7.627 million and incurred \$74,400 in interest and fees as of February 28, 2023. The drawdown consists of \$140,000 to cover cost of issuance and \$7.487 million to fund capital projects. RTAA requested \$44,100 for federal reimbursement from stimulus funds to repay a portion of the interest and access fees incurred through February 2023.

KEY BENCHMARKS

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

Key Statistics / Benchmarks	YEAR TO DATE (February 28, 2023)						
					66.7% Of Fiscal Year		
	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	Y-T-D BUDGET	VARIANCE	%
Enplaned Passengers	1,471,277	1,364,442	106,835	7.8%	1,543,537	(72,260)	-4.7%
Airline Cost Per Enplaned Passenger	\$ 7.03	\$ 5.17	\$ 1.86	36.1%	\$ 7.54	(0.51)	-6.7%
Non-Airline Revenues per EPAX (a)	\$ 19.08	\$ 18.82	\$ 0.27	1.4%	\$ 18.80	0.28	1.5%
Operating Ratio	84.1%	76.2%	7.9%	10.3%	86.9%	-2.8%	-3.2%
Days Cash On Hand	469	511	(41.4)	-8.1%	426.14	43.2	10.1%
CARES Act	\$ 4,500,452	\$ 12,957,955	\$ (8,457,503)	-65.3%	\$ 9,100,200	(4,599,748)	-50.5%

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

Enplaned Passengers

Passenger activity is a significant factor driving non-airline revenues such as public parking, terminal, and rental car concessions. Based on actual results in the first eight months of FY 2022-23, enplaned

passengers were 1.471 million, a 4.7% decrease compared to budget. Enplanements compared to the same period last year, are up 7.8%. Enplanements through February 2023 are up 4.0% when compared to the same period in FY 2018-19 (pre-pandemic). The passenger traffic recorded in January was the highest in the last 15 years.

Passenger airlines continue to operate at a reduced capacity due to staffing shortages and other operational challenges. This trend is anticipated to continue through the remainder of the fiscal year at RNO. A table and chart enclosed in this package provides a comparison of enplaned passenger traffic and market share by airline for FY 2022-23 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 airlines operating at RNO to attract and maintain air service to our community. Due to operating expenses being 6.7% below budget and higher than anticipated revenue sharing credit, the signatory airline cost per enplaned passenger is estimated to be \$7.03 as compared to the FY 2022-23 budget of \$7.54.

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 from terminal rents, rental car concession fees, public parking, and land and building rents from non-airline facilities at both airports. Based on actual results for the first eight months of the fiscal year, non-airline revenue per enplaned passenger is \$19.08 as compared to the adopted budget of \$18.80, and \$18.82 recorded in the prior year. Enplaned passenger traffic has decreased by 4.7% compared to the adopted budget and non-airline revenues decreased by 3.2% (including the application of ARPA credits for concessionaires), resulting in a higher ratio compared to the adopted budget.

Parking revenue per enplaned passenger has increased significantly from \$6.30 in FY 2021-22 to \$7.65 in FY 2022-23, which is in large part due to the increase in parking rates beginning July 1, 2022, and the continued preference for use of public parking over ride-sharing services.

Operating Ratio

The Operating Ratio is calculated by dividing operating and maintenance expenses by total operating revenues. This ratio indicates whether the level of operating expenses 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 revenues available to pay debt service and generate additional cash flow.

Based on the first eight months of FY 2022-23, the operating ratio registered 84.1% as compared to the lower ratio in the prior year of 76.2%, and higher ratio in the adopted budget of 86.9%. This result as compared to budget reflects the lower actual operating expenses for the first eight months of 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 February 28, 2023, RTAA's DCOH was approximately 469 days, positively impacted by federal stimulus funds received through February 2023.

RTAA's policy is a desired target of 365 days. The 2021 median average, as compiled by Moody's Investor Services, is 794 for medium 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 it is less than 300 days and may result in a rating downgrade for the reporting airport.

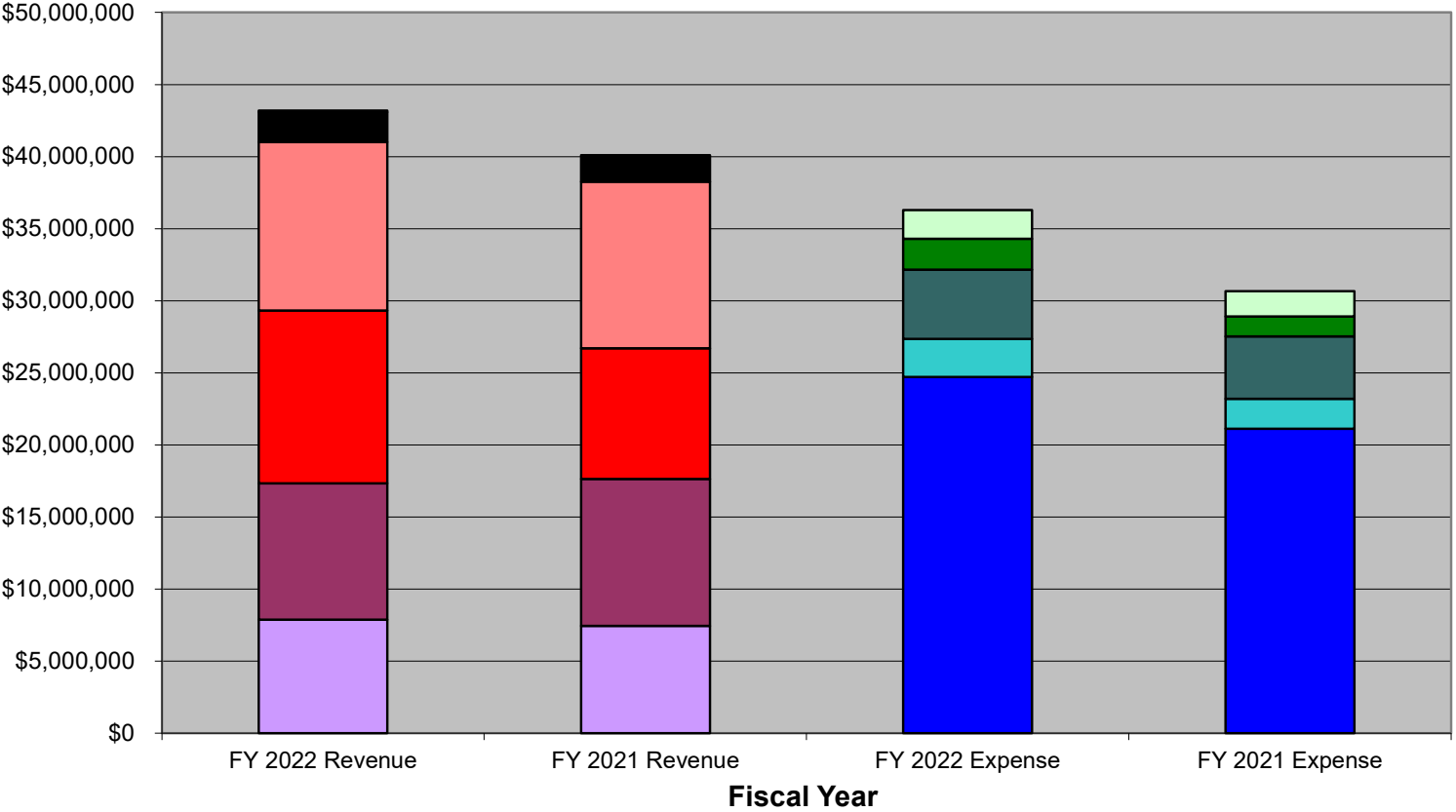
OPERATING STATEMENT
RENO-TAHOE AIRPORT AUTHORITY
For the Eight Months Ending February 28, 2023

	<i>CURRENT MONTH</i>				<i>For the Eight Months Ending February 28, 2023</i>							
	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	66.67% Y-T-D BUDGET	OF FISCAL YEAR		
										VARIANCE		%
REVENUES												
Landing Fees	\$ 823,650	\$ 653,152	\$ 170,498	26.1%	\$ 7,115,914	\$ 6,575,062	\$ 540,852	8.2%	\$ 7,888,398	\$ (772,484)		-9.8%
Terminal Rent, Airline	702,255	742,958	(40,703)	-5.5%	5,883,514	6,128,763	(245,248)	-4.0%	5,938,200	(54,686)		-0.9%
Aircraft Fees	90,610	91,947	(1,337)	-1.5%	759,626	863,131	(103,505)	-12.0%	791,047	(31,422)		-4.0%
Concession Revenue	453,198	394,927	58,271	14.8%	2,639,539	3,400,391	(760,852)	-22.4%	3,903,947	(1,264,407)		-32.4%
Auto Rental	798,577	801,271	(2,694)	-0.3%	6,818,538	6,789,882	28,657	0.4%	7,308,713	(490,175)		-6.7%
Parking & Ground Transportation	1,310,672	1,000,122	310,549	31.1%	11,982,400	9,056,275	2,926,124	32.3%	11,198,572	783,828		7.0%
Reno-Tahoe Building/ Land Rents	647,684	641,958	5,726	0.9%	5,021,873	4,814,200	207,673	4.3%	5,048,351	(26,478)		-0.5%
Reno-Stead Rents	70,383	74,562	(4,180)	-5.6%	794,390	633,849	160,541	25.3%	692,933	101,456		14.6%
Reimbursed Services	280,074	253,683	26,391	10.4%	2,065,451	1,832,480	232,971	12.7%	1,923,495	141,957		7.4%
Miscellaneous	3,098	15,808	(12,711)	-80%	60,394	117,918	(57,524)	-48.8%	72,467	(12,072)		-16.7%
OPERATING REVENUE	\$ 5,180,200	\$ 4,670,389	\$ 509,811	10.9%	\$ 43,141,639	\$ 40,211,950	\$ 2,929,688	7.3%	\$ 44,766,122	\$ (1,624,484)		-3.6%
EXPENSES												
Personnel Services	\$ 2,932,702	\$ 2,507,558	\$ 425,144	17.0%	\$ 24,699,670	\$ 21,109,886	\$ 3,589,784	17.0%	\$ 25,160,924	\$ (461,254)		-1.8%
Utilities and Communications	380,930	308,495	72,436	23.5%	2,658,314	2,083,320	574,994	27.6%	2,532,478	125,836		5.0%
Purchased Services	609,051	527,135	81,917	15.5%	4,790,609	4,326,061	464,548	10.7%	6,467,873	(1,677,264)		-25.9%
Materials and Supplies	277,213	180,453	96,760	53.6%	2,153,347	1,382,514	770,833	55.8%	2,037,667	115,680		5.7%
Administrative Expense	239,106	221,041	18,064	8.2%	1,979,484	1,756,331	223,153	12.7%	2,685,004	(705,519)		-26.3%
OPERATING EXPENSES	\$ 4,439,002	\$ 3,744,682	\$ 694,320	18.5%	\$ 36,281,424	\$ 30,658,112	\$ 5,623,313	18.3%	\$ 38,883,947	\$ (2,602,522)		-6.7%
NET OPERATING INC. BEFORE DEPR.	\$ 741,198	\$ 925,708	\$ (184,509)	-19.9%	\$ 6,860,214	\$ 9,553,839	\$ (2,693,625)	-28.2%	\$ 5,882,176	\$ 978,039		16.6%
Depreciation and Amortization	2,000,694	2,091,095	(90,400)	-4.3%	18,499,099	16,728,758	1,770,341	10.6%	19,999,200	(1,500,101)		-7.5%
OPERATING INCOME	\$ (1,259,496)	\$ (1,165,387)	\$ (94,109)	-8.1%	\$ (11,638,885)	\$ (7,174,919)	\$ (4,463,966)	-62.2%	\$ (14,117,024)	\$ 2,478,139		17.6%
NON-OPERATING INCOME (EXPENSE)												
Interest Income	\$ 155,227	\$ 48,849	\$ 106,378	217.8%	\$ 1,215,699	\$ 304,095	\$ 911,604	299.8%	\$ 585,733	629,966		107.6%
Passenger Facility Charge	397,871	1,007,342	(609,472)	-60.5%	5,375,839	5,659,533	(283,694)	-5.0%	5,919,667	(543,828)		-9.2%
Customer Facility Charge	600,941	480,578	120,363	25.0%	5,009,421	4,153,275	856,146	20.6%	6,904,242	(1,894,820)		-27.4%
Jet Fuel Tax Revenue	23,000	53,803	(30,803)	-57.3%	227,497	199,737	27,760	13.9%	171,133	56,363		32.9%
Federal Stimulus	36,752	0	36,752	n.a.	4,500,452	12,957,955	(8,457,503)	-65.3%	9,100,200	(4,599,748)		-50.5%
G/L on Sale of Capital Assets	0	0	0	n.a.	2,157	12,519	(10,363)	-82.8%	0	2,157		n.a.
Other Non-Operating Revenue (Expense)	0	0	0	n.a.	(135,000)	0	(135,000)	n.a.	0	(135,000)		n.a.
Interest Expense	(21,543)	0	(21,543)	n.a.	(74,423)	(399,857)	325,433	-81.4%	(271,189)	196,766		-72.6%
Total	\$ 1,192,248	\$ 1,590,572	\$ (398,324)	-25.0%	\$ 16,121,641	\$ 22,887,257	\$ (6,765,616)	-29.6%	\$ 22,409,786	\$ (6,288,145)		-28.1%
Net Income Before Capital Contributions	\$ (67,248)	\$ 425,185	\$ (492,433)	-115.8%	\$ 4,482,756	\$ 15,712,338	\$ (11,229,582)	-71.5%	\$ 8,292,762	\$ (3,810,006)		-45.9%

OPERATING STATEMENT
RENO-TAHOE AIRPORT AUTHORITY
For the Eight Months Ending February 28, 2023

	CURRENT MONTH				YEAR TO DATE				ANNUAL BUDGET	
	ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE		TOTAL	ANNUAL BUDGET % TO DATE
			\$	%			\$	%		
REVENUES										
Landing Fees	\$ 823,650	\$ 929,963	\$ (106,313)	-11.4%	\$ 7,115,914	\$ 7,888,398	\$ (772,484)	-9.8%	\$ 12,102,307	59%
Terminal Rent, Airline	702,255	742,275	(40,020)	-5.4%	5,883,514	5,938,200	(54,686)	-0.9%	8,907,300	66%
Aircraft Fees	90,610	96,101	(5,491)	-5.7%	759,626	791,047	(31,422)	-4.0%	1,181,011	64%
Concession Revenue	453,198	467,806	(14,608)	-3.1%	2,639,539	3,903,947	(1,264,407)	-32.4%	5,953,000	44%
Auto Rental	798,577	862,488	(63,911)	-7.4%	6,818,538	7,308,713	(490,175)	-6.7%	11,208,806	61%
Parking & Ground Transportation	1,310,672	1,326,489	(15,817)	-1.2%	11,982,400	11,198,572	783,828	7.0%	17,150,500	70%
Reno-Tahoe Building/ Land Rents	647,684	631,044	16,640	2.6%	5,021,873	5,048,351	(26,478)	-0.5%	7,572,527	66%
Reno-Stead Rents	70,383	86,617	(16,234)	-18.7%	794,390	692,933	101,456	14.6%	1,039,400	76%
Reimbursed Services	280,074	258,283	21,790	8.4%	2,065,451	1,923,495	141,957	7.4%	2,972,759	69%
Miscellaneous	3,098	9,058	(5,961)	-65.8%	60,394	72,467	(12,072)	-16.7%	108,700	0%
OPERATING REVENUE	\$ 5,180,200	\$ 5,410,124	\$ (229,924)	-4.2%	\$ 43,141,639	\$ 44,766,122	\$ (1,624,484)	-3.6%	\$ 68,196,310	63%
EXPENSES										
Personnel Services	\$ 2,932,702	\$ 3,101,366	\$ (168,664)	-5.4%	\$ 24,699,670	\$ 25,160,924	\$ (461,254)	-1.8%	\$ 37,567,907	66%
Utilities and Communications	380,930	407,895	(26,965)	-6.6%	2,658,314	2,532,478	125,836	5.0%	4,051,370	66%
Purchased Services	609,051	820,023	(210,972)	-25.7%	4,790,609	6,467,873	(1,677,264)	-25.9%	9,785,852	49%
Materials and Supplies	277,213	269,385	7,828	2.9%	2,153,347	2,037,667	115,680	5.7%	3,115,322	69%
Administrative Expense	239,106	324,965	(85,859)	-26.4%	1,979,484	2,685,004	(705,519)	-26.3%	3,985,021	50%
OPERATING EXPENSES	\$ 4,439,002	\$ 4,923,633	\$ (484,631)	-9.8%	\$ 36,281,424	\$ 38,883,947	\$ (2,602,522)	-6.7%	\$ 58,505,471	62%
NET OPERATING INC. BEFORE DEPR.	\$ 741,198	\$ 486,491	\$ 254,707	52.4%	\$ 6,860,214	\$ 5,882,176	\$ 978,039	16.6%	\$ 9,690,839	71%
Depreciation and Amortization	2,000,694	2,500,000	(499,306)	-20.0%	18,499,099	20,000,000	(1,500,901)	-7.5%	30,000,000	62%
OPERATING INCOME	\$ (1,259,496)	\$ (2,013,509)	\$ 754,013	37.4%	\$ (11,638,885)	\$ (14,117,824)	\$ 2,478,939	17.6%	\$ (20,309,161)	57%
NON-OPERATING INCOME (EXPENSE)										
Interest Income	\$ 155,227	\$ 73,217	\$ 82,010	112.0%	\$ 1,215,699	\$ 585,733	\$ 629,966	107.6%	878,600	138%
Passenger Facility Charge	397,871	739,958	(342,087)	-46.2%	5,375,839	5,919,667	(543,828)	-9.2%	8,879,500	61%
Customer Facility Charge	600,941	814,757	(213,816)	-26.2%	5,009,421	6,904,242	(1,894,820)	-27.4%	10,588,500	47%
Jet Fuel Tax Revenue	23,000	21,392	1,608	7.5%	227,497	171,133	56,363	32.9%	256,700	89%
Federal Stimulus	36,752	1,137,525	(1,100,773)	-96.8%	4,500,452	9,100,200	(4,599,748)	-50.5%	13,650,300	33%
G/L on Sale of Capital Assets	0	0	0	n.a.	2,156.50	0	2,157	n.a.	0	n.a.
Other Non-Operating Revenue (Expense)	0	0	0	n.a.	(135,000)	0	(135,000)	n.a.	0	n.a.
Interest Expense	(21,543)	(33,900)	12,357	-36.5%	(74,423)	(271,189)	196,766	-72.6%	(406,800)	18%
Total	\$ 1,192,248	\$ 2,752,949	\$ (1,560,701)	-56.7%	\$ 16,121,641	\$ 22,409,786	\$ (6,288,145)	-28.1%	\$ 33,846,800	48%
Net Income Before Capital Contributions	\$ (67,248)	\$ 739,440	\$ (806,688)	-109.1%	\$ 4,482,756	\$ 8,291,962	\$ (3,809,206)	-45.9%	\$ 13,537,639	33%

Operating Revenue and Expense YTD through February 28, 2023



SUMMARY OF NON-AIRLINE REVENUES

Reno-Tahoe Airport Authority

	2/28/2023 YTD Actual	2/28/2022 YTD Actual	Over (Under) Prior Year	% Variance	2/28/2023 Year to Date Budget	Over (Under) Budget	% Variance	2022-23 Annual Budget	% of Annual Budget
Aircraft Fees - Reno	\$ 746,182	\$ 795,915	\$ (49,733)	-6.2%	748,474	\$ (2,292)	-0.3%	1,122,711	66.5%
Aircraft Fees - Stead	13,444	67,216	(53,772)	-80.0%	42,573	(29,130)	-68.4%	58,300	23.1%
Gaming Concession	541,296	847,587	(306,291)	-36.1%	782,135	(240,839)	-30.8%	1,199,500	45.1%
Food & Beverage	767,303	965,379	(198,076)	-20.5%	1,375,110	(607,807)	-44.2%	2,108,900	36.4%
Retail/Merchandise	305,564	548,213	(242,649)	-44.3%	730,101	(424,538)	-58.1%	1,119,700	27.3%
Advertising	529,728	504,601	25,127	5.0%	564,933	(35,205)	-6.2%	847,400	62.5%
Other Concessions	60,227	127,705	(67,478)	-52.8%	96,133	(35,907)	-37.4%	144,200	41.8%
FBO and Ground Handlers	406,699	393,607	13,092	3.3%	342,000	64,699	18.9%	513,000	79.3%
Stead Concessions	28,722	13,298	15,424	116.0%	13,533	15,189	112.2%	20,300	141.5%
Auto Rental	6,818,538	6,789,882	28,657	0.4%	7,308,713	(490,175)	-6.7%	11,208,806	60.8%
Ground Transportation	450,310	208,415	241,896	116.1%	460,400	(10,090)	-2.2%	690,600	65.2%
Auto Parking	11,532,090	8,847,861	2,684,229	30.3%	10,738,172	793,918	7.4%	16,459,900	70.1%
Other Terminal Rents	563,827	548,146	15,680	2.9%	527,600	36,227	6.9%	791,400	71.2%
Reno-Tahoe Building Rents	2,219,288	2,058,265	161,023	7.8%	2,128,540	90,748	4.3%	3,192,810	69.5%
Reno-Tahoe Land Rents	2,238,758	2,207,789	30,969	1.4%	2,392,211	(153,453)	-6.4%	3,588,318	62.4%
Reno-Stead Rents	794,390	633,849	160,541	25.3%	692,933	101,456	14.6%	1,039,400	76.4%
Reimbursed Services	2,065,451	1,832,480	232,971	12.7%	1,923,495	141,957	7.4%	2,972,759	69.5%
Miscellaneous	60,394	117,918	(57,524)	-48.8%	72,467	(12,072)	-16.7%	108,700	55.6%
Total Non-Airline Operating Revenue	30,142,211	27,508,126	2,634,085	9.6%	30,939,524	(797,314)	-2.6%	47,186,704	63.9%
Non Operating Revenue (a)	1,445,352	516,351	929,001	179.9%	756,867	688,486	91.0%	1,135,300	127.3%
TOTAL NON-AIRLINE REVENUE	\$ 31,587,563	\$ 28,024,477	\$ 3,563,086	12.7%	\$ 31,696,391	\$ (108,828)	-0.3%	\$ 48,322,004	65.4%
Year to Date Enplaned Passengers	1,471,277	1,364,442			1,543,537			2,367,203	
Non-Airline Revenue Per EPAX (b)	\$ 19.08	\$ 18.82			\$ 18.80			\$ 18.68	
Non-Airline Revenue Per EPAX (c)	\$ 10.38	\$ 11.46			\$ 10.98			\$ 10.89	

(a) Excludes PFC and CFC revenues

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

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

NET REVENUE SHARING - YEAR TO DATE

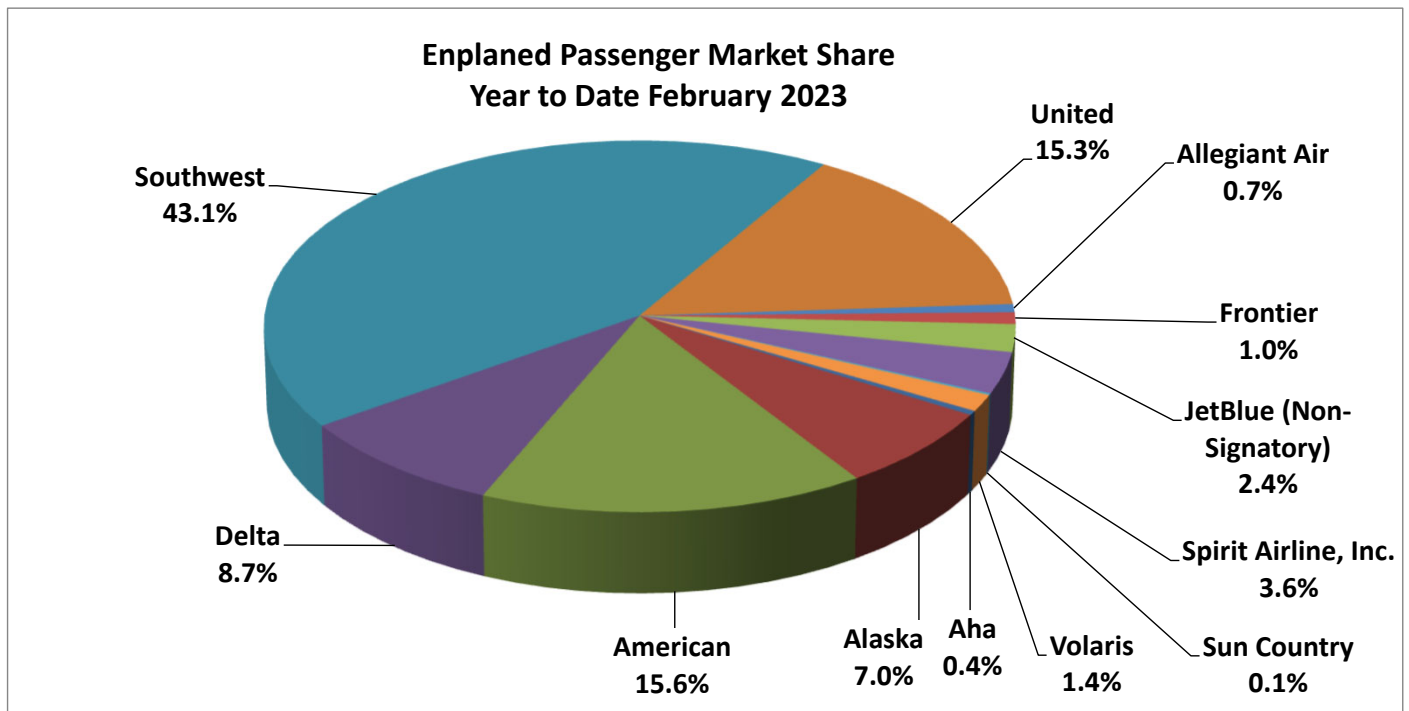
Reno-Tahoe Airport Authority
For the Eight Months Ending February 28, 2023

	<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	7,774,517	9,218,968	-	-	-	-	16,993,485
Non Airline Revenue	765,239	3,614,648	1,218,748	18,800,938	6,263,581	836,555	31,499,709
Total Revenue	8,539,756	12,833,616	1,218,748	18,800,938	6,263,581	836,555	48,493,194
Budgeted Revenue	8,950,012	14,250,733	1,237,306	19,027,738	5,393,752	745,333	49,604,874
O&M Expense	\$ 8,527,884	\$ 15,170,364	\$ 1,315,751	\$ 6,475,042	\$ 2,972,240	\$ 1,529,596	\$ 35,990,877
Debt Service	-	-	-	-	74,423	-	74,423
Pre Bond Loan	-	-	-	-	-	-	-
O&M Reserve	182,487	317,432	24,444	151,254	68,621	34,132	778,370
Fixed Asset	364,741	269,046	-	161,003	98,764	35,390	928,944
Capital Project	95,586	393,466	-	17,908	253,480	46,619	807,059
Amort. Capital Items	804,302	257,741	-	708,743	450,404	282,498	2,503,688
Special Fund	-	279,883	-	-	-	-	279,883
Federal Stimulus	(650,000)	-	-	-	(44,130)	-	(694,130)
Total Requirement	9,325,000	16,687,932	1,340,195	7,513,950	3,873,802	1,928,235	40,669,114
Budgeted Requirement	9,755,110	17,539,163	1,237,306	8,068,097	3,919,471	2,092,211	42,611,358
Net Revenues	(785,244)	(3,854,316)	(121,447)	11,286,988	2,389,778	(1,091,680)	7,824,079
Budgeted Net Revenues	(805,098)	(3,288,430)	-	10,959,641	1,474,281	(1,346,878)	6,993,516
Months	8						Airport Share \$ 3,912,039 Airline Share \$ 3,912,040

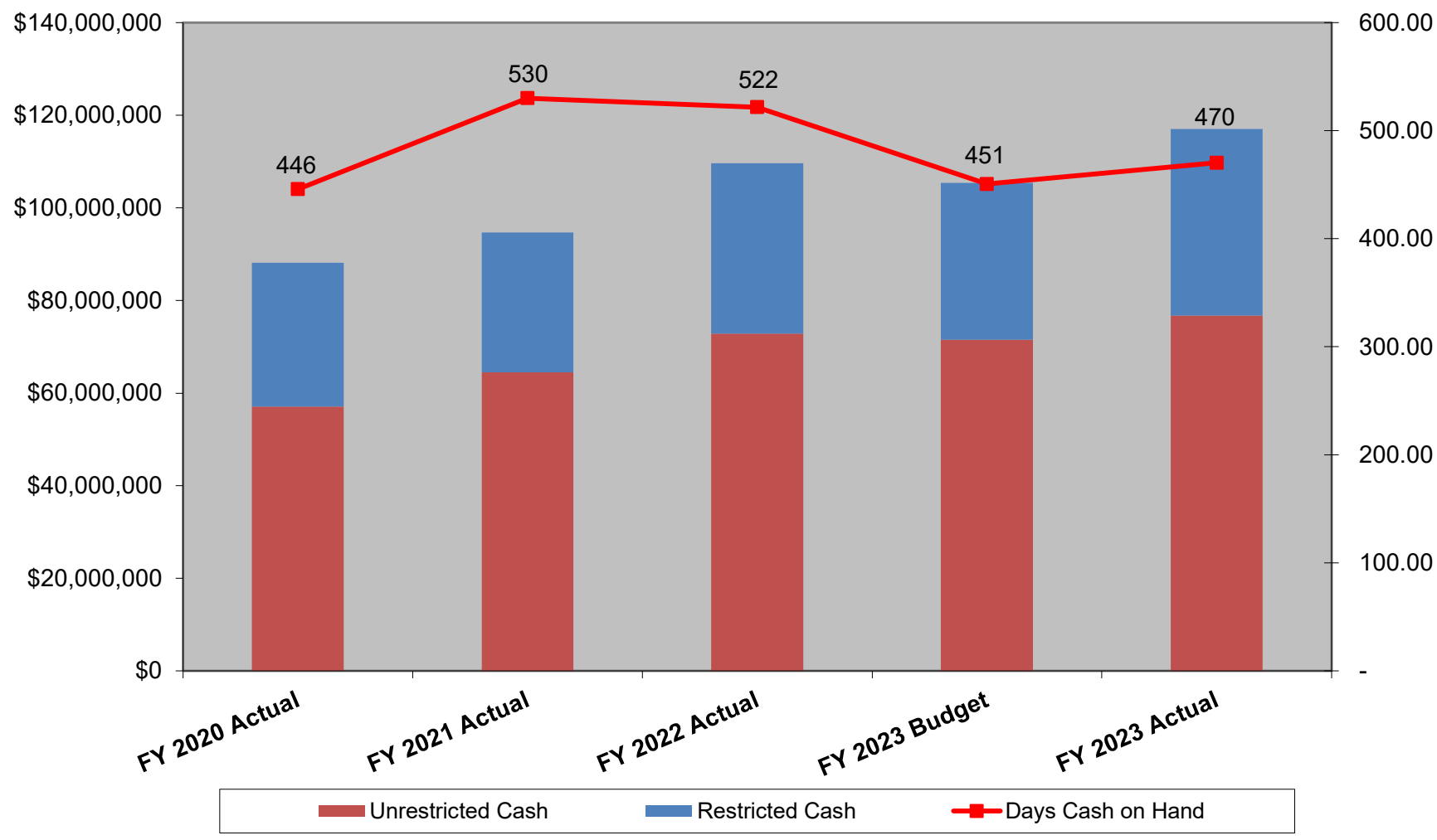
SUMMARY OF ENPLANED PASSENGERS BY AIRLINE

Reno-Tahoe International Airport

Enplaned passengers by Airline	Month			Year-to-date		
	Feb-23	Feb-22	Percent change	YTD 2022-23	YTD 2021-22	Percent change
Major/national carriers (Signatory)						
Aha!	0	1,959	-100.0%	5,407	8,240	-34.4%
Alaska	7,526	13,511	-44.3%	102,656	130,865	-21.6%
American	26,452	24,136	9.6%	229,746	253,501	-9.4%
Delta	15,082	14,685	2.7%	128,405	146,325	-12.2%
Southwest	70,937	65,236	8.7%	633,522	535,332	18.3%
United	26,143	23,462	11.4%	224,506	183,530	22.3%
Total	146,140	142,989	2.2%	1,324,242	1,257,793	5.3%
Non-Signatory and Charter						
Allegiant Air	809	2,002	-59.6%	10,354	23,163	-55.3%
Frontier	789	3,134	-74.8%	14,980	24,712	-39.4%
JetBlue	4,100	4,528	-9.5%	34,959	34,147	2.4%
Spirit Airlines	7,444	0	n.a.	52,703	0	n.a.
Sun Country Airlines	0	0	n.a.	2,011	0	n.a.
Volaris	2,227	1,868	19.2%	21,287	17,923	18.8%
Other Charters	1,455	712	104.4%	10,741	6,704	60.2%
Total	16,824	12,244	37.4%	147,035	106,649	37.9%
Total enplaned passengers	162,964	155,233	5.0%	1,471,277	1,364,442	7.8%



RTAA Liquidity Position



Administrative Report

Date: April 11, 2023
To: All Board Members
From: Daren Griffin, President/CEO
Subject: Budget Transfers

The following is a list of unbudgeted fixed asset, capital project and/or O&M transfers:

Department	Amount	From	To	Purpose
Engineering	\$13,506	Capital Project	Capital Project	Ticketing Hall HVAC Equipment Replacement project

\$13,506 is transferred between capital projects to provide required funding for the Ticketing Hall HVAC Equipment Replacement project from available budget identified by the Engineering department in the Ticketing Hall Construction project. The additional funding allows for the HVAC unit to have the necessary extended curb manufactured on the unit as required for installation.