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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/CEODaren Griffin, A.A.E.

CHIEF LEGAL COUNSEL

Ian Whitlock

CLERK OF THE BOARD

Lori Kolacek

AGENDA FINANCE & BUSINESS DEVELOPMENT COMMITTEE

Date: Tuesday, May 16, 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.

<u>Public Comment</u>: Any person wishing to make public comment may do so in person at the Board meeting, or by emailing comments to <u>lkolacek@renoairport.com</u>. 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/

<u>Supporting Materials</u>: 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 April 11, 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 # 05/2023-21: Authorization for the President/CEO to execute a one-year contract for the Reno-Tahoe Airport Authority employee workers' compensation insurance coverage for Fiscal Year 2023-2024, with Starr Aviation, in the amount of \$177,213 (for possible action)
- 6.2 Board Memo # 05/2023-22: Adoption of the Reno-Tahoe Airport Authority's Fiscal Year 2023-24 Budget (July 1, 2023 through June 30, 2024) (for possible action)
- 6.3 Board Memo # 05/2023-23: Adoption of Resolution No. 560 Amending Resolution No. 558, Establishing the Airport Rates and Charges for Fiscal Year 2023-24 Pursuant to the Reno-Tahoe Airport Authority Budget for Fiscal Year 2023-24 (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 and Operating Statement
- 7.4 Third Quarter Investment Report
- 7.5 Budget Transfers
- 8. MEMBER COMMENTS, QUESTIONS AND REQUESTS FOR AGENDA ITEMS
- 9. PUBLIC COMMENT
- 10. ADJOURNMENT

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COMMITTEE MEMBERS

PRESIDENT/CEO

Trustees

Daren Griffin, A.A.E.

Lori Kolacek

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

CHIEF LEGAL COUNSEL
Ian Whitlock

Art Sperber, Alternate Shaun Carey, Alternate

Staff Liaison

Randy Carlton, Chief Finance & Administration Officer

CLERK OF THE BOARD

--DRAFT--

MINUTES
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

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 February 7, 2023, Finance and Business Development Committee Meeting

Motion: Move to approve the February 7, 2023, minutes as presented

Moved by: Jennifer Cunningham

Seconded by: Jenifer Rose

Aye: Trustees Gianoli, Cunningham, Jay, Rose

Vote: Motion passed

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)

This item was presented by Tracy Caster, Manager of Accounting. After discussion and comments, the Committee took the following action:

Motion: Move to recommend that this item be presented to the full Board on March 9, 2023, for consideration and approval of the proposed motion: "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"

Moved by: Jenifer Rose Seconded by: Richard Jay

Aye: Trustees Gianoli, Cunningham, Jay, Rose

Vote: Motion passed

6.2 <u>Board Memo # 04/2023-14</u>: 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)

This item was presented by Randy Carlton, Chief Financial Officer, and Tina Iftiger, Chief Commercial Officer.

A letter by Rick James, Southwest Sr. Regional Manager, was read into the record and is attached to these minutes.

After discussion and comments, the Committee took the following action:

Motion: Move to recommend that this item be presented to the full Board on March 9, 2023, for consideration and approval of the proposed motion: "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."

Moved by: Jenifer Rose

Seconded by: Jennifer Cunningham

Aye: Trustees Gianoli, Cunningham, Jay, Rose

Vote: Motion passed

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

There was no discussion on these items.

8. MEMBER COMMENTS, QUESTIONS AND REQUESTS FOR AGENDA ITEMS

None.

9. PUBLIC COMMENT

None.

10. ADJOURNMENT

The meeting was adjourned at 9:47 a.m.

Southwest Airlines Co.

Nick James Sr. Regional Manager – Airport Affairs 2702 Love Field Drive, HDQ-4PF Dallas, TX 75235 214-792-6470 Nick.James@wnco.com



April 6, 2023

Dear Members of the Reno-Tahoe Airport Authority Board:

Any time an airport undertakes the lease negotiation process, it is an important endeavor for all involved. When you add in a \$570M Concourse Redevelopment Project and a ten-year term, the stakes are even higher. I am pleased to report that, following a year and a half of thorough conversations with the Reno-Tahoe Airport Authority (RTAA) staff and consultants, we've arrived at the terms being presented to you today. Throughout the process, we've represented our respective interests, but always kept the spirit of our long-time partnership at the forefront of these negotiations.

In any deal of this magnitude, the key is to find a financial structure that enables the agreed upon capital program, while simultaneously keeping airline costs reasonably low to incentivize continued growth in air service, which ultimately benefits the greater Reno-Tahoe community. Thanks to some creative work by both negotiating teams, I believe we have arrived at an agreement that will provide the RTAA the cash flow it needs to obtain favorable financing for the capital program. The new revenue sharing structure we developed will be paramount in maintaining the financial balance between both parties as the airport takes on a large sum of debt to finance the new concourses.

In addition to the rates and charges methodology, embarking on a journey like the Concourse Redevelopment Project has numerous risks – both financial and operational. As we navigate this multi-year project together, there will be a myriad of decision points that will require continued consultation and partnership between airport staff and the airlines. The Use & Lease agreement includes robust project governance that provides for an agile decision-making structure which escalates issues to various steering committees for resolution. This governance is the keystone of this agreement, providing airlines with a seat at the table which allows us to work together with executive leadership to mitigate risks as they arise in real time.

There were many valuable contributions to these discussions from all members of both the airline and RTAA teams. I would be remiss if I did not take this opportunity to recognize the lead negotiators from the RTAA: Tina Iftiger and Randy Carlton. Without the leadership of these two, we would not be where we are today.

In conclusion, I am appreciative of the strong relationship with the RTAA. I believe these extensive, good-faith negotiations have resulted in a balanced business deal that sets the stage for a bright future at the Reno-Tahoe International Airport.

We appreciate your partnership.

Sincerely,

Nick James Sr. Regional Manager – Airport Affairs Southwest Airlines



Board Memorandum

To: All Board Members Memo #: 05/2023-21

From: Daren Griffin, President/CEO

Subject: Authorization for the President/CEO to execute a one-year contract for the Reno-

Tahoe Airport Authority employee workers' compensation insurance coverage for

Fiscal Year 2023-2024, with Starr Aviation, in the amount of \$177,213

STAFF RECOMMENDATION

Staff recommends that the Board of Trustees authorize the President/CEO to execute a one-year contract with Starr Aviation to provide workers' compensation insurance for RTAA employee on-the-job injuries for Fiscal Year 2023-2024, in the amount of \$177,213.

PURPOSE

The purpose of this action is to request authorization for the President/CEO to execute a contract with Starr Aviation to provide workers' compensation insurance for RTAA employee on-the-job injuries as required by State Law.

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

• Strategic Priority # 7 – People

BACKGROUND

State law requires that each employer provide insurance coverage for on-the-job injuries. The RTAA's current fully insured workers' compensation insurance policy provided through AIG Aerospace will expire on June 30, 2023.

The RTAA, through a competitive request for proposal process, has retained Arthur J. Gallagher Risk Management Services, Inc. (Gallagher) as the Broker of Record.

Gallagher provides the following insurance broker services: (1) Obtain workers' compensation insurance coverage bids from insurance carriers authorized to do business in the State of Nevada; (2) receive and analyze the received proposals; (3) evaluate the commitment and financial stability of the proposers; (4) review proposals for accuracy and conformity to specified coverages; (5) compare proposed policy language to the prior year and advise the Authority of changes in policy form or coverage; (6) recommend policy coverage or language changes as necessary; and (7) request modifications from the insurers upon RTAA concurrence.

DISCUSSION

In March 2023, the RTAA's insurance Broker of Record, Arthur J. Gallagher Risk Management Services (Gallagher), placed the RTAA's employee workers' compensation insurance coverage out to bid.

In May 2023, Gallagher completed its bid process and provided the RTAA with the bid information. The following are the responses received:

FY 2023-202	FY 2023-2024 Workers' Compensation Insurance Bid Responses										
Carrier	FY 2022-2023 Premium	FY 2023-2024 Premium Quote	Annual Dollar / Percentage Difference								
AIG Aerospace	\$217,717	\$174,980	-\$42,737 / -19.6%								
Starr Aviation	N/A	\$177,213	-\$40,504 / -18.6%								
Old Republic	N/A	Declined to quote	N/A								
Beacon Aviation	N/A	Declined to quote	N/A								
Global Aerospace	N/A	Declined to quote	N/A								
QBE Aviation	N/A	Has exited the market	N/A								

As indicated in the chart above, Gallagher received two quotes, including one from our current carrier, AIG Aerospace. The other three carriers declined to submit quotes based on the potential for high police and fire claim exposures due to Nevada's generous heart & lung statutes. The final carrier, QBE Aviation, has exited the market altogether.

Although AIG Aerospace provided a slightly lower quote than Starr Aviation, AIG has indicated that this will be their last year in the workers' compensation market; citing increasing competition and limited profitability. They have already pared back a majority of their staff and there is a concern that claims management may be impacted because of this. Therefore, staff is recommending switching the RTAA's coverage to Starr Aviation.

COMPANY BACKGROUND

Starr Insurance Companies is a leading insurance and investment organization, providing property, casualty and accident coverage insurance to almost every imaginable business and industry in virtually every part of the world.

Cornelius Vander Starr established his first insurance company in Shanghai, China in 1919. Today, Starr is one of the world's fastest growing insurance organizations, with a presence in 124 countries on six continents.

FISCAL IMPACT

The FY 2023-2024 premium quote from Starr Aviation totals \$177,213, a 18.6% decrease from FY 2022-2023. A portion of this decrease is due to the RTAA's significantly lower experience modification (e-mod) factor (1.05 to .75). This reduction indicates that the RTAA's on-the-job

injury claim costs are continuing to trend lower than previous fiscal years when compared to organizations of comparable size and function to the RTAA. This lower experience modification factor also reflects the on-going efforts of the management team to keep claims costs down through safe work practices, and by involving injured workers in the RTAA's modified duty return to work program.

In addition to the reduction based on the lower e-mod, Starr Aviation also provided over \$48,000 in scheduled credits and premium discounts.

The proposed FY 2023-2024 budget has been decreased to reflect this lower premium.

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 of Trustees authorizes the President/CEO to execute a one-year contract with Starr Aviation to provide workers' compensation insurance for RTAA employee on-the-job injuries for Fiscal Year 2023-2024, in the amount of \$177,213."



Board Memorandum

To: All Board Members Memo #: 05/2023-22

From: Daren Griffin, President/CEO

Subject: Adoption of the Reno-Tahoe Airport Authority's Fiscal Year 2023-24 Budget

(July 1, 2023, through June 30, 2024)

STAFF RECOMMENDATION

Staff recommends that the Board of Trustees adopt the Fiscal Year 2023-24 (FY 2023-24) budget of the Reno-Tahoe Airport Authority (RTAA).

PURPOSE

The purpose of this action is to adopt the RTAA's annual budget for FY 2023-24, representing the period of July 1, 2023, through June 30, 2024. Pursuant to State law, the budget is to be considered by the Board in a noticed public hearing. The notice was published in the *Reno Gazette-Journal* on May 8, 2023. In accordance with State law, the Board must adopt the budget on or before June 1, 2023. Accompanying this memorandum is the RTAA's proposed budget for FY 2023-24 for consideration and adoption by the Board of Trustees.

The budget is RTAA's annual fiscal plan of revenues and expenses to fund operations and the annual capital improvement program for the Reno-Tahoe International Airport (RNO) and Reno-Stead Airport (RTS) as owned and operated by RTAA. Adopting the budget is in support of all RTAA Strategic Priorities, including # 1 – Passenger and Air Cargo Service, # 2 – General Aviation, #3 – Facilities for Future, # 4 – Safety and Security, #5 – Financial Diversification and Growth, # 6 – Customer Experience # 7 – People, and #8 – Sustainability.

BACKGROUND

On April 21st the Board held a workshop on the preliminary budget. Staff presented an overview of the draft budget, including passenger traffic, landed weight, revenue, and expense estimates for the upcoming fiscal year to begin on July 1, 2023. The presentation included information on federal airport relief grants issued by the Federal Aviation Administration (FAA) in response to the pandemic, including CARES, CRRSA, and ARPA. These grants are a critical source of funding used to pay for capital projects, offset a portion of RTAA's operating expenses, and pay debt service. The FY 2023-24 budget was also discussed with the Airline Airport Affairs Committee as required by the RTAA's airline agreement with signatory airlines.

DISCUSSION

Accompanying this memorandum is the RTAA's proposed budget for FY 2023-24, including data from the current FY 2022-23 budget (original budget and a revised forecast) and actual results from FY 2021-22, the last completed and audited fiscal year. The proposed budget is balanced, includes necessary cost increases, higher revenues, and required adjustments based on the new airline agreement.

Airline traffic at RNO has made a tremendous recovery following the COVID pandemic. As vacation and business travel continue to improve, the passenger traffic outlook is optimistic for FY 2023-24. Most of our airline partners are forecasting increased landed weight and passenger traffic for next year. While our passenger numbers and operating revenues continue to increase, airlines are still facing operational challenges primarily due to continued staff shortages. In addition, delays in new aircraft delivery schedules are now also causing some additional adjustments in the airline traffic forecast. That is the reason for the slight decrease in Southwest Airlines' landed weight and enplaned passengers forecast since the budget workshop. The updated landed weight forecast of 3.5 million thousand pounds is a slight decrease of 0.3% from the current year budget, and 10.4% above the FY 2022-23 forecast. The enplaned passenger traffic forecast of 2.5 million is 5.5% above the current year budget and 8.0% above the FY 2022-23 forecast.

RTAA has negotiated a new Airport-Airline Use and Lease Agreement (AAULA or airline agreement) for a term of ten years with Alaska Airlines, American Airlines, Delta Air Lines, Federal Express (FedEx), Southwest Airlines, United Parcel Service (UPS), and United Airlines referred to as Signatory Airlines. The AAULA defines the premises leased by Signatory Airlines and provides the terms and conditions under which they operate at RNO. The airline agreement sets forth the rate methodology by which Signatory Airlines pay for the facilities and services they use. The new airline agreement will become effective July 1, 2023.

A key element in sustaining our operations during the pandemic has been federal airport relief grants we began receiving in FY 2019-20. In prior years RTAA has put this funding to use by retaining personnel, reimbursing airport operating expenses, and debt service costs. Additionally, CRRSA and ARPA acts contained allocations for in-terminal concessionaire relief. The proposed FY 2023-24 Budget assumes using approximately \$1.2 million federal stimulus funds to pay debt service costs for RTAA's short-term borrowing program and reimburse a portion of the cost of operating the airfield. As a result, the airlines operating at RNO will pay less in rates and charges.

Although we see a strong traffic and revenue forecast for FY 2023-24, some level of uncertainty continues with high interest rates, increased fuel costs, the war in Ukraine, and a potential recession. All these factors may have a significant impact on air travel, airport operations, and revenues. As customary, staff will be actively monitoring airline traffic and important business metrics and updating the Board on a regular basis throughout the year.

FISCAL IMPACT

As discussed in the attached FY 2023-24 Budget of the Reno-Tahoe Airport Authority.

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 of Trustees adopts the budget of the Reno-Tahoe Airport Authority for Fiscal Year 2023-24 as presented."

RENO-TAHOE AIRPORT AUTHORITY PROPOSED FY 2023-24 BUDGET

Summary

The proposed FY 2023-24 budget includes total revenues of \$107.1 million to fund airport operating expenses, debt service, equipment, and capital improvements. This section provides a financial overview of the FY 2023-24 budget and key metrics.

Budget Category	F	Y 2021-22	FY 2022-23	FY 2022-23	FY 2023-24	Budget to	Budget
Budget Category		Actual	Budget	Forecast	Budget	\$ Change	% Change
Operating Budget:							
Revenues	\$	58,065,181	\$ 68,448,458	\$ 68,191,099	\$ 85,456,219	\$ 17,007,761	24.8%
Expenses		(46,340,021)	(57,931,967)	(58,223,926)	(65,144,750)	(7,212,783)	12.5%
Revenues over Expenses		11,725,160	10,516,491	9,967,173	20,311,469	9,794,978	93.1%
Other Sources (Uses):							
Property, Plant and Equipment		(1,491,248)	(1,393,416)	(1,765,005)	(894,962)	498,454	-35.8%
Debt Service		(10,779,857)	(406,800)	(400,000)	(1,110,519)	(703,719)	0.0%
Federal Stimulus Funds		13,209,077	1,120,000	1,520,000	1,160,094	40,094	3.6%
Interest Income		(1,491,248)	670,320	892,500	1,211,100	540,781	80.7%
Other Non-Operating Revenue		309,098	256,700	294,000	298,400	41,700	16.2%
Total Other Sources (Uses)		(244,178)	246,804	541,495	664,113	417,310	169.1%
Net Sources over Uses		11,480,982	10,763,294	10,508,668	20,975,582	10,212,288	94.9%
Other Revenues:							
Passenger Facility Charges		8,502,997	8,894,700	8,737,300	9,394,600	499,900	5.6%
Customer Facility Charges		6,350,891	10,588,500	9,160,800	9,573,000	(1,015,500)	-9.6%
Total Other Sources		14,853,888	19,483,200	17,898,100	18,967,600	(515,600)	-2.6%
Capital Budget		14,442,243	23,948,427	24,002,427	58,384,588	34,436,161	143.8%

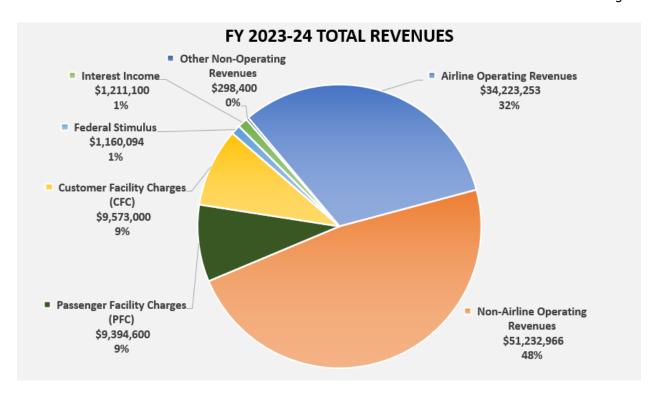
Key Metrics

Description	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24		Budget to Budget		
Description	Actual	Budget	Forecast	ast Budget		Change	% Change	
Enplaned Passengers	2,079,807	2,367,740	2,312,293	2,496,862		129,121	5.5%	
Cost Per Enplanement	\$6.21	\$7.53	\$7.04	\$9.65	\$	2.12	28.1%	
Landed Weight (000's)	3,077,335	3,514,945	3,174,615	3,506,091		(8,854)	-0.3%	
Landing Fee (Signatory)	\$3.04	\$3.55	\$3.80	\$3.99		\$0.44	12.4%	
Landing Fee (Non-Signatory)	\$3.04	\$3.55	\$3.80	\$4.59	\$	1.04	29.3%	
Terminal Rental Rate (Avg.)	\$81.87	\$96.13	\$96.35	\$142.44		\$46.31	48.2%	
Debt Service Coverage	2.64	44.45	46.13	27.92		-16.52	0.0%	
Federal Stimulus	\$13,209,077	\$1,120,000	\$1,520,000	\$1,160,094	\$	40,094	3.6%	
Workforce (FTEs)	265.5	289	289	292		3.00	1.0%	

The revenue forecast for next year assumes 2.5 million enplaned passengers, a 5.5% increase from the current year budget, and 8.0% from the updated forecast. The increase in enplaned passengers is due to continued demand for leisure travel and a gradual resurgence in business travel, which is anticipated to continue in FY 2023-24.

Total Revenues

Total airport revenues, composed of operating and non-operating revenues, forecasted for FY 2023-24 are \$107.1 million, a \$17.1 million or 19.0% increase from the FY 2022-23 adopted budget. Total revenues also include federal stimulus funds.



Operating Revenues

Budget Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Forecast	FY 2023-24 Budget	Budget to \$ Change	o Budget % Change
Operating Revenues:		-				
Airline Revenues	\$ 16,496,082	\$ 21,209,355	\$ 20,158,938	\$ 34,223,253	\$ 13,013,898	61.4%
Non-Airline Revenues	41,568,423	47,239,103	48,032,161	51,232,966	3,993,863	8.5%
Total Operating Revenues	58,064,505	68,448,458	68,191,099	85,456,219	17,007,761	24.8%

Of total revenues, \$85.5 million are operating revenues derived from airline and non-airline revenue sources. Operating revenues are forecasted to increase \$17.0 million or 24.8% from the FY 2022-23 adopted budget. Operating revenues are summarized in two major categories:

- *Airline revenues* generated from landing fees and terminal building rents, are forecasted to be \$34.2 million, approximately 40% of the total operating revenues. The significant increase of 61.4% from the current fiscal year is primarily due to the restructuring of the airline agreement with the Terminal Rental Rate increasing to \$142.44 compared with \$96.13 in the current budget year. In addition, landing fee revenues are also increasing due to the higher rate for both signatory and non-signatory airlines.
- Non-airline revenues generated from public parking, car rental, retail, food and beverage, advertising, gaming, and other concessions are forecasted at \$51.2 million, or approximately 60% of total operating revenues. The 8.5% increase from the FY 2022-23 budget is primarily due to the significant increase in the airline passenger traffic forecasted through RNO, new land rental revenues, and higher ground transportation rates.

Airline Rates and Charges

Airline rates and charges primarily refer to landing fees, terminal rents, and baggage handling fees established annually by RTAA. The rates and charges are calculated to recover budgeted costs to operate and maintain the airfield, terminal building, and the baggage handling system (BHS). They are re-evaluated during the fiscal year against actual costs as a part of the midyear budget review process. Any adjustment to either increase or decrease rate levels would typically go into effect on January 1. Following the end of the fiscal year and once all revenues and costs have been accounted for during the audit process, a "settlement" is performed to account for the difference between the budgeted rates and charges against actual costs incurred. This process is established in RTAA's airline use and lease agreement with the seven "signatory" airlines, including five passenger commercial airline carriers and two cargo carriers. The new ten year will go into effect July 1, 2023.

Federal stimulus funding is again planned to be used to positively impact airline rates and charges at RNO. A total of \$1.2 million is programmed to pay for debt service and operating expenses.

Landing Fee Calculation

Airfield Cost Center		FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24		Budget to	Budget
Airrieid Cost Center		Actual	Budget	Forecast	Budget	\$	Change	% Change
Operating Evponsos	φ.	11 /20 765	\$ 13,581,990	\$ 13,204,981	\$ 14,463,446	4	881,455	6.5%
. 3 .	\$	11,438,765	. , ,	' '	, , ,	\$,	
Operating Reserve		151,120	273,731	273,731	266,897		(6,833)	-2.5%
Fixed Assets/Equipment		242,216	547,111	544,339	240,407		(306,705)	-56.1%
Capital Projects		174,333	143,379	75,000	-		(143,379)	-100.0%
Amortization of Capital Items		-	-	· -	697,355		697,355	0.0%
Less: Federal Stimulus		(1,456,000)	(1,120,000)	(1,120,000)	(300,000)		820,000	0.0%
Less: Non-Signatory Landing Fees					(1,672,489)			
Less: Airfield Revenues		(1,180,711)	(1,122,711)	(1,114,163)	(1,151,625)		(28,915)	2.6%
Total Requirement (A)		9,369,723	12,303,501	11,863,887	12,543,990		1,912,978	2.0%
Signatory Landed Weight (000s) (B)		3,077,335	3,514,945	3,174,615	3,141,595		(373,350)	-10.6%
Sig. Landing Fee Rate Per (000s) (A/E Nn-Signatory Landing Fee Rate (15%)		\$3.04	\$3.50	\$3.74	\$3.99 \$4.59		\$0.49	14.0%

Landing fees are charged to passenger and cargo carriers for each aircraft landing based on the aircraft's maximum gross landed weight. RTAA currently recovers 100% of its costs of operating and maintaining the airfield through landing fees. The Landing Fee rate is calculated by dividing (i) the total requirement (net cost) of the airfield by (ii) the total landed weight of Signatory Airlines. The new airline agreement now includes amortization of capital items and credits non-signatory landing fees from the total requirement in the Airfield cost center. In addition, non-signatory airlines pay a 15% premium for the landing fee rate compared to Signatory Airlines. The forecasted total landed weight of 3.5 million thousand pounds is a 0.3% decrease from the current year budget. Federal stimulus funds of \$300,000 are planned as a credit in the Airfield to reduce the airline requirement.

Demand for travel through RNO continues to remain strong with the gradual resurgence in business travel, along with continued leisure travel demand. Cargo activity at RNO is forecasted to remain steady. Landing fees are forecasted to increase to \$3.99 per thousand pounds for Signatory Airlines and \$4.59 for non-signatory airlines under the new airline agreement. Landings fees are currently collected at \$3.50/thousand pounds. Due to the 9.7% decrease in landed weight at RNO in FY 2022-23, the actual landing fee should be \$3.74. The difference will be part

of the settlement process with Signatory Airlines and RTAA will be made whole for the cost of operating the airfield.

Terminal Rental Rate Calculation

Terminal Cost Center		FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24	Budget to	Budget
Terminal Cost Center		Actual	Budget	Forecast	Budget	\$ Change	% Change
Operating Expenses	\$	20,760,869	\$ 23,625,591	\$ 24,260,219	\$ 27,730,434	\$ 4,104,843	17.4%
Debt Service	4	-	406,800	-	-	\$ (406,800)	-100.0%
Other Debt Service			,		250,425	+ (:::)	
Debt Coverage							
Operating Reserve		269,318	476,149	476,149	511,716	35,567	7.5%
Fixed Assets/Equipment		116,469	403,569	537,537	342,333	(61,236)	-15.2%
Capital Projects		622,400	590,199	300,000	577,838	(12,361)	-2.1%
Amortization of Capital Items		-	-	-	345,586	345,586	0.0%
Less: Gaming Concession (50%)		-	-	-	(699,100)	(699,100)	0.0%
Less: In-Terminal Concessions		-	-	-	(4,421,517)	(4,421,517)	0.0%
Less: Airline Reimbursements		(309,118)	(306,200)	(319,700)	(344,350)	(38,150)	12.5%
Total Requirement		21,459,938	25,196,107	25,254,205	24,293,365	(1,153,168)	-3.6%
Terminal Square Footage (SF)		262,114	262,114	262,114	170,553	(91,561)	-34.9%
Average SF Terminal Rental Rate	\$	81.87	\$ 96.13	\$ 96.35	\$ 142.44	\$46.31	48.2%
Signatory Airline Allocated Cost		10,336,600	12,081,400	11,827,500	17,545,300	5,463,900	45.2%
Less Revenue Sharing Transfer		(5,362,300)	(5,245,100)	(5,686,600)		5,245,100	-100.0%
Net Terminal Requirement		4,974,300	6,836,300	6,140,900	17,545,300	10,709,000	156.6%
Signatory Airline Leased SF		126,256	125,678	122,756	123,177	(2,501)	-2.0%
Signatory Airline Terminal Rate SF		\$81.87	\$5 4.4 0	\$50.03	\$142.44	\$88.04	161.9%

Airline terminal rentals reflect recovery of terminal costs allocated to airline occupied facilities, with total facility costs divided by airline rentable square footage, under the new airline agreement. The average terminal rental rate is calculated by applying the total required cost to operate and maintain terminal facilities, plus debt service, capital improvement projects, and amortization of capital items, minus 50% of Gaming Concession and In-Terminal Concession revenues, divided by the total airline rentable terminal space. Under the current agreement the divisor is total rentable terminal square footage. The proposed average terminal rental rate is \$142.44, a 161.9% increase from the current year's budget. This significant increase is due to the cost increases to maintain and operate the Terminal building, as well as no longer including revenue sharing as a reduction in terminal rental rate for Signatory Airlines. Revenue sharing is now processed as a credit on a per enplaned passenger basis for Signatory Airlines. The FY 2023-24 revenue sharing credit is estimated at \$3.70 per passenger compared to \$2.82 in FY 2021-22.

Revenue Sharing Calculation

Revenue Sharing		FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24	Budget to	Budget
Revenue Sharing		Actual	Budget	Forecast	Budget	\$ Change	% Change
Airline Revenue	\$	21,825,836	\$ 26,532,807	\$ 25,908,238	\$ 34,057,053	\$ 7,524,246	28.4%
Non-Airline Revenue		42,585,180	47,874,503	48,749,661	52,182,466	4,307,963	9.0%
Total Revenue		64,411,017	74,407,310	74,657,899	86,239,519	11,832,209	15.9%
O&M Expense		48,987,628	56,683,318	57,080,277	64,015,150	7,331,832	12.9%
Total Debt Service		10,779,857	406,800	400,000	1,110,519	703,719	173.0%
O&M Reserve Requirement		643,649	1,167,557	1,167,557	1,202,130	34,573	3.0%
Fixed Asset		1,393,416	1,393,416	1,765,005	894,962	(498,454)	-35.8%
Capital Project		1,973,202	1,210,588	466,000	1,671,088	460,500	38.0%
Amort of Capital Items		3,316,941	3,755,532	3,506,012	3,081,081	(674,451)	-18.0%
Special Fund		439,671	419,825	419,825	489,385	69,560	16.6%
General Purpose Fund Requirement		-	-	-	3,000,000	3,000,000	0.0%
Federal Stimulus		(13,847,857)	(1,120,000)	(1,520,000)	(1,160,094)	(40,094)	3.6%
Total Requirement		53,686,506	63,917,036	63,284,676	74,304,221	10,387,184	16.3%
Funds Remaining	\$	10,724,510	\$ 10,490,274	\$ 11,373,222	\$ 11,935,298	\$ 1,445,025	13.8%
Total Airline Revenue Sharing Credit		5,362,255	5,245,137	5,686,611	8,180,468	2,935,331	56.0%
Amount to RTAA General Purpose Fur	1	5,362,255	5,245,137	5,686,611	6,754,831	1,509,694	28.8%
Effective Revenue Share per EP		2.82	2.51	2.73	3.70	1.19	47.2%

The revenue share calculation with our signatory airlines is based on funds remaining after satisfying the RTAA's financial obligations for the year. A new addition to the total airport requirement is the \$3.0 million set aside for the RTAA's general purpose fund. The revenues sharing is now rolled out monthly on a per enplaned passenger basis to Signatory Airlines and applied as a credit in the billing process. There are specific debt service coverage (DSC) requirements used in the calculation – a minimum 1.4 DSC must be met before revenue sharing with the airlines; between 1.4-1.5 DSC \$2/enplanement will be shared, and above 1.5 the excess revenues are shared 50/50 between RTAA and the Signatory Airlines.

Baggage Handling System (BHS) Fee Calculation

Baggage Handling System	F	Y 2021-22	F١	/ 2022-23	F١	Y 2022-23	F	7 2023-24		Budget to	Budget
Daggage Handling System		Actual		Budget		Forecast		Budget	\$	Change	% Change
Operating Expenses	\$	1,830,224	\$	1,819,293	\$	2,000,643	\$	2,093,553	\$	274,260	15.1%
Operating Reserve	Ψ	22,232	4	36,666	Ψ	36,666	Ψ	38,633	Ψ	1,967	5.4%
Less: TSA Reimbursements		(37,116)		(30,500)		(37,700)		(45,240)		(14,740)	0.0%
Less: Airline Reimbursements		(118,060)		(217,200)		(154,800)		(194,300)		22,900	-10.5%
Total Requirement		1,697,279		1,608,259		1,844,809		1,892,646		284,387	17.7%
Signatory Airline Bags Processed		1,265,961		1,295,043		1,291,459		1,371,948		76,905	5.9%
Signatory Airline Rate per Bag	\$	1.34	\$	1.24	\$	1.43	\$	1.38		\$0.14	11.1%
Non-Signtory Airline Rate per Bag	\$	1.47	\$	1.37	\$	1.37	\$	1.52		\$0.15	10.9%

The baggage handling fee is meant to recover 100% of the operating, maintenance, and capital costs allocated to the BHS cost center. RTAA manages the BHS through a service contract with a specialized vendor for the ongoing maintenance of the system used by the airlines. RTAA establishes a rate per checked piece of luggage based on net cost recovery formula. The BHS signatory fee is forecasted to slightly increase to \$1.38 per bag. Non-signatory airlines pay a ten percent premium per agreement.

<u>Cost Per Enplaned Passenger (CPE)</u> – Calculated as all rates and charges paid by the airlines to operate at RNO, divided by the forecasted number of enplaned passengers. The signatory cost per enplaned passenger is forecasted to be \$9.65, a \$2.12, or 28.1% increase from the current

year budgeted rate of \$7.53. The CPE calculation now includes the BHS cost center at the request of our airline partners.

Non-Airline Revenues

Non-airline operating revenues forecasted in the FY 2023-24 proposed budget are \$51.2 million, an increase of \$4.0 million or 8.5% from the current budget year. The overall increase is primarily due to the higher passenger traffic expected at RNO.

Concession revenues generated by the businesses operating at the airport are projected to remain relatively flat, increasing by \$152,900, or 0.9% from the FY 2022-23 budget. Retail, food and beverage, gaming, and advertising revenues are forecasted to slightly increase from the current year budget. A decrease of \$272,600 is expected from the car rental concession due to pricing of rental cars getting more in line with pre-pandemic levels. Public parking, and ground transportation revenues continue to remain strong with an expected increase of \$3.0 million, or 17.2% from the FY 2022-23 budget primarily due to the increase of passengers expected at RNO, increased parking rates, and more people utilizing the public parking facilities.

Reno land rental revenues are increasing by \$626,700 primarily due to the Tolles land development agreement. Other building rental revenue is anticipated to decrease by \$154,100 from current budget year due to CONRAC related enabling projects removing revenue generating buildings.

Non-Operating Revenues

The proposed budget includes non-operating revenues of \$21.6 million to be received from Passenger Facility Charges (PFCs), Customer Facility Charges (CFCs), federal stimulus funds, investment interest, and aviation gas tax. PFCs are estimated to increase by \$499,900 or 5.6% from the current year budget consistent with the increase in passenger traffic. The forecasted Federal Stimulus funds of \$1.2 million are designated to reimburse RTAA for interest expenses from short-term borrowing for the Ticketing Hall Construction project and operating expenses.

Budget Category	F	Y 2021-22	FY 2022-23	F١	/ 2022-23	F١	/ 2023-24		Budget to	Budget
Budget Category		Actual	Budget		Forecast		Budget	\$ Change		% Change
Non-Operating Revenues:										
Passenger Facility Charges	\$	8,502,997	\$ 8,894,700	\$	8,737,300	\$	9,394,600	\$	499,900	5.6%
Customer Facility Charges		6,350,891	10,588,500		9,160,800		9,573,000		(1,015,500)	-9.6%
Federal Stimulus		13,209,077	1,120,000		1,520,000		1,160,094		40,094	3.6%
Interest Income		(1,491,248)	670,320		892,500		1,211,100		540,781	80.7%
Other Non-Operating		309,098	256,700		294,000		298,400		41,700	16.2%
Total Non-Operating Revenues		26,880,815	21,530,220		20,604,600		21,637,194		106,975	0.5%

Operating and Maintenance Expenses (O&M)

The proposed O&M budget for FY 2023-24 is \$65.1 million, an increase of \$7.2 million, or 12.5% from the FY 2022-23 budget. The table below illustrates the RTAA's operating expense budget grouped by major expense categories:

Budget Category	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24		Budget t	o Budget
Budget Category	Actual	Budget	Forecast	Budget	9	Change	% Change
Operating Expenses:							
Personnel Services	\$ 33,955,366	\$ 38,057,907	\$ 37,621,859	\$ 42,186,109	\$	4,128,202	10.8%
Utiliites and Communications	3,156,581	3,133,050	4,190,520	4,543,050		1,410,000	45.0%
Purchased Services	7,405,170	9,765,000	9,655,537	9,992,704		227,704	2.3%
Materials and Supplies	2,575,145	2,984,990	2,984,990	3,674,957		689,967	23.1%
Administrative Expenses	2,854,518	3,991,021	3,771,021	4,747,930		756,910	19.0%
Total Expenses	49,946,780	57,931,967	58,223,926	65,144,750		7,212,783	12.5%

Personnel Services – This expense category is currently estimated at \$42.2 million, representing 64.8% of the total O&M budget, and includes costs associated with salaries, wages, and benefits for RTAA's work force of 292 full time equivalent (FTE) positions. The proposed FY 2023-24 personnel budget is an increase of \$4.1 million, or 10.8% from the current FY 2022-23 budget, primarily due to the addition of three firefighters, increases in pension, salaries and wages, and new incentives to conform with the new bargaining agreements with the Airport Authority Police Officers Protective Association (AAPOPA), Reno Airport Firefighters (RAF), and Reno Airport Battalion Chiefs (RABC). In addition, the preliminary budget includes budget increases in shift differential and overtime for the Airport Fire department personnel.

Retirement contributions to the Public Employees' Retirement System (PERS) are projected to increase by \$1.404 million or 18.6% in the preliminary budget primarily due to the increase in contribution rates. Effective July 1, 2023, the new rate for regular employees is 33.5%, an increase of 3.75%, and 50.0% for Police/Fire, an increase of 6.0% compared to the current contribution rates of 29.75%, and 44.0%.

New bargaining agreements with AAPOPA, RAF, and RABC went into effect in the current fiscal year. Wage increases, new incentives, and longevity pay have been included in the preliminary budget to conform with the new agreements. The budget increase compared to the current fiscal year is approximately \$1.1 million. This includes three new Fire Fighter positions with an estimated annual cost of \$386,800.

The unrepresented groups of Civil Service Plan (CSP) and Management employees are eligible for a merit increase of 3% to 5% in base salary and performance-based incentives. The budget increase compared to the previous year is approximately \$612,400.

The International Brotherhood of Teamsters (Teamsters) are eligible for a Consumer Price Index (CPI) increase not to exceed 2.75% and a step increase. The proposed budget includes both a CPI and step increase, resulting in an approximately \$431,000 increase from the current budget. In addition, the preliminary budget includes a new Airfield Maintenance Technician position with an annual cost of \$94,200.

The existing bargaining agreement with the Airport Authority Police Supervisors Protective Association (AAPSPA) expires on June 30, 2023. Due to pending negotiations, the proposed budget only contains an estimate of potential salary increases.

Overtime has increased by approximately \$254,400. The increase is primarily in the Airport Fire department to conform with the required minimum overtime for Battalion Chiefs, resulting in an

approximately \$142,500 budget increase. Shift differential increased by approximately \$110,900 compared to the current fiscal year, primarily in the Airport Police department.

Employee benefits, including group health insurance premiums for medical, dental, vision, workers' compensation, and other employer-paid benefits (except retirement contributions) are projected to have a slight decrease of approximately \$20,000.

<u>Utilities and Communications</u> – This expense category includes utility expenses for electricity, water, sewer, natural gas, and telephone/data communication services for RTAA owned facilities. These costs are estimated to be \$4.5 million, an increase of \$1.4 million or 45.0% from the current FY 2022-23 budget. The increase is primarily due to rate increases in both gas and electricity resulting in a \$1.3 million increase compared to the current budget year. Water, sewer, trash, and disposal expenses are anticipated to increase by approximately \$87,200. In addition, data and communication expenses are anticipated to increase by approximately \$20,000 compared to the current budget year.

<u>Purchased Services</u> — This expense category accounts for legal and professional services, and specialized service contracts to maintain and repair mechanical systems and equipment. These costs are estimated at \$10.0 million, a slight increase of approximately \$127,700, or 2.3% from the current FY 2022-23 budget. The proposed budget increase is due to consultant services for Geographical Information Systems (GIS) Master Plan, RNO Airport Layout Plan (ALP) update, Digital Transformation Plan (DTP), consultant for concessions, and landside studies. Examples of service contracts included in the preliminary budget are the annual support and maintenance for common use equipment, fire prevention and building inspections, hardware maintenance support, custodial services for common use ticket counters, BHS services, record management software, radio communications, and software as a service (SaaS). This category is offset by a reduction in legal services, rental car facility property management services, and consultant services budgeted in the current fiscal year and not anticipated to continue in FY 2023-24. Studies and assessments completed in the current budget year include the Airport Police and RTAA Headquarters relocation study, arc flash study, fire line and systems assessment, electrical systems assessment, and mechanical systems assessment.

<u>Materials and Supplies</u> – This category includes estimates to obtain needed supplies and materials, primarily for the Facilities and Maintenance staff, to maintain all RTAA facilities and airfield. The requested budget of \$3.7 million is an increase of \$690,000, or 23.1% from the current FY 2022-23 budget. The increase is primarily due to higher estimated costs associated with software, diesel fuel, gasoline, runway lighting, machinery and vehicle maintenance supplies, heating and air conditioning supplies, jet bridge repair supplies, janitorial supplies, roof repair supplies, stanchions, turnouts, safety equipment, and communications equipment (mobile radios).

Administrative Expenses – The administrative expenses category is used to account for training, conference registration fees, travel, air service development, airport economic development, conference sponsorship, airport community relations, insurance premiums and credit card processing fees. The budget estimate for this category of \$4.7 million is an increase of \$756,900 or 19.0% from the current FY 2022-23 budget. Significant increases are related to insurance

premiums for liability, auto, building/contents, credit card processing fees, and conference and travel costs.

Property, Plant and Equipment

The Property, Plant and Equipment category includes estimated acquisition costs for assets with a useful life exceeding one year and a cost greater than \$5,000. The cost of items greater than \$500,000 are amortized over the estimated useful life of the asset and included in the rate base paid by airline and non-airline revenues. The total preliminary budget for this category is \$895,000, a decrease of \$498,500 or 35.8% from the current FY 2022-23 budget. Items included in this category are as follows:

- Two (2) 2024 Chevrolet Silverado 1500 Crew Cab Pickup 4X4 (\$198,300) replacement of two K-9 vehicles in the Airport Police department due to high mileage and operating cost.
- One (1) 2024 Chevrolet Tahoe 4WD (\$58,900) replacement of one Airside Operations vehicle due to high mileage and operating cost.
- Replace Continuous Friction Measuring Equipment (CFME) (\$123,300) the new equipment is required to measure friction on the runway and target pavement areas that need maintenance to meet the standards required by the Federal Aviation Administration (FAA) Part 139 requirements. The Continuous friction measuring equipment will be used to measure and report runway conditions especially during the winter months to meet regulatory standards for friction surveys from the FAA.
- Self-Contained Breathing Apparatus (\$123,000) equipment required for respiratory protection during an emergency in environments where the atmosphere is immediately dangerous to life and health or could become oxygen deficient. The self-containment breathing apparatus is required to meet the National Fire Protection Association (NFPA) standards, which align with the Airport's Fire department safety guidelines.
- Twenty (20) Camera Replacement (\$80,000) replacement of 20 security cameras and cable supporting infrastructure that have aged beyond their life expectancy.
- 2023 Ford Transit Passenger 350 XLT (\$77,000) addition of a new vehicle to the shuttle fleet in the Landside department to maintain daily shuttle service operations for passengers and employees to our remote parking lots.
- 2024 Chevrolet Silverado 1500 Crew Cab Pickup 4X4 (\$50,900) replacement of anexisting vehicle in the Landside department due to high mileage and operating cost.
- Computer Hardware Refresh (\$50,000) replacement of 15% of existing computers installed in 2021. This is the start of the RTAA refresh cycle program, which will replace

15% of computers on an annual basis to provide the organization with up-to-date technology.

 2024 Ford Explorer 4WD (\$49,800) – replacement of an existing vehicle in the Building and Maintenance department due to high mileage and operating cost.

Six (6) other items below \$40,000 are also included in the FY 2023-24 preliminary budget totaling \$83,800: rack installation for warehouse, seven (7) tasers, vehicle key management system, Setcom's radio and headset system (premier dual radio system), portable air supply for emergencies, and a workstation for the Landside Supervisor.

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 is using short-term borrowing for expenses related to the Ticketing Hall Expansion and other MoreRNO capital projects. As a result, interest expense estimated for FY 2023-24 is \$1.1 million.

Capital Improvement Projects

The proposed program of capital improvement projects includes a total budget of \$58.4 million for 14 projects, an increase of \$17 million compared to the current FY 2022-23 budget. All proposed projects are to be funded with internal funds generated from airline and non-airline revenue sources. For the purpose of the airline rates and charges calculation, projects with a cost greater than \$500,000 are amortized over the estimated useful life of the asset. Descriptions of the proposed capital projects are as follows:

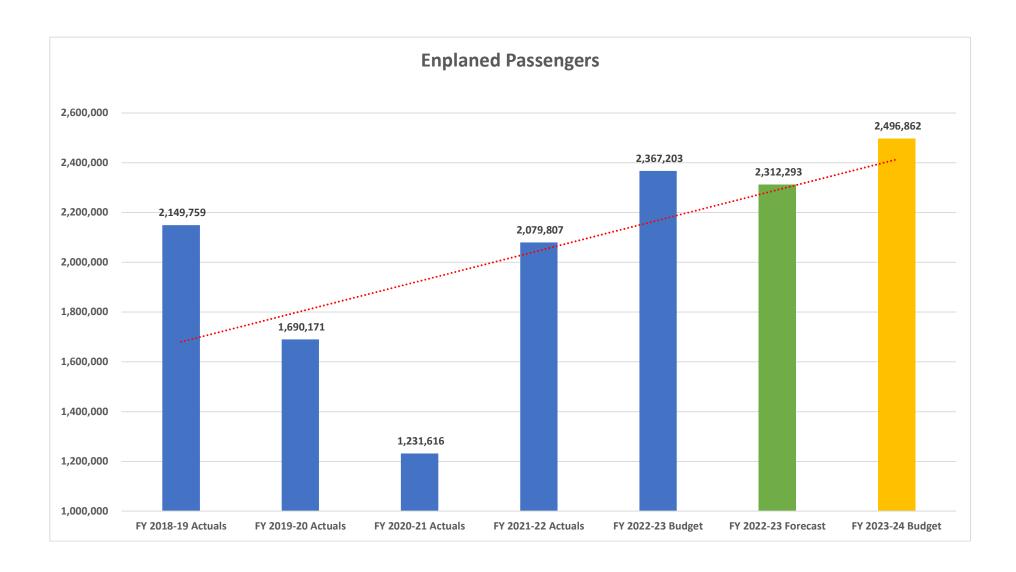
- RNO Design and Construction Manager at Risk (CMAR) Reconstruction Concourses B&C and Central Utility Plant (\$47,840,000) the design phase of the reconstruction of concourses B&C and Central Utility Plant. The project also includes the selection of CMAR for preconstruction services, including preparation of bid specification documents and permits. A significant portion of this project is intended to be funded through the collection of PFCs.
- RTAA Administration and Police Headquarters Design and Preconstruction Services (\$5,500,000) – design and selection of a CMAR for preconstruction. The design will be based on the recommendations by the Workspace Study prepared by H+K Architects. The CMAR for preconstruction includes preparation of bid specifications documents and permit applications.
- Air Cargo Way Reconstruction Project (\$1,710,500) reconstruction of 840 lineal feet of pavement on Air Cargo Way and pavement reconstruction of 330 lineal feet of access road to Gate 145. The reconstruction was identified as a priority by the 2022 landside pavement management report and field observations. Air Cargo Way is the only access point for the

- air cargo carriers and will be the only access point for several tenants once the CONRAC project begins.
- Runway 17R-35L Runway Concrete Repairs (\$1,000,000) analysis, design, construction management, and construction repairs of runway 17R-35L. The costs associated with this project may be reimbursable in the future.
- Automated Exit Lanes Construction (\$663,000) construction of three automated exit lanes from the secured area of the terminal building. The installation of the exit lanes includes architectural, mechanical, fire, and electrical modifications. This project will eliminate the need for TSA personnel posted at the exit from the secured area.
- RTS Fire Suppression Upgrade Hangar 5 & 6 (\$472,000) replacement of the fire suppression system by connecting to Truckee Meadows Water Authority (TMWA) main water source. The existing fire suppression system and outdated above ground water tank will be removed. The project includes permits with TMWA, excavation, installation of fire water lines, backfill, and asphalt patching.
- Access Control Management System (ACAMS) Upgrade (\$403,750) hardware, software, licensing, and professional services to upgrade ACAMS. This includes all end-user training and documentation to modify standard operation procedures. The migration from Lenel to Genetec will consolidate the security function to one software platform reducing annual maintenance cost and improving efficiency. The ACAMS system is a critical component of the RTAA Security Program to meet the standards of Part 154 49 CFR.
- Pavement Management System Landside (\$200,000) landside pavement and maintenance projects identified by RTAA Engineering and Maintenance staff based on pavement management reports and field observations. Additionally, the project will pay for the annual PCI inspections and report as part of the RTAA pavement management system of landside pavements around RNO properties.
- Maximo Phase II Update (\$174,088) Phase II of the replacement of the Enterprise Asset Management system (Maximo). Phase II consists of the integration with GIS, Tyler Munis application, and implementing mobile capabilities.
- Mini Warehouse Lot Improvement (\$170,000) reconstruction of the surface parking lot
 of approximately 40,650 square feet at the Airport Mini Warehouse and Park to Travel
 facility. The existing asphalt has deteriorated causing significant unraveling and safety
 issues. The purpose of the project is to generate additional outside storage revenue.
- RTS Utilities Connection to West End Hangar Development Area Design (\$100,000) survey and design to establish utilities at the west end hangar development area to promote general aviation growth at the Reno-Stead Airport.

- RTS Hangar 6 Tac Air Roof Repair and Maintenance Phase I (\$75,000) maintenance and repairs to the existing roof to prolong the life of the existing roof. The roof has several leaks and can cause damage to tenants' property. The roof has been identified as a priority based on the roof assessment completed by Building Technology Associates (BAT).
- ARFF Solar Array Inverter Replacement and System Repair (\$55,000) replacement of the current single inverter with three new inverter systems. The ARFF solar array started to experience issues in 2016 resulting in a complete shutdown of the system in 2020.
- Access Control Management System Upgrade RTS (\$21,250) new hardware, software, licensing, and professional services to upgrade ACAMS. This includes all end-user training and documentation to modify SOP's. The migration from Lenel to Genetec will consolidate the security function to one software platform reducing annual maintenance cost and improving efficiency.

Attached additional budget information:

- Bar Chart Reflecting Enplaned Passengers
- Total Revenues Operating and Non-Operating
- Operating Revenues Non-Airline Revenues
- Operations and Maintenance Expenses by Department
- Operations and Maintenance Expenses by Department by Expense Category
- RTAA Organizational Chart
- RTAA Listing of Positions by Department



Reno-Tahoe Airport Authority FY 2023-24 ANNUAL BUDGET Total Revenues

	2021-22	2022-23	2022-23	2023-24	% Change 2	024 Budget to
	Actual	Budget	Projected	Budget	23 Budget	23 Projected
Operating Revenues Airline Revenues Other Operating Revenues Total Operating Revenues	16,496,082 41,568,423 \$ 58,064,505	21,209,355 47,239,103 \$ 68,448,458	20,158,938 48,032,161 \$ 68,191,099	34,223,253 51,232,966 \$ 85,456,219	61.4% 8.5% 24.8%	69.8% 6.7% 25.3%
Non-Operating Revenues Passenger Facility Charges (PFC) Customer Facility Charges (CFC) Federal Stimulus Interest Income Other Non-Operating Revenues Total Non-Operating Revenues	8,502,997 6,350,891 13,209,077 (1,491,248) 309,098 \$ 26,880,815	8,894,700 10,588,500 1,120,000 670,320 256,700 \$ 21,530,220	8,737,300 9,160,800 1,520,000 892,500 294,000 \$ 20,604,600	9,394,600 9,573,000 1,160,094 1,211,100 298,400 \$ 21,637,194	5.6% -9.6% 3.6% 80.7% 16.2% 0.5%	7.5% 4.5% -23.7% 35.7% 1.5% 5.0%
TOTAL REVENUES	\$ 84,945,320	\$ 89,978,678	\$ 88,795,699	\$ 107,093,413	19.0%	20.6%

Reno-Tahoe Airport Authority
FY 2023-24
ANNUAL BUDGET
Non-Airline Revenues

	2021-22	2022-23	2022-23	2023-24	% Change 2	024 Budget to
Non-Airline Revenues	Actual	Budget	Projected	Budget	23 Budget	23 Projected
Auto Parking	\$ 13,688,662	\$ 16,459,900	\$ 16,580,901	19,129,032	16.2%	15.4%
Ground Transportation	315,924	690,600	714,200	977,700	41.6%	36.9%
Auto Rental	10,244,122	11,208,806	11,316,635	10,936,255	-2.4%	-3.4%
Non-Terminal Rents (RNO)	6,443,468	6,781,127	6,881,188	6,711,626	-1.0%	-2.5%
Reimbursed Services	3,000,058	2,972,759	3,176,909	3,142,836	5.7%	-1.1%
Food & Beverage	1,504,735	2,108,900	2,068,842	2,221,488	5.3%	7.4%
Gaming Concession	1,256,202	1,199,500	1,296,400	1,398,243	16.6%	7.9%
Merchandising Revenue	864,976	1,119,700	1,202,393	1,223,500	9.3%	1.8%
Aircraft Fees	1,229,504	1,181,011	1,190,637	1,210,325	2.5%	1.7%
Reno Stead Rents	969,111	1,039,400	1,119,044	975,000	-6.2%	-12.9%
Other Terminal Rents	826,304	843,800	852,800	1,048,900	24.3%	23.0%
Advertising	718,382	847,400	805,641	831,964	-1.8%	3.3%
Other Concessions	828,187	677,500	667,172	703,265	3.8%	5.4%
Miscellaneous	145,174	108,700	159,400	722,833	565.0%	353.5%
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Total Non-Airline Revenues	\$ 42,034,808	\$ 47,239,103	\$ 48,032,161	\$ 51,232,966	8.5%	6.7%

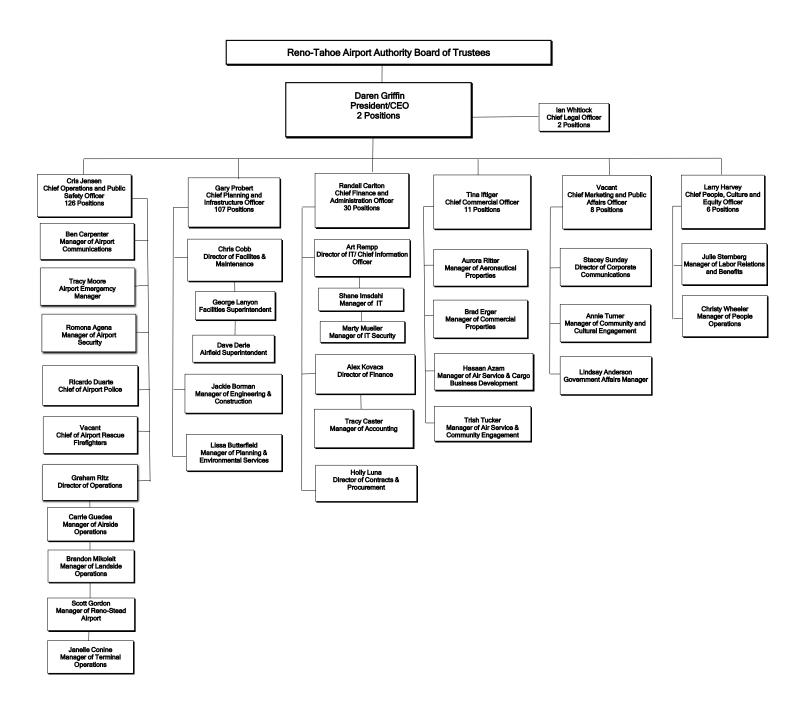
Reno-Tahoe Airport Authority
FY 2023-24
ANNUAL BUDGET
Operations and Maintenance Expenses by Expense Category

Division/Department	FY 2021-22 FY 2022-23 FY 2022-23		FY 2022-23	F	Y 2023-24	Budget to Budget					
		Actual		Budget		Forecast		Budget		\$ Change	% Change
Board of Trustees	+	131,194	¢.	176,520	4	176,520	d.	190,095	d.	13,575	7.7%
	\$	474,547	\$	738,120	P	738,120	P	685,613	P	(52,507)	-7.1%
Legal President/CEO		859,105		812,400		812,400		840,120		27,720	3.4%
•											
Air Service Business Develop		750,027		775,380		765,380		823,080		47,700	6.2%
Marketing and Public Affairs		1,663,833		2,205,944		2,014,896		2,423,291		217,347	9.9%
Airport Economic Development		1,420,862		1,828,015		1,908,015		2,186,065		358,050	19.6%
Outside Properties Budget		1,136,990		1,372,817		1,440,654		1,284,021		(88,796)	-6.5%
People, Culture, & Equity		1,285,447		1,596,215		1,541,215		1,734,460		138,245	8.7%
Technology & Information Systems		3,956,739		5,278,898		5,145,598		5,662,431		383,533	7.3%
Reno Stead Airport		1,041,381		1,162,620		1,200,790		1,337,000		174,380	15.0%
Finance Administration		1,849,248		2,150,700		2,150,700		2,230,100		79,400	3.7%
Purchasing & Materials Mgmt		783,864		753,435		753,435		815,360		61,925	8.2%
Operations & Public Safety Admin		467,208		879,110		879,110		1,044,248		165,138	18.8%
Airside Operations		1,451,532		1,492,075		1,492,075		1,697,209		205,134	13.7%
Landside Operations		2,599,595		2,920,433		3,079,433		3,201,318		280,885	9.6%
Airport Fire		4,021,753		5,100,638		5,100,638		6,143,692		1,043,054	20.4%
Airport Police		4,250,791		4,162,191		4,162,191		4,967,439		805,248	19.3%
Airport Communications		1,427,929		1,578,171		1,578,171		1,845,405		267,234	16.9%
Airport Security		1,815,148		1,941,350		1,951,350		2,101,310		159,960	8.2%
Terminal Operations		-		-		300,000		736,621			
Planning & Infrastructure		395,841		725,316		725,316		462,625		(262,691)	-36.2%
Planning & Environmental Serv		1,057,350		1,191,740		1,191,740		1,158,999		(32,741)	-2.7%
Engineering & Construction		1,366,783		1,730,436		1,730,436		1,275,949		(454,487)	-26.3%
Facilities & Maintenance Admin		551,723		498,940		515,940		447,892		(51,048)	-10.2%
Airfield Maintenance		4,056,943		4,370,516		4,526,966		5,115,647		745,131	17.0%
Building Maintenance & Serv		7,659,432		8,618,195		9,299,695		10,308,981		1,690,786	19.6%
Baggage Handling System		1,830,224		1,819,293		2,000,643		2,093,553		274,260	15.1%
Non Departmental		1,294,424		1,517,500		612,500		\$1,795,226		277,726	18.3%
Customs Border Protection		198,985		191,000		191,000		\$198,000.00		7,000	3.7%
Fuel Tax Expenses		147,882		344,000		239,000		\$339,000.00		(5,000)	-1.5%
Carryover Prior Year		/002		350,858				-		(=,==0)	
Total Expense		49,946,780		57,931,967		58,223,926		65,144,750		6,476,161	12.5%

Reno-Tahoe Airport Authority
FY 2023-24
ANNUAL BUDGET
Operations and Maintenance Expenses by Expense Category

Division/Department	Personnel Services	Utilities	Purchased Services	Materials & Supplies	Admin Expenses	TOTAL
Board of Trustees	\$ 127,720	\$ -	\$ 5,100	\$ 3,125	\$ 54,150	\$ 190,095
Legal	546,900	· -	110,000	800	27,913	685,613
President/CEO	674,400	_	150	6,000	159,570	840,120
Air Service Business Develop	472,900	_	201,525	15,750	132,905	823,080
Marketing and Public Affairs	1,312,400	-	233,978	43,400	833,513	2,423,291
Airport Economic Development	1,300,200	77,750	713,350	5,020	89,745	2,186,065
Outside Properties Budget	186,700	209,200	864,021	4,200	19,900	1,284,021
People, Culture, & Equity	1,404,350	· -	83,840	4,660	241,610	1,734,460
Technology & Information Systems	2,078,900	445,000	2,272,509	805,489	60,533	5,662,431
Reno Stead Airport	861,000	193,100	85,250	177,350	20,300	1,337,000
Finance Administration	1,904,100	· -	264,100	12,700	49,200	2,230,100
Purchasing & Materials Mgmt	781,600	-	6,600	7,850	19,310	815,360
Operations & Public Safety Admin	865,400	-	88,999	19,120	70,729	1,044,248
Airside Operations	1,475,500	-	145,469	30,190	46,050	1,697,209
Landside Operations	2,056,617	-	551,800	77,835	515,066	3,201,318
Airport Fire	5,422,800	-	299,011	263,216	158,665	6,143,692
Airport Police	4,679,700	-	53,522	127,617	106,600	4,967,439
Airport Communications	1,521,500	-	261,205	40,300	22,400	1,845,405
Airport Security	1,961,200	-	58,360	66,300	15,450	2,101,310
Terminal Operations	295,200	-	391,021	38,500	11,900	736,621
Planning & Infrastructure	441,500	-	4,650	6,100	10,375	462,625
Planning & Environmental Serv	893,000	-	254,295	-	11,704	1,158,999
Engineering & Construction	1,199,300	-	46,900	2,000	27,749	1,275,949
Facilities & Maintenance Admin	409,200	-	11,000	18,865	8,827	447,892
Airfield Maintenance	3,417,222	330,000	89,000	1,210,370	69,055	5,115,647
Building Maintenance & Serv	6,109,200	2,648,000	912,596	616,200	22,985	10,308,981
Baggage Handling System	87,600	640,000	1,293,953	72,000	-	2,093,553
Non Departmental	(300,000)	-	492,500	-	1,602,726	1,795,226
Customs Border Protection	-	-	198,000	-	-	198,000
Fuel Tax Expenses					339,000	339,000
Total Expense	42,186,109	4,543,050	9,992,704	3,674,957	4,747,930	65,144,750

FY 2023-24



Developed Consultances			
Personnel Complement	Budgeted and/or Authorized FY	Budgeted and/or Authorized FY	Budgeted and/or Authorized FY
Board of Trustees Division	2021-22	2022-23	2023-24
Board of Trustees *	9.0	9.0	9.0
Total Board of Trustees Division *	9.0	9.0	9.0
President/CEO Division			
President/CEO Section			
President/CEO	1.0	1.0	1.0
Executive Assistant/Board Assistant	1.0	1.0	1.0
Total President/CEO	2.0	2.0	2.0
Legal Section			
Chief Legal Officer	0.0	1.0	1.0
Associate General Counsel	0.0	1.0	1.0
Total Legal Section	0.0	2.0	2.0
Total President/CEO Division	2.0	4.0	4.0
Mandardina O Buldia Affaira Bisisian			
Marketing & Public Affairs Division Chief Marketing and Public Affairs Officer	1.0	1.0	1.0
Director of Corporate Communications	1.0	1.0	1.0
Government Affairs Manager	0.0	1.0	1.0
Marketing Coordinator	1.0	2.0	1.0
Public Affairs Coordinator	0.0	0.0	1.0
Manager of Community and Cultural Engagement	0.0	1.0	1.0
Public Relations Coordinator	1.0	0.0	0.0
Customer Service Supervisor	1.0	1.0	0.0
Graphic Designer	1.0	0.0	0.0
Administrative Assistant III	1.0	1.0	1.0
Receptionist	1.0	1.0	1.0
Total Marketing and Public Affairs Section	8.0	9.0	8.0
Total Marketing & Public Affairs Division	8.0	9.0	8.0
Commercial Business Division			
Air Service Business Development Section			
Manager of Air Service & Cargo Business Development Manager of Air Service Development & Community	1.0	1.0	1.0
Engagement	1.0	1.0	1.0
Total Air Service Business Development Section	2.0	2.0	2.0
Airport Economic Development Section			
Chief Commercial Officer	1.0	1.0	1.0
Manager of Aeronautical Properties	0.0	0.0	1.0
Manager of Economic Development	1.0	1.0	0.0
Manager of Properties	1.0	1.0	0.0
Manager of Commercial Properties	0.0	0.0	1.0
Concessions Manager	0.0	1.0	1.0
Aviation Business Program Manager	0.0	0.0	1.0
Property Specialist II	3.0	2.0	1.0
Property Specialist I	1.0	1.0	1.0
Contract Manager	0.0	1.0	0.0
Contract Specialist II Property Technician	1.0 2.5	0.0 2.0	0.0 2.0
Total Economic Development Section	10.5	10.0	9.0
Total Commercial Business Division	12.5	12.0	11.0

Personnel	Comp	lement
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Budgeted and/or Authorized FY Authorized FY 2021-22 Authorized FY 2021-22	Personnel Complement			
People, Culture & Equity Division Chief People, Culture & Equity Officer Chief People Chief People Officer Chief People Chief People Officer Chief People Chief Officer Chief People Chief Officer Chief Information Technology Chief Information Officer Chief Information Officer Chief Information Technology Chief Information Technology Chief Information Officer Chief Information Technology Chief Informati	·	_	-	_
People, Culture & Equity Division		•	•	•
People, Culture & Equity Division Chief People, Culture & Equity Officer 1.0				
Chief People, Culture & Equity Officer 1.0 1.0 1.0 Manager of Labor Relations & Benefits 0.0 0.0 1.0 Manager of People Operations 0.0 0.0 1.0 Senior People Business Partner 2.0 2.0 1.0 People Operations Generalist 0.0 0.0 1.0 People Coordinator 1.0 1.0 1.0 Total People, Culture & Equity Division 5.0 6.0 6.0 Total People, Culture & Equity Division Technology and Information Systems Section Technology and Information Officer 0.0 1.0 1.0 Chief Information Technology 1.0 1.0 1.0 Manager of IT Security 0.0 1.0 1.0 Project Manager 2.0 2.0 2.0 Supervisor of IT (0.0 0.0 1.0 Cyber Security Analyst 0.0 0.0 1.0 Supervisor of IT (0.0 0.0 1.0 Cyber Security Systems Administrator 1.0		2021-22	2022-23	2023-24
Chief People, Culture & Equity Officer 1.0 1.0 1.0 Manager of Labor Relations & Benefits 0.0 0.0 1.0 Manager of People Operations 0.0 0.0 1.0 Senior People Business Partner 2.0 2.0 1.0 People Operations Generalist 0.0 0.0 1.0 People Coordinator 1.0 1.0 1.0 Total People, Culture & Equity Division 5.0 6.0 6.0 Total People, Culture & Equity Division Technology and Information Systems Section Technology and Information Officer 0.0 1.0 1.0 Chief Information Technology 1.0 1.0 1.0 Manager of IT Security 0.0 1.0 1.0 Project Manager 2.0 2.0 2.0 Supervisor of IT (0.0 0.0 1.0 Cyber Security Analyst 0.0 0.0 1.0 Supervisor of IT (0.0 0.0 1.0 Cyber Security Systems Administrator 1.0	Paople Culture & Equity Division			
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Total People, Culture & Equity Division 5.0 6.0 6.0				
Total People, Culture & Equity Division				
Finance & Administration Division Technology and Information Systems Section Director of IT/ Chief Information Officer 1.0				
Technology and Information Officer	Total People, Culture & Equity Division	5.0	6.0	6.0
Director of IT/ Chief Information Officer 0.0 1.0 1.0 Chief Information Officer 1.0 0.0 0.0 Manager of Information Technology 1.0 1.0 1.0 Manager of IT Security 0.0 1.0 1.0 Project Manager 2.0 2.0 2.0 Supervisor of IT 0.0 0.0 1.0 Cyber Security Analyst 0.0 0.0 1.0 Security Systems Technician 1.0 1.0 1.0 Security Systems Administrator 1.0 1.0 1.0 Network Administrator II 2.0 2.0 2.0 Service Administrator 1.0 1.0 1.0 Database Administrator 1.0 1.0 1.0 Network Administrator I 1.0 1.0 1.0 Total Technology and Information Systems Section 10.0 1.0 1.0 Total Technology and Information Systems Section 1.0 1.0 1.0 Chief Finance & Administrator 1.0 1.0 1.0 </td <td></td> <td></td> <td></td> <td></td>				
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Finance Section 1.0 1.0 1.0 Chief Finance & Administration Officer 1.0 0.0 0.0 Senior Internal Auditor 1.0 1.0 1.0 Internal Auditor 1.0 1.0 1.0 Director of Finance 0.0 1.0 1.0 Manager of Finance and Budgeting 1.0 0.0 0.0 Senior Financial Analyst 0.0 1.0 0.0 Financial Analyst 0.0 1.0 1.0 Manager of Accounting 1.0 1.0 1.0 Accountant 1.0 1.0 1.0 Payroll Administrator 1.0 1.0 1.0 Accounting Technician - AP 1.0 1.0 1.0 Accounting Technician - AR 2.0 2.0 2.0 Administrative Assistant III 1.0 1.0 1.0 Total Finance Section 12.0 12.0 12.0 Purchasing & Materials Management Section Director of Contracts & Procurement 0.0 0.0 <td></td> <td></td> <td></td> <td></td>				
Chief Finance & Administration Officer 1.0 1.0 1.0 Senior Internal Auditor 1.0 0.0 0.0 Internal Auditor 1.0 1.0 1.0 Director of Finance 0.0 1.0 1.0 Manager of Finance and Budgeting 1.0 0.0 0.0 Senior Financial Analyst 0.0 1.0 0.0 Financial Analyst 1.0 1.0 1.0 Manager of Accounting 1.0 1.0 1.0 Accountant 1.0 1.0 1.0 Payroll Administrator 1.0 1.0 1.0 Accounting Technician - AP 1.0 1.0 1.0 Accounting Technician - AR 2.0 2.0 2.0 Administrative Assistant III 1.0 1.0 1.0 Total Finance Section 12.0 12.0 12.0 Purchasing & Materials Management Section Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0	Total Technology and Information Systems Section	10.0	12.0	12.0
Senior Internal Auditor 1.0 0.0 0.0 Internal Auditor 1.0 1.0 1.0 Director of Finance 0.0 1.0 1.0 Manager of Finance and Budgeting 1.0 0.0 0.0 Senior Financial Analyst 0.0 1.0 0.0 Financial Analyst 1.0 1.0 1.0 Manager of Accounting 1.0 1.0 1.0 Accountant 1.0 1.0 1.0 Payroll Administrator 1.0 1.0 1.0 Accounting Technician - AP 1.0 1.0 1.0 Accounting Technician - AR 2.0 2.0 2.0 Administrative Assistant III 1.0 1.0 1.0 Total Finance Section 12.0 12.0 12.0 Purchasing & Materials Management Section Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0 1.0 1.0 Buyer 1.0 1.0 1.	Finance Section			
Internal Auditor 1.0 1.0 1.0 Director of Finance 0.0 1.0 1.0 Manager of Finance and Budgeting 1.0 0.0 0.0 Senior Financial Analyst 0.0 1.0 0.0 Financial Analyst 1.0 1.0 1.0 2.0 Manager of Accounting 1.0	Chief Finance & Administration Officer	1.0	1.0	1.0
Director of Finance 0.0 1.0 1.0 Manager of Finance and Budgeting 1.0 0.0 0.0 Senior Financial Analyst 0.0 1.0 0.0 Financial Analyst 1.0 1.0 1.0 Manager of Accounting 1.0 1.0 1.0 Accountant 1.0 1.0 1.0 Payroll Administrator 1.0 1.0 1.0 Accounting Technician - AP 1.0 1.0 1.0 Accounting Technician - AR 2.0 2.0 2.0 Administrative Assistant III 1.0 1.0 1.0 Total Finance Section 12.0 12.0 12.0 Purchasing & Materials Management Section 12.0 12.0 12.0 Purchasing & Materials Management Section 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Marehouse Assistant/Driver	Senior Internal Auditor	1.0	0.0	0.0
Manager of Finance and Budgeting 1.0 0.0 0.0 Senior Financial Analyst 0.0 1.0 0.0 Financial Analyst 1.0 1.0 2.0 Manager of Accounting 1.0 1.0 1.0 Accountant 1.0 1.0 1.0 Payroll Administrator 1.0 1.0 1.0 Accounting Technician - AP 1.0 1.0 1.0 Accounting Technician - AR 2.0 2.0 2.0 Administrative Assistant III 1.0 1.0 1.0 Total Finance Section 12.0 12.0 12.0 Purchasing & Materials Management Section 12.0 12.0 12.0 Purchasing & Materials Management Section 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0	Internal Auditor	1.0	1.0	1.0
Senior Financial Analyst 0.0 1.0 0.0 Financial Analyst 1.0 1.0 2.0 Manager of Accounting 1.0 1.0 1.0 Accountant 1.0 1.0 1.0 Payroll Administrator 1.0 1.0 1.0 Accounting Technician - AP 1.0 1.0 1.0 Accounting Technician - AR 2.0 2.0 2.0 Administrative Assistant III 1.0 1.0 1.0 Total Finance Section 12.0 12.0 12.0 Purchasing & Materials Management Section Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0 1.0 1.0 Senior Buyer 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0		0.0	1.0	1.0
Financial Analyst 1.0 1.0 2.0 Manager of Accounting 1.0 1.0 1.0 Accountant 1.0 1.0 1.0 Payroll Administrator 1.0 1.0 1.0 Accounting Technician - AP 1.0 1.0 1.0 Accounting Technician - AR 2.0 2.0 2.0 Administrative Assistant III 1.0 1.0 1.0 Total Finance Section 12.0 12.0 12.0 Purchasing & Materials Management Section Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0 1.0 1.0 Senior Buyer 1.0 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0	Manager of Finance and Budgeting	1.0	0.0	0.0
Manager of Accounting 1.0 1.0 1.0 Accountant 1.0 1.0 1.0 Payroll Administrator 1.0 1.0 1.0 Accounting Technician - AP 1.0 1.0 1.0 Accounting Technician - AR 2.0 2.0 2.0 Administrative Assistant III 1.0 1.0 1.0 Total Finance Section 12.0 12.0 12.0 Purchasing & Materials Management Section Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0 1.0 0.0 Senior Buyer 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0	Senior Financial Analyst	0.0	1.0	0.0
Accountant 1.0 1.0 1.0 Payroll Administrator 1.0 1.0 1.0 Accounting Technician - AP 1.0 1.0 1.0 Accounting Technician - AR 2.0 2.0 2.0 Administrative Assistant III 1.0 1.0 1.0 Total Finance Section 12.0 12.0 12.0 Purchasing & Materials Management Section Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0 1.0 0.0 Senior Buyer 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0		1.0	1.0	2.0
Payroll Administrator 1.0 1.0 1.0 Accounting Technician - AP 1.0 1.0 1.0 Accounting Technician - AR 2.0 2.0 2.0 Administrative Assistant III 1.0 1.0 1.0 Total Finance Section 12.0 12.0 12.0 Purchasing & Materials Management Section Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0 1.0 0.0 Senior Buyer 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0	Manager of Accounting	1.0	1.0	1.0
Accounting Technician - AP 1.0 1.0 1.0 Accounting Technician - AR 2.0 2.0 2.0 Administrative Assistant III 1.0 1.0 1.0 Total Finance Section 12.0 12.0 12.0 Purchasing & Materials Management Section Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0 1.0 0.0 Senior Buyer 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0	Accountant	1.0	1.0	
Accounting Technician - AR 2.0 2.0 2.0 Administrative Assistant III 1.0 1.0 1.0 Total Finance Section 12.0 12.0 12.0 Purchasing & Materials Management Section Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0 1.0 0.0 Senior Buyer 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0	•			
Administrative Assistant III 1.0 1.0 1.0 Total Finance Section 12.0 12.0 12.0 Purchasing & Materials Management Section Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0 1.0 0.0 Senior Buyer 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0	Accounting Technician - AP			
Purchasing & Materials Management Section 0.0 0.0 1.0 Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0 1.0 0.0 Senior Buyer 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0	5			
Purchasing & Materials Management Section Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0 1.0 0.0 Senior Buyer 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0				
Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0 1.0 0.0 Senior Buyer 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0	Total Finance Section	12.0	12.0	12.0
Director of Contracts & Procurement 0.0 0.0 1.0 Manager of Purchasing & Materials Management 1.0 1.0 0.0 Senior Buyer 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0	Purchasing & Materials Management Section			
Manager of Purchasing & Materials Management 1.0 1.0 0.0 Senior Buyer 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0		0.0	0.0	1.0
Senior Buyer 1.0 1.0 1.0 Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0				
Buyer 1.0 1.0 1.0 Materials Management Supervisor 1.0 1.0 1.0 Materials Control Technician 1.0 1.0 1.0 Warehouse Assistant/Driver 1.0 1.0 1.0 Total Purchasing & Materials Management Section 6.0 6.0 6.0				
Materials Management Supervisor1.01.01.0Materials Control Technician1.01.01.0Warehouse Assistant/Driver1.01.01.0Total Purchasing & Materials Management Section6.06.06.0	•			
Materials Control Technician1.01.01.0Warehouse Assistant/Driver1.01.01.0Total Purchasing & Materials Management Section6.06.06.0				
Warehouse Assistant/Driver1.01.01.0Total Purchasing & Materials Management Section6.06.06.0	·			
Total Purchasing & Materials Management Section 6.0 6.0 6.0				
Total Finance & Administration Officer Division 28.0 30.0 30.0	,			
	Total Finance & Administration Officer Division	28.0	30.0	30.0

Personnel	Comp	lement
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Personnel Complement	Budgeted	Budgeted	Budgeted
	and/or	and/or	and/or
	Authorized FY 2021-22	Authorized FY 2022-23	Authorized FY 2023-24
Operations & Public Safety Division			
Operations and Public Safety Administration Section			
Chief Operations & Public Safety Officer	1.0	1.0	1.0
Director of Operations	0.0	1.0	1.0
Airport Emergency Manager	0.0	1.0	1.0
Operations & Public Safety Compliance Coordinator	0.0	0.0	1.0
Operations Specialist	1.0	1.0	0.0
Total Operations and Public Safety Administration	2.0	4.0	4.0
Airside Operations Section			
Manager of Airside Operations	1.0	1.0	1.0
Airport Duty Manager	7.0	7.0	7.0
Total Airside Operations Section	8.0	8.0	8.0
Landside Operations Section			
Manager of Landside Operations	1.0	1.0	1.0
Landside Supervisor	1.0	2.0	2.0
Administrative Assistant I/II	1.0	1.0	1.0
Landside Attendant	8.0	13.0	13.0
Landside Shift Leader	4.0	6.0	6.0
Total Landside Operations Section	15.0	23.0	23.0
Airport Fire Section			
Chief of Airport Rescue Firefighters	1.0	1.0	1.0
Battalion Chief	3.0	3.0	3.0
Fire Captain	3.0	6.0	6.0
Engineer	9.0	9.0	9.0
Fire Fighter	6.0	3.0	6.0
Total Airport Fire Section	22.0	22.0	25.0
Airport Police Section			
Chief of Airport Police	1.0	1.0	1.0
Police Captain	1.0	1.0	1.0
Police Sergeant	4.0	4.0	4.0
Police Officer	18.0	18.0	18.0
Police Compliance Specialist	1.0	1.0	1.0
Total Airport Police Section	25.0	25.0	25.0
Airport Communications Section	1.0	1.0	1.0
Manager of Airport Communications	1.0	1.0	1.0
Airport Communications Supervisor	1.0	1.0	1.0
Airport Communications Specialist	11.0	11.0	11.0
Total Airport Communications Section	13.0	13.0	13.0
Airport Security Section	1.0	1.0	1.0
Manager of Airport Security	1.0	1.0	1.0
Airport Security Supervisor	1.0	1.0	1.0
Lead Security Specialist	4.0	4.0	4.0
Airport Security Specialist	11.5	11.0	11.0
Security Compliance Supervisor	0.0	0.0	1.0
Security Compliance Specialist II	1.0	1.0	0.0
Security Compliance Specialist I	1.0	1.0	1.0
Total Airport Security Section	19.5	19.0	19.0

Personnei Compiement	Budgeted and/or Authorized FY 2021-22	Budgeted and/or Authorized FY 2022-23	Budgeted and/or Authorized FY 2023-24
Terminal Operations			
Manager of Terminal Operations	0.0	0.0	1.0
Customer Service Representatives	0.0	0.0	1.0
Total Terminal Operations	0.0	0.0	2.0
Reno-Stead Airport Section			
Manager of Reno-Stead Airport	1.0	1.0	1.0
Operations Specialist	0.0	0.0	1.0
Administrative Assistant III	1.0	1.0	0.0
Stead Technician I/II/III	3.0	3.0	3.0
Stead Technician IV	1.0	1.0	1.0
Stead Technician V	1.0	1.0	1.0
Total Reno Stead Airport Section	7.0	7.0	7.0
otal Operations & Public Safety Division	111.5	121.0	126.0
lanning & Infrastructure Division Planning & Infrastructure Section Chief Planning & Infrastructure Officer	1.0	1.0	1.0
Director of Program Manager	0.0	1.0	0.0
Administrative Assistant III	1.0	1.0	1.0
Total Planning & Infrastructure Section	2.0	3.0	2.0
Planning and Environmental Services Section			
Manager of Planning/Environmental Service	1.0	1.0	1.0
Environmental Program Manager	1.0	1.0	1.0
Airport Planner II	1.0	2.0	2.0
Airport Planner I	1.0	0.0	0.0
Airport Noise Analyst	1.0	1.0	1.0
Total Planning and Environmental Services Section	5.0	5.0	5.0
Engineering and Construction Section			
Manager of Engineering & Construction	1.0	1.0	1.0
Senior Airport Project Manager	2.0	2.0	2.0
Capital Improvements & Grant Coordinator	1.0	1.0	1.0
Senior Facilities Project Manager	1.0	1.0	1.0
Airport Project Manager II	2.0	2.0	2.0
Total Engineering and Construction	7.0	7.0	7.0
Facilities and Maintenance Administration Section			
Director of Facilities and Maintenance	1.0	1.0	1.0
Facilities Project Manager	1.0	1.0	1.0
Total Facilities and Maintenance Administration Section	2.0	2.0	2.0

Personnel Complement

Personnel Complement	Budgeted and/or Authorized FY 2021-22	Budgeted and/or Authorized FY 2022-23	Budgeted and/or Authorized FY 2023-24
Airfield Maintenance Section			
Airfield Maintenance Superintendent	1.0	1.0	1.0
Airfield Maintenance Supervisor	2.0	2.0	2.0
Airfield Technician V	3.0	5.0	5.0
Airfield Equipment Mechanic IV	3.0	3.0	3.0
Airfield Landscape Technician IV	1.0	1.0	0.0
Airfield Landscape Technician III	1.0	1.0	1.0
Airfield Electrician Technician IV	2.0	2.0	2.0
Airfield Technician I, II, III	10.0	11.0	11.0
Airfield Technician IV	2.0	0.0	1.0
Airfield Automotive Technician III	2.0	1.0	1.0
Airfield Manitenance Technician	0.0	0.0	1.0
Airfield Maintenance Specialist	0.0	0.0	1.0
Administrative Assistant II	1.0	1.0	0.0
Total Airfield Maintenance Section	28.0	28.0	29.0
Building Maintenance and Services Section			
Facilities Superintendent	1.0	1.0	1.0
Assistant Facilities Superintendent	1.0	1.0	1.0
Facilities Supervisor	5.0	5.0	5.0
Facilities Maintenance Technician I, II, III	6.0	6.0	6.0
Facilities Jet Bridge Technician IV	1.0	2.0	2.0
Facilities Maintenance Technician IV	2.0	2.0	2.0
Facilities Plumber Technician IV	1.0	1.0	1.0
Facilities Maintenance Technician V	2.0	3.0	3.0
Facilities HVAC Plant Operator V	1.0	1.0	1.0
Facilities HVAC Technician IV	4.0	2.0	2.0
Facilities Electrician Technician IV	3.0	3.0	3.0
Administrative Assistant	0.5	0.0	0.0
Maintenance Scheduler/Planner	1.0	1.0	1.0
Senior Airport Facilities Custodian	2.0	2.0	2.0
Airport Facilities Custodian	34.0	32.0	32.0
Total Building Maintenance and Services Section	64.5	62.0	62.0
Total Planning & Infrastructure Division	108.5	107.0	107.0
TOTAL AIRPORT (Does not include the appointed	275.5	289.0	292.0
Board of Trustees)			

^{*} Appointed positions

RENO-TAHOE AIRPORT AUTHORITY PERSONNEL COMPLEMENT FY 2023-24 PROPOSED BUDGET

		BUDGETED AND/OR AUTHORIZED FY 2022-23	REQUESTED CHANGES	PROPOSED COMPLEMENT FY 2023-24	Comments
BOARD OF TRUSTEES	<u> </u>				
Clerk of the Board	_	0.5		0.5	_
	TOTAL	0.5	0.0	0.5	
CHIEF EXECUTIVE OFFICER'S OFFICE					
President/CEO		1.0		1.0	
Executive Assistant		0.5		0.5	
	TOTAL	1.5	0.0	1.5	-
LEGAL DEPARTMENT					
Chief Legal Officer		1.0		1.0	
Associate General Counsel		0.0	1.0	1.0	Declara Title O Calain
Legal Secretary		1.0	(1.0)	0.0	Reclass Title & Salary
-	TOTAL	2.0	0.0	2.0	-
MARKETING AND PUBLIC AFFAIRS					
Chief Marketing and Public Affairs Officer		1.0		1.0	
Director Corporate Communications		1.0		1.0	
Government Affairs Manager		1.0		1.0	
Marketing Coordinator		2.0	(1.0)	1.0	Reclass Title
Public Affairs Coordinator		0.0	1.0	1.0	Reclass Title
Manager of Community and Culture Engagement		1.0		1.0	
Customer Service Supervisor		1.0	(1.0)	0.0	Moved to Terminal Operations dept.
Administrative Assistant III		1.0		1.0	
Receptionist	TOTA: -	1.0	(4.0)	1.0	-
	TOTAL	9.0	(1.0)	8.0	
AIR SERVICE BUSINESS DEVELOPMENT					
Manager of Air Service & Cargo Business Development		1.0		1.0	
Manager of Air Svc Dev & Community Engagement	_	1.0		1.0	_
	TOTAL	2.0	0.0	2.0	

	BUDGETED			
	AND/OR		PROPOSED	
	AUTHORIZED	REQUESTED	COMPLEMENT	
	FY 2022-23	CHANGES	FY 2023-24	Comments
ECONOMIC DEVELOPMENT				
Chief Commercial Officer	1.0		1.0	
Manager of Aeronautical Properties	0.0	1.0	1.0	
Manager of Economic Development	1.0	(1.0)	0.0	Reclass Title
Manager of Properties	1.0	(1.0) (1.0)	0.0	
Manager of Commercial Properties	0.0	1.0	1.0	Reclass Title & Salary
Concessions Manager	1.0	1.0	1.0	
Property Specialist II	2.0	(1.0)	1.0	
Aviation Business Program Manager	0.0	1.0	1.0	Reclass Title & Salary
Property Specialist I	1.0	1.0	1.0	
Property Technician	2.0		2.0	
Contract Manager	1.0	(1.0)	0.0	Position deleted
TOTAL	10.0	(1.0)	9.0	Position deleted
TOTAL	10.0	(1.0)	5.0	
PEOPLE, CULTURE, AND EQUITY				
Chief People, Culture & Equity Officer	1.0		1.0	
Manager of Labor Relations & Benefits	1.0		1.0	
Manager of People Operations	0.0	1.0	1.0	Reclass Title & Salary
Senior People Business Partner	1.0	(1.0)	0.0	Reciass Title & Salary
People Business Partner	2.0	(1.0)	1.0	Reclass Title & Salary
People Operations Generalist	0.0	1.0	1.0	Reciass Title & Salary
People Coordinator	1.0		1.0	_
TOTAL	6.0	0.0	6.0	
FINANCE				
Chief Financial and Administration Officer	1.0		1.0	
Internal Audit	1.0		1.0	
Director of Finance	1.0		1.0	
Financial Analyst	2.0		2.0	
Manager of Accounting	1.0		1.0	
Accountant	1.0		1.0	
Payroll Administrator	1.0		1.0	
Accounting Technician - AP	1.0		1.0	
Accounting Technician - AR	2.0		2.0	
Administrative Assistant III	1.0		1.0	_
TOTAL	12.0	0.0	12.0	-

	BUDGETED AND/OR AUTHORIZED FY 2022-23	REQUESTED CHANGES	PROPOSED COMPLEMENT FY 2023-24	Comments
PURCHASING & MATERIALS MANAGEMENT				
Director of Contracts & Procurement	0.0	1.0	1.0	
Manager of Purchasing & Materials Management	1.0	(1.0)	0.0	Reclass Title & Salary
Senior Buyer	1.0	(- /	1.0	
Buyer	1.0		1.0	
Materials Management Supervisor	1.0		1.0	
Materials Control Technician	1.0		1.0	
Warehouse Assistant/Driver	1.0		1.0	_
тоти	AL 6.0	0.0	6.0	
TECHNOLOGY & INFORMATION SYSTEMS				
Director of IT/ Chief Information Officer	1.0		1.0	
Manager of IT Security	1.0		1.0	
Manager of Information Technology	1.0		1.0	
IT Project Manager	2.0		2.0	
Cyber Security Analyst	0.0	1.0	1.0	
Security Systems Technician	1.0	(1.0)	0.0	
Security Systems Administrator	1.0	` ,	1.0	
Supervisor of IT	0.0	1.0	1.0	Dodgo Title 9 Colons
Network Administrator II	2.0		2.0	Reclass Title & Salary
Service Administrator Admin	0.0	1.0	1.0	Reclass Title & Salary
Database Administrator	1.0	(1.0)	0.0	Reciass Title & Salary
Network Administrator I	1.0		1.0	
Systems Analyst	1.0	(1.0)	0.0	Reclass Title & Salary
тоти	12.0	0.0	12.0	
OPERATIONS & PUBLIC SAFETY ADMINISTRATION				
Chief Operations and Public Safety Officer	1.0		1.0	
Director of Airport Operations	1.0		1.0	
Airport Emergency Manager	1.0		1.0	
Operations & Public Safety Compliance Coordinator	0.0	1.0	1.0	Dodos Titlo 9. Colore
Operations Specialist	1.0	(1.0)	0.0	Reclass Title & Salary
тоти	AL 4.0	0.0	4.0	-

	BUDGETED AND/OR AUTHORIZED FY 2022-23	REQUESTED CHANGES	PROPOSED COMPLEMENT FY 2023-24	Comments
AIRSIDE OPERATIONS				
Manager of Airside Operations	1.0		1.0	
Airport Duty Manager	7.0		7.0	
тот	AL 8.0	0.0	8.0	-
LANDSIDE OPERATIONS				
Manager of Landside Operations	1.0		1.0	
Administrative Assistant II	1.0		1.0	
Landside Supervisor	2.0		2.0	
Landside Shift Leader	6.0		6.0	
Landside Attendant	13.0		13.0	
тот		0.0	23.0	-
AIRPORT FIRE				
Chief of Airport Rescue Firefighters	1.0		1.0	
Battalion Chief	3.0		3.0	
Captain	6.0		6.0	
Engineer	9.0		9.0	
Fire Fighter	3.0	3.0	6.0	Per Contract - 3 New Fire Fighters
тот		3.0	25.0	-
AIRPORT POLICE				
Chief of Airport Police	1.0		1.0	
Police Captain	1.0		1.0	
Police Sergeant	4.0		4.0	
Police Officer	18.0		18.0	
Police Compliance Specialist	1.0		1.0	
тот		0.0	25.0	-
AIRPORT COMMUNICATIONS				
Manager of Airport Communications	1.0		1.0	
Airport Communication Supervisor	1.0		1.0	
Airport Communication Specialists	11.0		11.0	
TOTA		0.0	13.0	-

BUDGETED

	AND/OR AUTHORIZED	REQUESTED	PROPOSED COMPLEMENT	
L	FY 2022-23	CHANGES	FY 2023-24	Comments
AIRPORT SECURITY Manager of Airport Security Airport Security Supervisor Security Compliance Supervisor Security Compliance Specialist II Security Compliance Specialist I Lead Security Specialist Airport Security Specialist	1.0 1.0 0.0 1.0 1.0 4.0	1.0 (1.0)	1.0 1.0 1.0 0.0 1.0 4.0	Reclass Title & Salary
TOTAL	19.0	0.0	19.0	
TERMINAL OPERATIONS Manager of Terminal Operations Customer Service Representative TOTAL	0.0 0.0 0.0	1.0 1.0 2.0	1.0 1.0 2.0	Reclass Title & Salary
RENO-STEAD AIRPORT Manager of Reno-Stead Airport Operations Specialist Administrative Assistant III Stead Technician V Stead Technician IV Stead Technician III Stead Technician III Stead Technician I/II/III	1.0 0.0 1.0 1.0 2.0 1.0	1.0 (1.0) 1.0 (1.0) 0.0	1.0 1.0 0.0 1.0 1.0 3.0 0.0	Reclass Title & Salary Reclass Title & Salary
PLANNING AND INFRASTRUCTURE Chief Planning and Infrastructure Officer Director of Program Manager Administrative Assistant III	1.0 1.0 1.0	(1.0)	1.0 0.0 1.0	Position deleted (contracted out)

3.0

(1.0)

2.0

TOTAL

	BUDGETED AND/OR		PROPOSED	
	AUTHORIZED	REQUESTED	COMPLEMENT	
	FY 2022-23	CHANGES	FY 2023-24	Comments
PLANNING & ENVIRONMENTAL SERVICES	1.0		1.0	
Manager of Planning & Environmental Svcs	1.0 1.0		1.0	
Environmental Program Manager Airport Planner II	2.0		1.0 2.0	
Airport Plaimer II Airport Noise Analyst	1.0		1.0	
TOTA		0.0	5.0	-
	5.0	0.0	5.0	
ENGINEERING & CONSTRUCTION				
Manager of Engineering & Construction	1.0		1.0	
Senior Airport Project Manager	2.0		2.0	
Senior Facilities Project Manager	1.0		1.0	
Airport Project Manager II	2.0		2.0	
Capital Improvements & Grant Coordinator	1.0		1.0	_
TOTA	L 7.0	0.0	7.0	
FACILITIES & MAINTENANCE ADMINISTRATION				
Director Facilities and Maintenance	1.0		1.0	
Facilities Project Manager	1.0		1.0	
TOTA		0.0	2.0	-
AIRFIELD MAINTENANCE	4.0		4.0	
Airfield Maintenance Superintendent	1.0		1.0	
Airfield Maintenance Supervisor	2.0		2.0	
Airfield Leaders Technician TV	5.0 1.0	(1.0)	5.0	Dealess Tills 0 Cals
Airfield Landscape Technician IV	1.0	(1.0)	0.0	Reclass Title & Salary
Airfield Landscape Technician III Airfield Equipment Mechanic Technician IV	3.0		1.0 3.0	
Airfield Electrician Technician IV	3.0 2.0		3.0 2.0	
Airfield Technician IV	0.0	1.0	1.0	Reclass Title & Salary
Airfield Automotive Technician III	1.0	1.0	1.0	Reciass Title & Salary
Airfield Automotive Technician III Airfield Technician I, II, III	11.0		11.0	
Airfield Maintenance Technician	0.0	1.0	1.0	New Position FY 2023-24
Airfield Maintenance Specialist	0.0	1.0	1.0	
Administrative Assistant II	1.0	(1.0)	0.0	Reclass Title & Salary
TOTA		1.0	29.0	-

		BUDGETED AND/OR AUTHORIZED FY 2022-23	REQUESTED CHANGES	PROPOSED COMPLEMENT FY 2023-24	Comments
BUILDING MAINTENANCE					
Facilities Superintendent		1.0		1.0	
Assistant Facilities Superintendent		1.0		1.0	
Facilities Supervisor		5.0		5.0	
Maintenance Scheduler/Planner		1.0		1.0	
Facilities Maintenance Technician I, II, III		6.0		6.0	
Facilities Jet Bridge Technician IV		2.0		2.0	
Facilities Maintenance Technician IV		2.0		2.0	
Facilities Plumber Technician IV		1.0		1.0	
Facilities Maintenance Technician V		3.0		3.0	
Facilities HVAC Plant Operator V		1.0		1.0	
Facilities HVAC Technician IV		2.0		2.0	
Facilities Electrician Technician IV		3.0		3.0	
Senior Airport Facilities Custodian		2.0		2.0	
Airport Facilities Custodian		32.0		32.0	
	TOTAL	62.0	0.0	62.0	- -
	AIRPORT TOTAL	289.0	3.0	292.0	-



Board Memorandum

To: All Board Members Memo #: 05/2023-23

From: Daren Griffin, President/CEO

Subject: Adoption of Resolution No. 560 amending Resolution No. 558, Establishing the

Airport Rates and Charges for Fiscal Year 2023-24 Pursuant to the Reno-Tahoe

Airport Authority Budget for Fiscal Year 2023-24

STAFF RECOMMENDATION

Staff recommends that the Board adopts Resolution No. 560, a Resolution amending Resolution No. 558, a Master Fee Resolution setting forth Airport Rates and Charges for Fiscal Year (FY) 2023-24 pursuant to the Reno-Tahoe Airport Authority's (RTAA) FY 2023-24 Annual Budget.

PURPOSE

The purpose of this action is to establish and maintain a master list of FY 2023-24 rates, charges, and fees established for specific uses of RTAA facilities and user fees related to the Reno-Tahoe International Airport (RNO) and the Reno-Stead Airport (RTS).

BACKGROUND

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

DISCUSSION

The Resolution is updated on an annual basis to coincide with the budget process and may be amended during the fiscal year. Rates and charges, such as landing fees, terminal building rents, and fees for the baggage handling system are calculated to recover the estimated cost to operate these facilities as established in the proposed RTAA budget for FY 2023-24. The fee structure and the method of calculating the airline rates and charges is further outlined in the new RTAA's airline use and lease agreement effective July 1, 2023. The new agreement implements some changes to the current methodology of calculating airline rates and charges:

- 15% landing fee premium for Non-Signatory airlines.
- Reduces the terminal space categories to conditioned and unconditioned space.

- Airline rentable space is used in the terminal rental rate calculation replacing total rentable space.
- Revenue sharing is not credited to the terminal rental rate calculation for signatory airlines, rather calculated and distributed on a per enplaned passenger basis.
- Terminal concession revenues are credited to the Terminal cost center to reduce the terminal rental rate for all passenger airlines.

Some of the highlights of the proposed FY 2023-24 Master Fee Resolution are as follows:

- The Signatory landing fee rate is increasing from \$3.50 to \$3.99 per 1,000 lbs. of landed weight. The rate has been discounted from \$4.08 to \$3.99 by allocating \$300,000 of federal stimulus funds to the Airfield cost center. Landing fees are set to recover the proposed budget requirements to fund operating expenses, fixed assets, amortization of capital projects, and capital improvement projects associated with the Airfield cost center. The Non-Signatory landing fee rate increased from \$3.50 to \$4.59 per 1,000 lbs. The Non-Signatory landing fee was also positively impacted by the allocation of federal stimulus funds to the Airfield cost center.
- Terminal rental rates for the use of RNO terminal facilities are now calculated as Conditioned and Unconditioned Space. Based on the new airport-airline use and lease agreement Ticket Counters, Office, Holdrooms, Baggage Service Office, Operation, Baggage Makeup and Handling, and Baggage Claim space categories are consolidated into Conditioned Space. Unenclosed Areas and Tug Drives are now Unconditioned Space. Conditioned Space is \$150.76 per square foot per annum (PSFPA) and Unconditioned Space is \$75.38 PSFPA effective July 1, 2023, for both Signatory and Non-Signatory airlines. The average terminal rental rate is increasing from \$96.13 to \$142.44 PSFPA. The significant increase is due to the restructuring of the rates and charges based on the new airline use and lease agreement and a significant increase in the cost of operating the Terminal.
- Ramp Overnight Fee (RON) is increasing from \$86.00 to \$126.00; this is mainly due to the increase in landing fee rates for FY 2023-24.
- Baggage Handling System (BHS) fee is increasing from \$1.24 to \$1.38 per bag for Signatory airlines and \$1.37 to \$1.52 for Non-Signatory airlines. The increase is due to higher operating cost allocated to maintain the BHS.
- Gate Use Charge is decreasing from \$350.00 to \$280.00 per turn or \$3.25 to \$2.60 per turn per passenger.
- Joint Use Baggage Makeup and Handling, Baggage Claim and Tug Drives per use fee is increasing from \$1.50 to \$2.45 per passenger mainly due to the higher cost Conditioned Space.
- Ticket Counters per use fee is increasing from \$25.00 to \$41.00 per counter (2 positions). The combination of turns per ticket counter and higher Conditioned Space rate has caused the fee increase in FY 2023-24.

- To promote an orderly and efficient use of airport facilities, RTAA has collaborated with its airline partners to establish Gate Rules and Procedures that govern the use of Common Use Passenger Processing Systems (CUPPS) and other RNO facilities. One crucial aspect of these rules is the maximum gate occupancy time, which stipulates the maximum duration an airline can use a terminal gate based on the size of the aircraft. If an aircraft surpasses this limit, RTAA may instruct the airline to relocate the aircraft to a designated hardstand position, an aircraft parking area situated away from the gate. Failure to comply with the directive will result in a fine of \$250 for each 15-minute period beyond the initial 15 minutes after the RTAA's directive to relocate the aircraft.
- Applicable land and building rents reflect a 5.0% Consumer Price Index (CPI) adjustment based on the increase from March 2022 to March 2023.
- General Aviation (GA) rental rates adjusted annually by CPI are proposed to change based on current contracts. T-hangars reflect a 2% increase due to the cap in the T-Hangar Leasing Guidelines. Box hangars and other GA rental rates reflect a 5% CPI adjustment.
- Baggage Claim Ground Transportation Vestibule Counter is increasing from \$100.00 to \$150.00 per counter per day. This fee has not been updated since FY 2016-17 and is increasing due to higher cost associated with providing the service.
- Short-Term Garage daily rate structure is increasing from \$3 for the first hour and \$2 each additional hour to \$3 for the first and \$3 each additional hour up to six hours; between six hours and 24 hours the daily maximum fee will be imposed. In addition, the maximum daily fee increased from \$26.00 to \$36.00. This change is intended to encourage passengers who desire to park long term to utilize one of Long-Term parking lots, making room for passengers parking to pick-up/drop-off as well as elderly, families with smaller children, and the disabled.
- A new Overflow Parking fee is being established at a daily maximum rate of \$12.00. Overflow parking is used only when all on-site public parking reaches capacity, it is charged on a per calendar day versus a per 24-hour day basis. This fee will streamline the process as passengers pre-pay for this service.
- Scheduled Shuttle fees are increasing from \$1 to \$2 per trip. The increase is part of Landside's two-year step increase to the rates for this category. This is the second phase of Landside's planned increase.
- Transportation Network Companies (TNC) will have a new drop \$1 drop off fee. This increase is part of Landside's three-year step increases to the rates for this category. This is the second phase, with the final phase coming next fiscal year.
- Waste disposal fees are increasing from \$6,597 to \$6,809 per month due to higher costs associated with providing the trash removal services. This is based on the prior year's actual expenditures, which reflect rate increases from Waste Management.
- RNO Airport Warehousing Storage Unit 12 ft. X 20 ft. is increasing from \$115.00 to \$125.00 per month. The rate is increased to reflect the current RNO Park to Travel fee structure.

- Small Mailbox Rental is increasing from \$21.00 to \$24.00; Medium Mailbox Rental is increasing from \$27.00 to \$30.00, and Large Mailbox Rental is increasing from \$30.00 to \$35.00.
- Administrative Fees are increasing from \$15.00 to \$25.00; Storage Unit Lock Services are increasing from \$20.00 to \$25.00 per occurrence, and Late Fee Charge is increasing from \$10.00 to \$25.00. The increases are due to the higher costs associated with providing these services.
- To promote goodwill and exceptional customer service to RTAA tenants the Conference Room Rental fee will be waived for hiring events.
- A new Brookside Lot fee for trailer parking and short-term storage is being established to provide a streamlined process for issuing a use permit for parking trailers in a currently unused parking lot.
- A new RNO Special Use Permit fee is being established at \$600.00 per day for non-aviation impacts and \$900.00 per day for an activity that impacts aviation. These rates are established to provide for sporadic use of airport property for various activities. This rate is based on the current Reno- Stead Airport (RTS) Special Use Permit rate and is assessed to recover the cost of RTAA resources used to provide the service.

FISCAL IMPACT

The fiscal impact related to Resolution No. 560 is reflected in the presentation of the FY 2023-24 budget approval.

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 adopts Resolution No. 560 amending Resolution number 558 establishing the Airport Rates and Charges for Fiscal Year 2023-24 pursuant to the RTAA's proposed Budget for Fiscal Year 2023-24."

RESOLUTION NO. 560

A RESOLUTION AMENDING RESOLUTION NO. 558, A MASTER FEE RESOLUTION SETTING FORTH AIRPORT RATES AND CHARGES FOR FY 2023-2024 PURSUANT TO THE ADOPTED FY 2023-2024 ANNUAL BUDGET

(Note: Changes are in bold)

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Reno-Tahoe Airport Authority that Resolution Number 558 is amended to set forth a list of master fees for Fiscal Year 2023-2024 for the Reno-Tahoe International Airport (RNO) and the Reno-Stead Airport (RTS).

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

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT
RNO SIGNATORY RATES AND	CHARGES
Landing Fee	\$3.99 (\$3.50) per 1,000 lbs.
Terminal Conditioned Space	\$150.76 PSFPA*
	*Per square foot per annum
Terminal Unconditioned Space	\$75.38 PSFPA
Baggage Handling System (BHS) Charge	\$1.38 (\$ 1.24) per bag
	processed through the
	Baggage Handling System
RNO NON-SIGNATORY RATES AT	ND CHARGES
Landing Fee	\$4.59 (\$3.50) per 1,000 lbs.
Terminal Conditioned Space	\$150.76 PSFPA
Terminal Unconditioned Space	\$75.38 PSFPA
Baggage Handling System (BHS) Charge	\$1.52 (\$1.37) per bag
	processed through the
	Baggage Handling System
Joint Use Baggage Makeup and Handling, Baggage	\$2.45 (\$1.50) per Enplaned
Claim and Tug Drives	and Deplaned Passenger
Ticket Counter (Each Counter/ 2 Positions)	\$41.00 (\$25.00) per ticket
	counter (2 positions) per
	enplaning operation.

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT
RNO NON-SIGNATORY RATES AND CH	ARGES (Continued)
Gate Use Charge	The lesser of \$2.60 (\$3.25) per enplaning and deplaning passenger or \$280.00 (\$350.00) per turn. However, the former will only be considered upon airline request and with airline provided specific, per flight passenger totals submitted with the required monthly landing report (10 days after the end of the month).
RNO OTHER AIRLINE CHA	
Ramp Overnight Fee (RON)	\$126.00 per day over 3 hours (\$86.00)
Gate Overstay Penalty	\$250.00 per 15-minute period exceeding initial 15 minutes after being directed to tow the aircraft.
Disposal Fees	\$6,809 (\$6,597) monthly
Customs and Border Protection Facility Use Charge	\$4.50 per deplaned international passenger
Passenger Boarding Ramp Equipment Use Fee	\$45.00 per enplaning or deplaning operation excluding scheduled international service.
Incentives for scheduled passenger air and air cargo carriers to increase air service to Reno	Policy guidelines for waiving certain fees including landing fees, terminal rents, or other charges as approved by the Board for a period of up to 365 days. Resolution No. 548 amending Resolution No. 544 updating Policy No. 600-007.

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT			
RNO AIR CARGO LAND RE	NTS			
Improved Land Adjacent to Air Cargo Ramp	\$1.10 (\$1.05) PSFPA			
As-Is Land in Air Cargo Area not adjacent to the Air	\$0.74 (\$0.70) PSFPA			
Cargo Ramp				
RNO MISCELLANEOUS AVIATION	N SERVICES			
Fuel Flowage Fees – Reno/Tahoe International	\$0.07 per gallon			
Commercial Aviation Ground Handlers and Support	6% of Gross Revenues per			
Service Operators	the Commercial Aviation			
	Ground Handling and			
	Support Services Operating			
	Agreement.			
RNO OTHER TERMINAL RENTS (NO	ON-AIRLINE)			
Ticket Lobby/Office Support Space	\$150.76 (\$64.30) PSFPA			
Ticket Lobby/Alcove Space	\$150.76 (\$113.63) PSFPA			
Baggage Claim Ground Transportation Facility	\$150.76 (\$85.73) PSFPA			
Baggage Claim Ground Transportation Vestibule Counter	\$427.98 (\$407.60) per			
	counter per month			
	\$150.00 (\$100.00) per			
	counter per day			
Concession Office/Storage/Support Space	\$10.23 (\$9.74) PSFPA			
RNO T-HANGAR RATES				
GA East	\$463.00 (\$454.00) per unit			
E37-E57	per month			
GA East	\$614.00 (\$602.00) per unit			
E1-E36	per month			
T-Hangar Storage Space	\$0.372 per sq. ft. per month			
(GA East)				
 ** Per General Aviation T-Hangar Leasing Guidelines adopted on May 18, 2017, and the General Aviation Rent Study (July 23, 2019) adopted by the Board on August 8, 2019, the following will apply to all RNO T-Hangar leases: 1. All existing T-Hangar lease rental rates will be adjusted by a comparative rent analysis every five (5) years as well as an annual adjustment between each comparative rent analysis equal to the March CPI-U index, not to exceed 2%. 2. The rental rates for all T-Hangar leases with less than a one-year term and all month-to-month T-Hangar leases will be adjusted by the CPI plus an additional 				
10% differential.				
RNO AIRCRAFT TIE-DOWN PARK	ING RATES			
Aircraft Tie-Down Parking	\$100.00 per aircraft tie-			
	down position per month			

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT			
RNO BOX HANGAR RATES				
GA West Hangar #2 Hangar #7 Hangar #8	\$0.394 (\$0.376) per sq. ft. per month			
GA West Hangar #9 Hangar #10	\$0.492 (\$0.469) per sq. ft. per month			
GA West/East Aircraft Apron Parking GA East	\$0.058 (\$0.055) per sq. ft. per month \$0.492 (\$0.469) per sq. ft.			
Hangar - Building B Hangar – Building E Hangar – Building F Hangar – Building G	per month			
GA East and West Hangar Office	\$0.617 (\$0.588) per sq. ft. per month			
RNO VEHICLE PARKING F	TEES			
Short Term – Garage (1st floor)	1 - 10 min Free 11 - 20 min \$1.00 21 - 40 min \$2.00 41 - 60 min \$3.00 \$3.00 Each Additional Hour or Part Thereof up to 6 hours. Between 6 hours and 24 hours the daily maximum will be charged at the Maximum Per Day \$36.00 \$2.00 Each Additional Hour or Part Thereof Maximum Per Day \$26.00			
Long Term – Garage (2 nd and 3 rd floors)	1 - 10 min Free 11 - 20 min \$1.00 21 - 40 min \$2.00 41 - 60 min \$3.00 \$2.00 Each Additional Hour or Part Thereof Maximum Per Day \$16.00			

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT				
RNO VEHICLE PARKING FEES (Continued)					
Long Term – Surface Lot	1 - 10 min Free				
	11 - 20 min \$1.00				
	21 - 40 min \$2.00				
	41 - 60 min \$3.00				
	\$2.00 Each Additional Hour				
	or Part Thereof				
	Maximum Per Day \$12.00				
Overflow Parking	Maximum Per Day \$12.00				
	Will be charged per				
	calendar day				
Yellow Lot	1 - 10 min Free				
	11 - 20 min \$1.00				
	21 - 40 min \$2.00				
	41 - 60 min \$3.00				
	\$2.00 Each Additional Hour				
	or Part Thereof				
	Maximum Per Day \$14.00				
Blue Lot	1 - 10 min Free				
	11 - 20 min \$1.00				
	21 - 40 min \$2.00				
	41 - 60 min \$3.00				
	\$2.00 Each Additional Hour				
	or Part Thereof				
O ' W1'1 P 1'	Maximum Per Day \$12.00				
Oversize Vehicle Parking	Charged at the published				
	parking rate multiplied by				
	the number of spaces the				
Loct Tiefret	vehicle occupies.				
Lost Ticket	Minimum charge for lost ticket is \$26.00				
Parking Proximity Card Replacement	\$25.00 for each replacement				
Tarking Frominity Card Replacement	card				
Non-Domiciled Flight Crew Parking Tier-1	\$100.00 per month per				
1 TON-DOMINION OF THE STATE OF	employee				
Non-Domiciled Flight	\$50.00 per month per				
Crew Parking Tier-2	employee				
Tenant Employee Parking	\$20.00 per month per				
Tonant Employee Furking	employee				
	omproyee				

FEES/RENTALS/RATES	AMOUNT
AND OTHER CHARGES RNO GROUND TRANSPORTAT	ION EEES
Vehicle Registration Fee	\$25.00 minimum annual fee
	per company, \$5.00 per
	vehicle over 5 vehicles,
	maximum \$200.00
New /Lost/ or Replacement Transponder	\$25.00 for license plate
	version,
	\$15 for windshield version
Non-domicile Bus (bus with no operating permit)	\$25.00 per trip
Buses (>24 seat capacity)	\$5.00 per trip
Shuttles (<24 seat capacity)	\$3.00 per trip
Scheduled Shuttles	\$2.00 per trip (companies
	with a minimum 16 trips
	per day on a set schedule.)
	\$1.00 per trip (companies
	that offer a courtesy service
Courtesy Vehicles	on a set daily schedule) \$3.00 per trip
Pay Limousine	\$3.00 per trip
Taxi	\$2.00 per trip
Transportation Network Companies	\$2.00 per pick-up and
Transpersation 1 territoria companies	\$1.00 per drop- off
	\$2.00 per trip
Ground Transportation Citation	\$100.00
Commercial Vehicle Overnight Parking	\$10 per space per night
RNO PARKING CITATIO	NS
Unattended Vehicle	\$30.00
Front Curb Loading/Unloading	\$25.00
Commercial Loading/Unloading	\$25.00
Parking in Crosswalk	\$30.00
Curb Markings	\$30.00
Failure to Obey Sign	\$30.00
Accessibility Zone	\$250.00
Failure to Obey Officer	\$30.00
RNO OFF-AIRPORT PARKING CO	_
Off-Airport Parking Operator Fee	7% of Gross Revenues
RNO AUTO RENTAL – ON AI	
Customer Facility Charge	\$6.50 per transaction day on
	each individual vehicle
	rental

FEES/RENTALS/RATES	AMOUNT	
AND OTHER CHARGES	AMOUNT	
RNO AUTO RENTAL – ON AIRPOF	RT (Continued)	
Terminal Counter Space	\$150.76 PSFPA	
Terminal Office Space	\$150.76 PSFPA	
Quick Turnaround Lot Premises and Common Area	\$1.596 (\$1.52) PSFPA	
Quick Turnaround Building Rent (1/5 th share)	\$62,492.110 (\$59,524.81)	
	annual rent	
Ready Parking	\$97.00 Per space per month	
and Return Parking		
Service Facility Building Rent	\$9.963 (\$9.49) PSFPA	
Service Facility Land Rent	\$0.903 (\$0.86) PSFPA	
RNO AUTO RENTAL – OFF A	IRPORT	
Off Airport Rental Cars	10% of gross revenues	
RNO PEER-TO-PEER CAR SH	IARING	
RNO Peer-to-Peer Car Sharing	10% of gross revenues plus	
	daily long-term parking rate	
	for any designated parking	
	stalls	
RNO AIRPORT WAREHOU	SING	
Storage Unit– 12 ft. X 20 ft.	\$125.00 (\$115.00) per month*	
Storage Unit- 12 ft. X 30 ft.	\$150.00 per month*	
Storage Unit– 12 ft. X 30 ft. with Loft	\$175.00 per month*	
	(\$0.46 per sq. ft. per month*)	
* Subject to promotions and discounts to increase business and lo		
Month-to-month tenants are subject to individual rent increases		
Administrative Fee - new rentals (non-refundable)	\$25.00 (\$15.00) per new	
	rental	
Mailbox Rental – Small	\$24.00 (\$21.00) per quarter	
Mailbox Rental – Medium	\$30.00 (\$27.00) per quarter	
Mailbox Rental – Large	\$35.00 (\$30.00) per quarter	
Storage Unit Lock Services – Cutting existing or	\$25.00 (\$20.00) per	
providing a new lock	occurrence	
Late Fee Charge	\$25.00 (\$10.00) if payment	
	not received by 5 th of each	
D 1 ct 1 ct	month	
Returned Check Charge	\$35.00 for all checks returned	
	unpaid	
RNO PARK TO TRAVE	L	
Outside Parking	\$10.00 per day	
	\$60.00 per week	
	\$95.00 per month	

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT			
RNO PARK TO TRAVEL (Continued)				
Enclosed Parking – 12 ft. X 20 ft.	\$125.00 per month			
Enclosed Parking – 12 ft. X 30 ft.	\$150.00 per month			
Enclosed Parking – 12 ft. X 30 ft. with Loft	\$175.00 per month			
Late Fee Charge	\$25.00 (\$10.00) if payment			
	not received by 5 th of each			
	month			
Returned Check Charge	\$35.00 for all checks returned			
	unpaid			
Administrative Fee - new rentals (non-refundable)	\$25.00 (\$15.00) per new			
	rental			
RNO MISCELLANEOUS FEES/				
Photo Copying	\$1.25 for the first page, \$0.25			
	for each additional page			
	thereafter. \$10.00 if sent to			
	outside copying service plus			
	cost of copying.			
Reimbursement for services/maintenance	Based on level of personnel			
	ranging from \$65.00 to			
	\$125.00 per hour and type of			
	equipment ranging from			
Y 70 0 1 01	\$40.00 to \$275.00 per hour			
Late Payment Service Charge	Highest rate established from			
	time to time – currently 18%			
	APR; minimum charge of			
Consider ID Do 1	\$5.00			
Security ID Badges	Initial Identification Badge			
	\$50.00, excluding Signatory Airlines;			
	Badge renewal \$25.00,			
	including Signatory Airlines;			
	Badge Replacement			
	(Lost/Stolen) \$50.00,			
	including Signatory Airlines			
	and Airport Authority			
	employees;			
	Unreturned badge fee \$150.00			
	assessed to sponsoring			
	company.			
	CBP Seal Fee \$10.00			

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT			
RNO MISCELLANEOUS FEES/CHARGES (Continued)				
Airport Operations Area ID Badge	Initial Air Operations Area			
	employee/tenant identification			
	badge \$25.00; AOA ID			
	Renewal \$12.50 Per annum			
Tenant Fingerprinting	\$75.00 Airport processing fee			
m	per employee - original			
Tenant Keys and Locks	\$50.00 per key			
	\$100.00 per core			
CIDA/Dairea Tarinia Carria	\$360.00 per lockset			
SIDA/Driver Training Session Conference Room Rental	\$25.00 per employee			
Conference Room Rental	For airport tenants:			
	- \$125.00 half day - \$200.00 full day			
	- Free for hiring events.			
	For non-tenants:			
	- \$250.00 half day			
	- \$400.00 full day			
	IT Services \$75.00 flat fee			
Welcome Tables	\$250.00 per day			
	\$200.00 per day if multiple			
	days booked			
Copy of Police Report	\$10.00 per copy, \$15.00 if			
	mailed			
Copy of Electronic Files on Flash Drive	\$20.00 per unit Download on			
	flash drive.			
Brookside Lot – Remote Trailer Parking/Short Term	\$50.00 per day not to exceed			
Storage (No Terminal Access)	15 trailers.			
Special Use Permit	\$600.00 per day for non-			
(i.e. filming, one-time use of ramp, booths on curb,	aviation impacts; \$900.00			
etc.)	per day for activity that			
impacts aviation				
*** RENO-STEAD AIRPORT (RTS)				
Landing Fees – Bureau of Land Management (BLM)	\$90.00 per landing for aircraft			
	less than or equal to 155,000			
	lbs.; \$240.00 per landing for			
E 1EI E PER	aircraft over 155,000 lbs.			
Fuel Flowage Fees – RTS	\$0.05 per gallon			

FEES/RENTALS/RATES AND OTHER CHARGES	AMOUNT		
*** RENO-STEAD AIRPORT (RTS	(Continued)		
Commercial Aviation Operators	3% of gross revenues		
Terminal Space Rent	\$1.64 (\$1.56) per sq. ft. per month plus \$0.21 (\$0.20) per sq. ft. per month common area maintenance charges		
Conference Room Rental	For airport tenants: - \$125.00 half day - \$200.00 full day - \$100.00 cleaning deposit For non-tenants: - \$250.00 half day - \$400.00 full day - \$100.00 cleaning deposit IT Services \$75.00 flat fee		
Special Use Permit (i.e. filming, one-time use of ramp, etc.)	\$600.00 per day for non-aviation impact; \$900.00 per day for activity that impacts aviation		
RTS Gate Key	\$25.00 deposit		
Storage Unit- 10 ft. X 20 ft.	\$80.00 per month		
Storage Unit- 20 ft. X 20 ft.	\$125.00 per month		
Aircraft Tie-Down Parking – aircraft less than 12,500 lbs. of landed weight	The lesser of \$5.00 per aircraft per day or \$55.00 per aircraft per month		
Aircraft Ramp Parking- transient aircraft with landed weight of 12,500 lb.	The lesser of \$10.00 per aircraft per day or \$50.00 per aircraft per week		

Resolution No Fiscal Year 20	o. 560 - Master Fees 023-24
	y Trustee, second by Trustee, the foregoing Resolution passed and adopted this 18 th day of May 2023, by the following vote of the
AYES:	
NAYS:	
ABSENT:	ABSTAIN:
	Chairman Adam Kramer
ATTEST:	
Secretary Jen	nifer Rose



Administrative Report

Date: May 16, 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 April 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.

April 2023 – Agreements and POs in Excess of \$25,00

Date	Name of Company	Dollar Amount	Description	Funding Source	Department / Division
02/07/23	Korn Ferry (US)	\$80,000.00	A PSA was issued for the Recruitment of the Chief Marketing & Public Affairs Officer to include services, administrative fees and travel/per diem expenses of candidates.	FY23 O&M	People Ops
04/10/23	Incline Technology Consulting, LLC	\$219,397.50	A multi-year Technical Services Agreement was issued for annual preventative and corrective maintenance for electronic physical security and security operations center technology systems, including 24x7x365 help desk / on-call services.	FY23 O&M	Technology & Information Systems
04/11/23	Spirit Airlines, Inc.	\$50,000.00	A PO was issued for Airline Marketing Incentive for new carrier.	FY23 O&M	Air Service Development (Non- Departmental)
04/11/23	JFC & Associates	\$247,537.00	A multi-year Technical Services Agreement was issued for the upgrade, implementation services, and SaaS annual contract for IBM Maximo to version 7.6.1.x.	FY23 CIP	Technology & Information Systems
04/13/13	Scheidt & Bachmann, USA, Inc.	\$58,798.28	An Equipment Contract was issued for Gate Controls and Accessories associated with existing parking system for the Economy Lot Construction Project).	FY23 CIP	Engineering & Construction
04/17/23	WTR Electric, Inc.	\$29,228.00	A PO was issued for Material & Labor to replace a portion of analog cable.	FY23 O&M	Technology & Information Systems
04/25/23	Ennis Paint, Inc.	\$25,222.05	A PO was issued for thermoplastic hold bar materials.	FY23 O&M	Airfield Maintenance
04/27/23	Q&D Construction LLC	\$27,680.00	A Contract was issued for repairs due to a car accident to the Mini-Warehouses. This was informally bid to Moody Weiske, Bruce Purves Construction, and Norman Ventures, Inc.	FY23 O&M	Airport Economic Development
05/02/23	Incline Technology Consulting, LLC	\$92,724.56	A Technical Services Agreement was issued for Genetec Archiver (Video Storage) Replacement.	FY23 O&M	Technology & Information Systems

April 2023 - Change Orders, Amendments, and Work Orders

Date	Name of Company	Dollar Amount	Description	Funding Source	Department / Division
04/03/23	Reyman Brothers Construction, Inc.	\$14,988.50	Owner's Contingency CO#1 was issued for modifications to scope to include MEP. See attached. Contract + COs = \$1,557,882.50.	FY23 CIP	Engineering & Construction
04/04/23	QSI, Inc. dba PAR Western Line Contractors, Inc.	\$59,000.00	Amendment #6 associated with the Technical Services Agreement for landside snow removal services. This is a Time & Materials (T&M) agreement only, and this amendment provided for additional T&M above the FY23 projected services and replaced Amendments #4 & #5. Revised Technical Services total including Amend #6 = \$116,302.93	FY23 O&M	Landside Operations
04/06/23	Reyman Brothers Construction, Inc.	\$49,185.24	Owner's Contingency CO#2 was issued for modifications to scope to include demolition of drinking fountain, wall repairs and revisions to bathrooms. See attached. Contract + COs = \$1,607,067.74.	FY23 CIP	Engineering & Construction
04/10/23	Atkins North America, Inc.	\$10,000.00	WO#23-04 was issued for CM Services associated with the MZ3 Replacement Project associated with the Ticketing Hall Construction. Base Contract + Total WOs = \$2,749,419.38.	FY23 CIP	Engineering & Construction
04/14/23	R&R Partners, Public Affairs, LLC	\$5,000	Amendment #1 to the PSA for consulting services was created to add additional hourly T&M for police consulting. PSA + Amendment #1 = \$105,000.00.	FY23 O&M	Police
04/27/23	Ainsworth Associates Mechanical Engineers	\$38,800.00	Amendment #1 was issued for a preparation of a two-phased approach for a Fire Risk Assessment to review foam-based fire protection on RTS Hangars 5 & 6. Revised total, including Amendment #1 = \$80,700.00.	FY23 O&M	Engineering & Construction
05/04/23	Atkins North America, Inc.	\$198,000.00	WO #23-06 for CM Services associated with the TWY Remediation Project to include observations, meetings, and submittals. Base Contract + Total WOs = \$ Base Contract + Total WOs = \$2,947,419.38.	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

RENO-TAHOE AIRPORT AUTHORITY OWNER'S CONTINGENCY CHANGE ORDER

CCO No.	1		
Contractor:	Reyman Brothers Construction, Inc.		
Project:	Airfield AdmIn & Airport Operations	s Admin Office Remodel	
Solicitation #:	ITB 22/23-17		
Summary of Change and List of	of Attachments:		
Contingent Change Order No. (01		
Changes per attached Change	Proposal Request 2R (attached)		
	7		
Owner's Contingency Change	Order Summar <u>y:</u>	Change in Contract Dat	es:
Owner's Contingency Total:	\$ 235,000.00	Original Duration (Days):	150
Total Previously Authorized:	\$ 0.00	Previous Authorization:	0
Total Change this CCO:	\$ 14,988.50 ADD	This Authorization:	10 ADD
Remaining Contingency Balance:	\$ 220,011.50	Revised Contract (Days):	160
Contract Summary:		<u>Distribution to:</u>	
Original Contract:	\$ 1,554,679.00	RTAA PURCHASING	X
Total Previously Authorized COs	\$ -11,785.00	PM	Χ
Total Previously Authorized CCOs	\$ 0.00	CM	Χ
Contract Sum Prior to this CCO	\$ 1,542,894.00	ENGINEER	Χ
Total Change this Authorization:	\$ 14,988.50 ADD	CONTRACTOR	X
New Contract Sum Incl this CCO:	\$ 1,557,882.50		
Contractor angulature 4. Little	Date: 3/30/23	For TO Project Mgr Signature	Date: 03/31/23
Contractor Name & Title: DAW	VELL CINGUIT P.M.	RTAA Project Manager: Te	ed Ohm, Sr. Facilities Project Manage
N/A		0	ulelm
Construction Mgr Signature	Date:	RTAA Mgr Signature	418 23 Date:
Const Mgr Name & Title: Linda Sh	ields, Sr Construction Manager	RTAA Mgr Engineering & C	Construction: Jackie Borman
Engineer/Architect Signature	Date: 3/30/23		

Engineer/Architect Name & Title: Jeff Purcell, Project Architect MANAGUE.

Not valid until signed by ALL parties. Execution of this Contingency 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 Contingency Change Order. Contractor's signature indicates agreement herewith, including any adjustments in the Contract Sum or Contract Time.



CONSTRUCTION

"Committed to Your Success"

3.22.23

GENERAL BUILDING CONTRACTORS

Change Proposal Request

2R

HOME OFFICE:

1575 Delucchi Lane Reno NV 89502

Paul Cavin Architect, LLC

151 S. 18TH ST. SPARKS, NV 89431 TEL: 775-356-0150 FAX: 775-356-0247

re: RTAA Duty Manager Office Bldg. Remodel

Dear Paul,

reymanbrothers.com Presenting the following Change Proposal for review and approval.

Project modifications per attached PR 001.

Classic Finishes (see attached)

\$1,653.00

LICENCES:

Triumph Electric (see attached)

\$1,647.08

NEVADA

#12481C

Gardner Engineering (see attached)

\$8,636.00

CALIFORNIA #702410

RBC: 10 man hrs @ \$109.74 / hr

\$1,097.40

sub-total

\$13,033.48

OH&P @ 15%

\$1,955.02

\$14,988.50 TOTAL ADD

CONTRACT TIME ADJUSTED: Add 10 Calendar Days

Sincerely,

Jace Co. Callender

Approved by: _

Paul Cavin Design

Jace E. Callender Project Manager

Date Approved:



Proposal Request

PROJECT: (name and address) WA-2023-70 RTAA Base Operations Building Reno-Tahoe International Airport

OWNER: (name and address) Reno-Tahoe Airport Authority 2001 East Plumb Lane Reno, Nevada 89502

CONTRACT INFORMATION: Contract For: General Construction

ARCHITECT: (name and address) Paul Cavin Architect, LLC 1575 Delucchi Lane, Suite 120 Reno, Nevada 89502

Architect's Project Number: 22025 Proposal Request Number: 001

Proposal Request Date:

CONTRACTOR: (name and address) Reyman Brothers Construction, Inc. 151 S. 18th Street Sparks, Nevada 89431

The Owner requests an itemized proposal for changes to the Contract Sum and Contract Time for proposed modifications to the Contract Documents described herein. The Contractor shall submit this proposal within Seven (7) days or notify the Architect in writing of the anticipated date of submission.

(Insert a detailed description of the proposed modifications to the Contract Documents and, if applicable, attach or reference

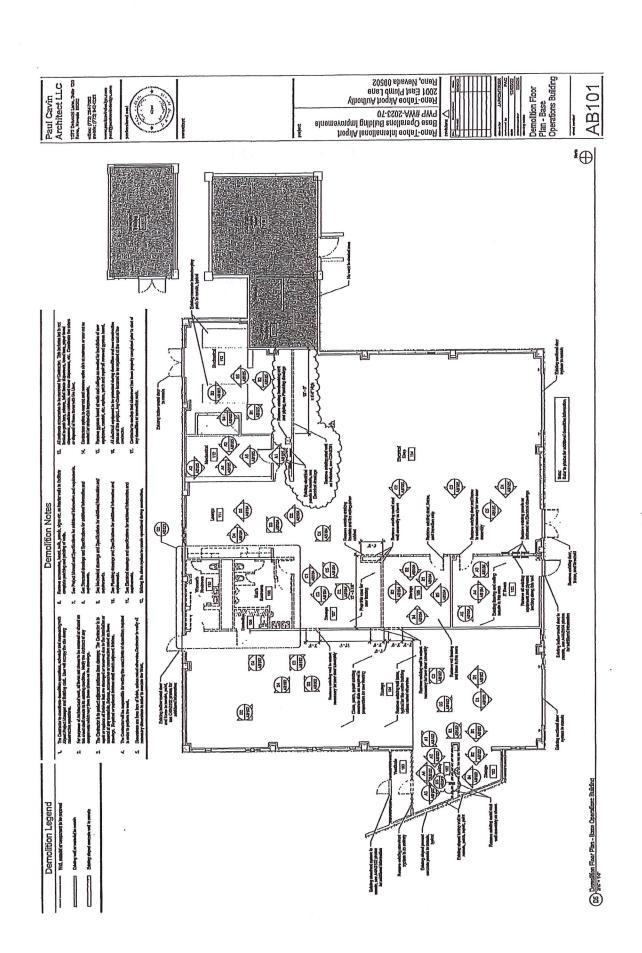
specific exhibits.)

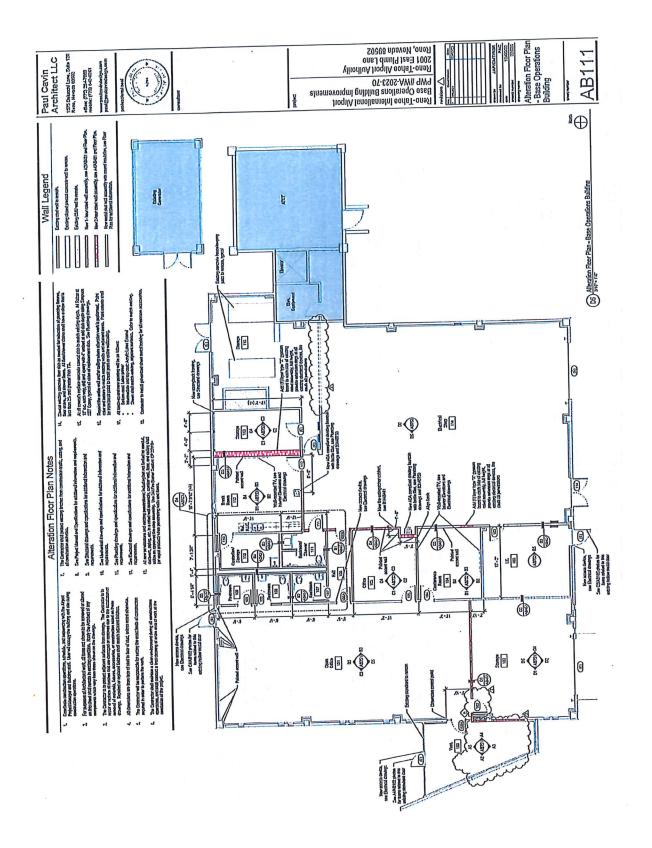
Please provide a Contractor Proposal Request for the modifications shown clouded with Delta 2 on the attached revised drawings. These modifications include modifications to the original floor plan design at the Vestibule 100 and associated rated walls as well as new opening in the Electrical Shop area and a door shift/flip at Storage 102. Also required modifications to Mechanical, Plumbing and Electrical in these areas as well.

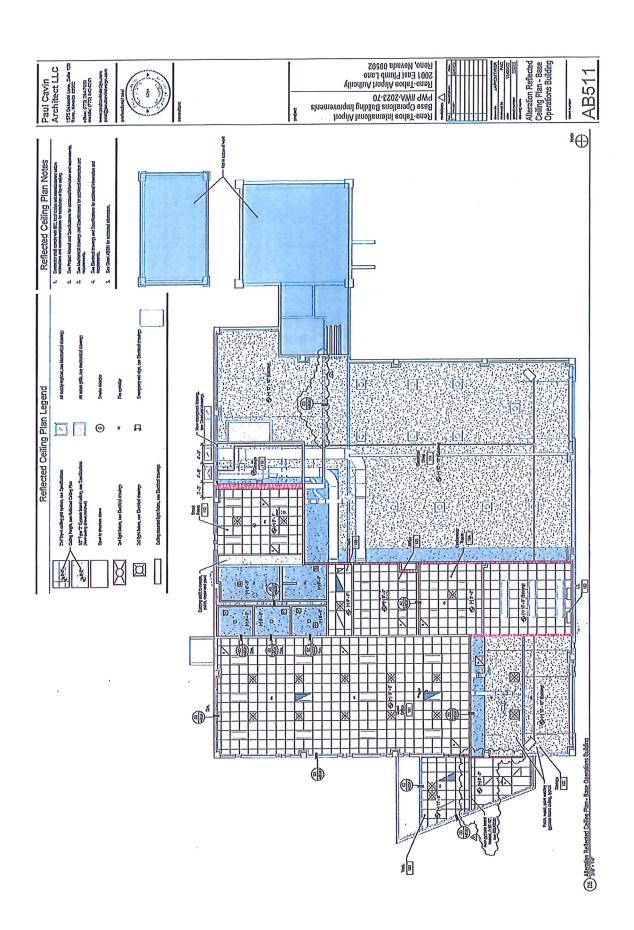
THIS IS NOT A CHANGE ORDER, A CONSTRUCTION CHANGE DIRECTIVE, OR A DIRECTION TO PROCEED WITH THE WORK DESCRIBED IN THE PROPOSED MODIFICATIONS.

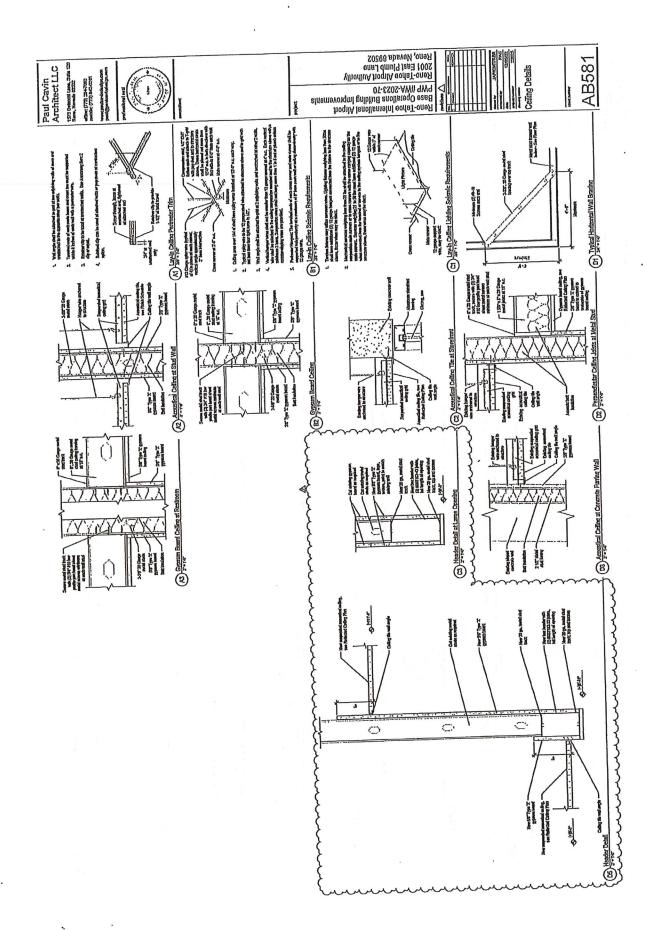
REQUESTED BY THE ARCHITECT:

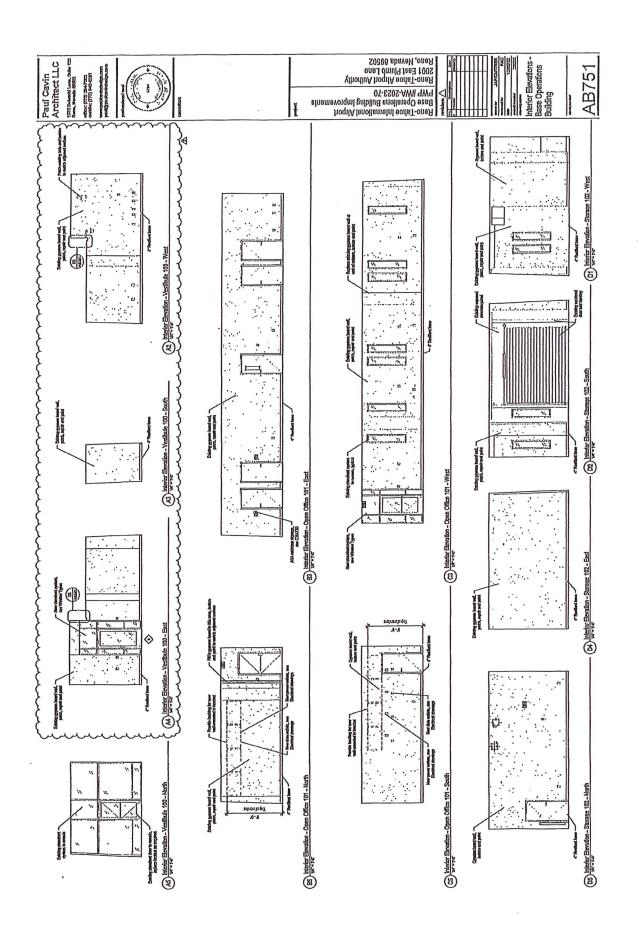
Jeffrey Purcell, Project Manager PRINTED NAME AND TITLE

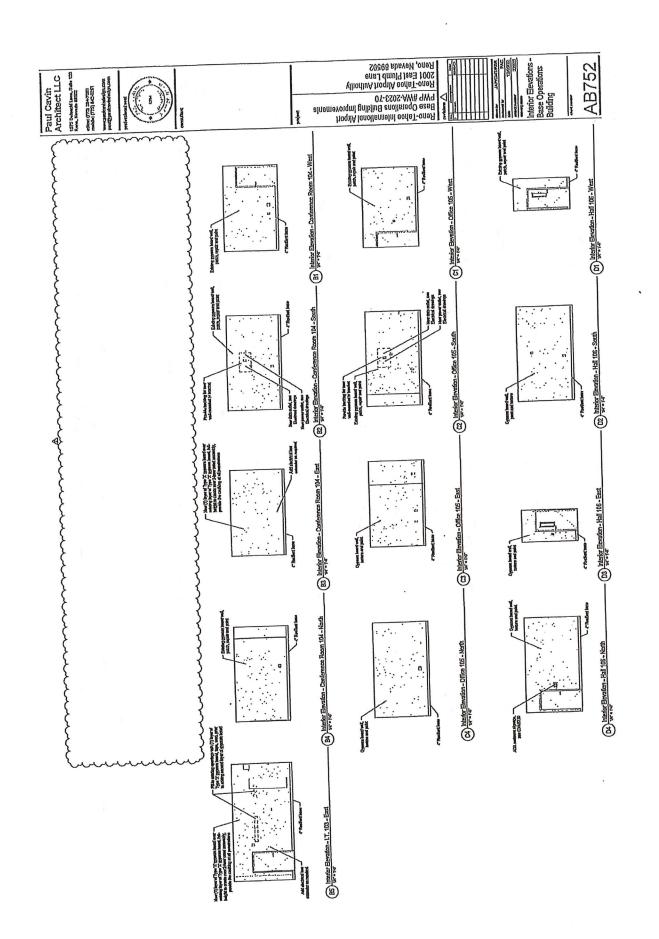


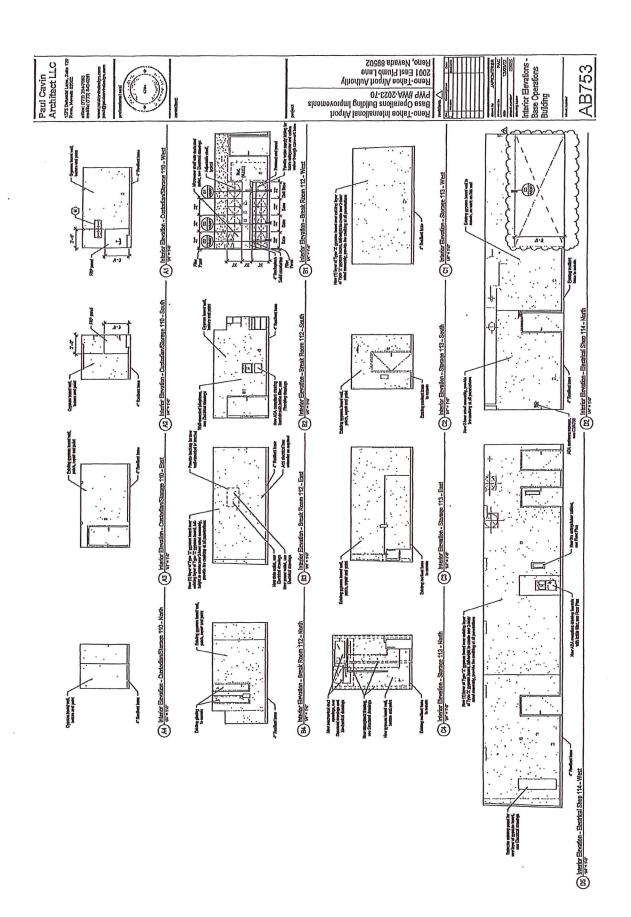


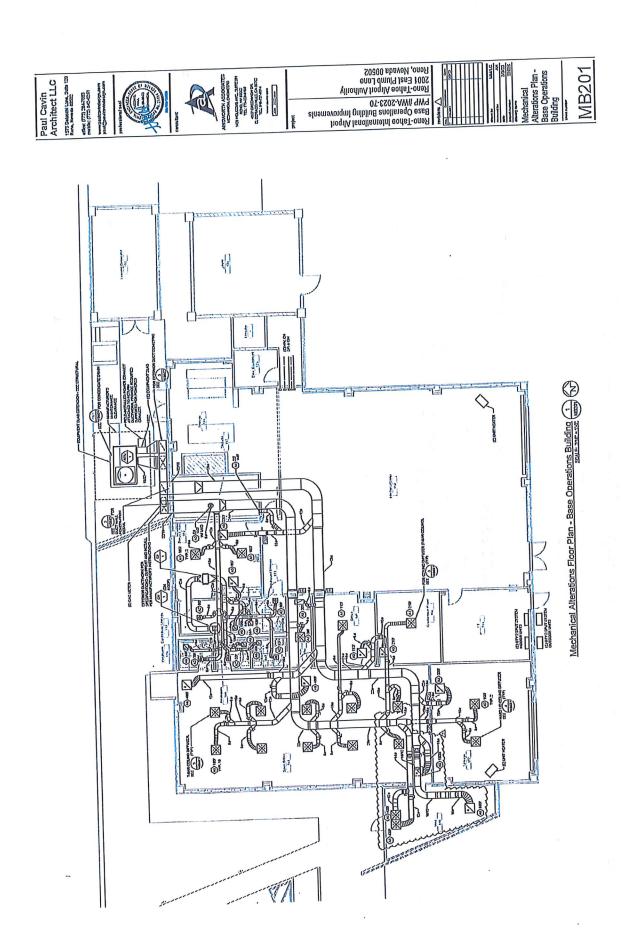


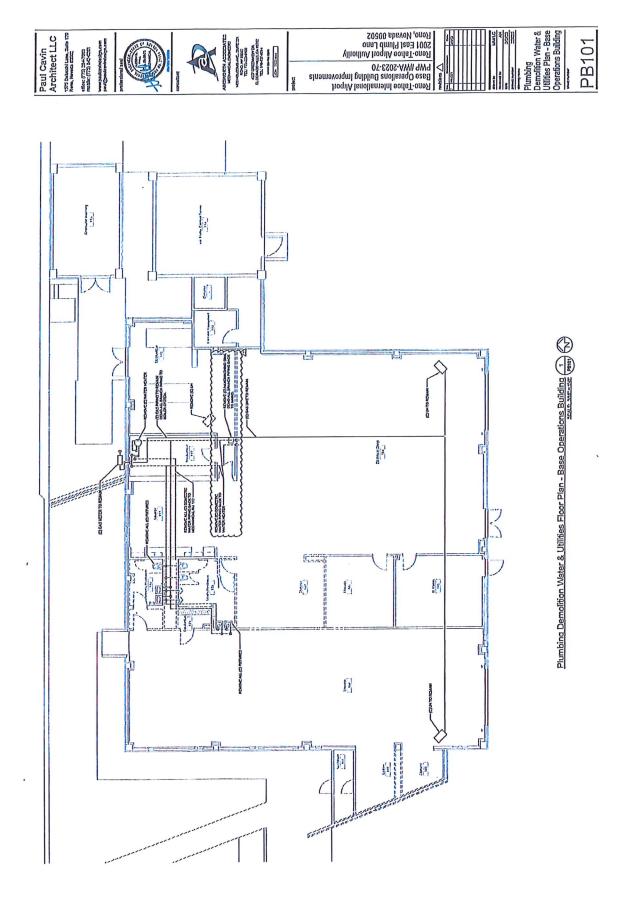


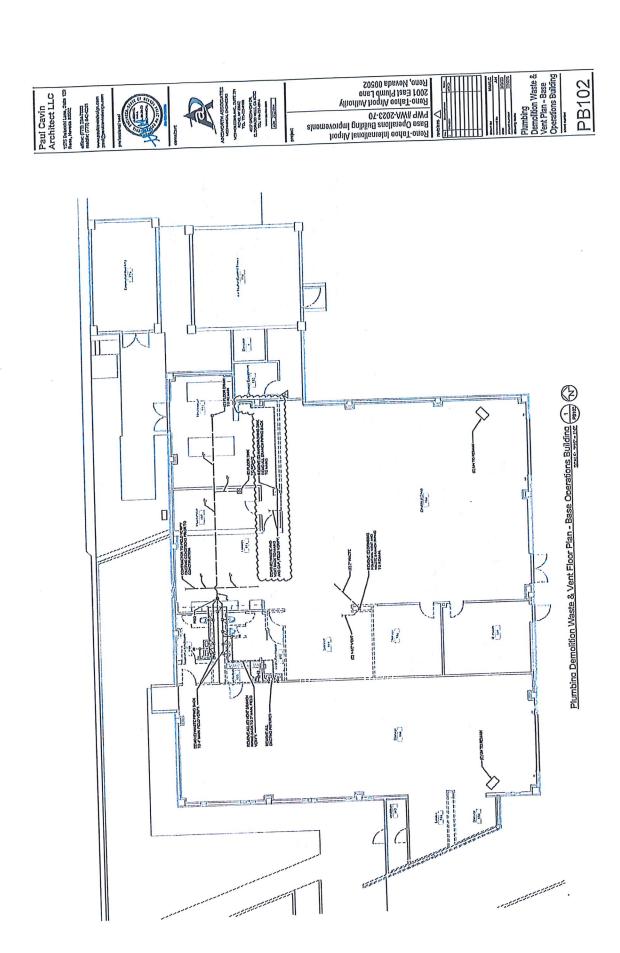


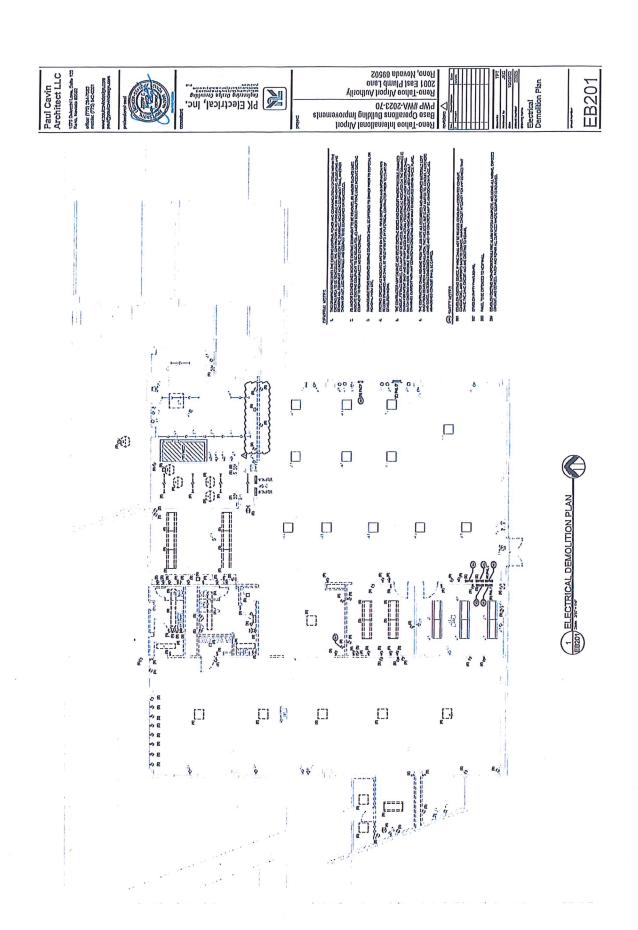


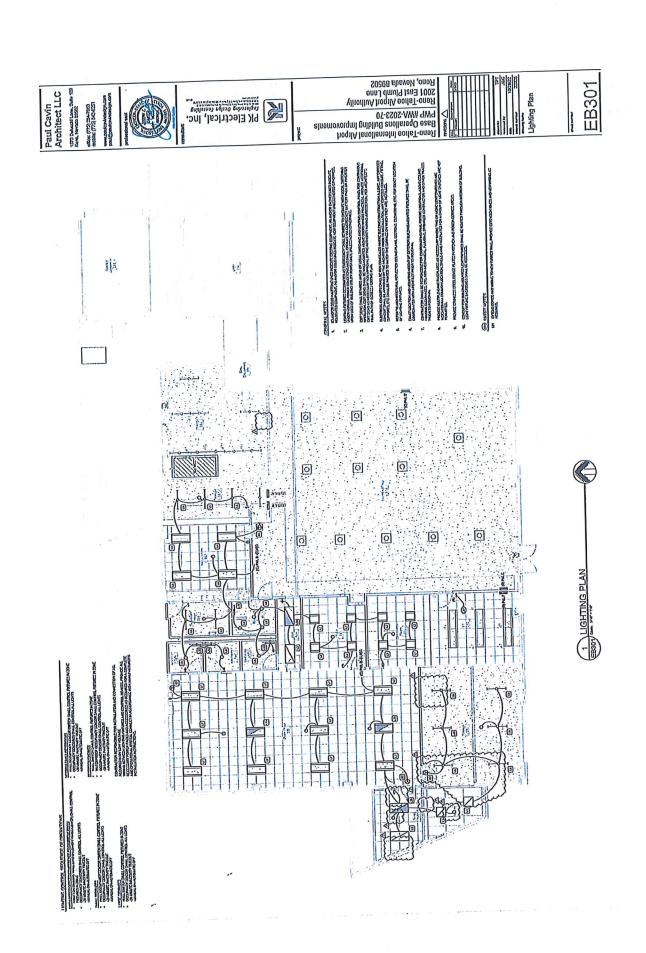


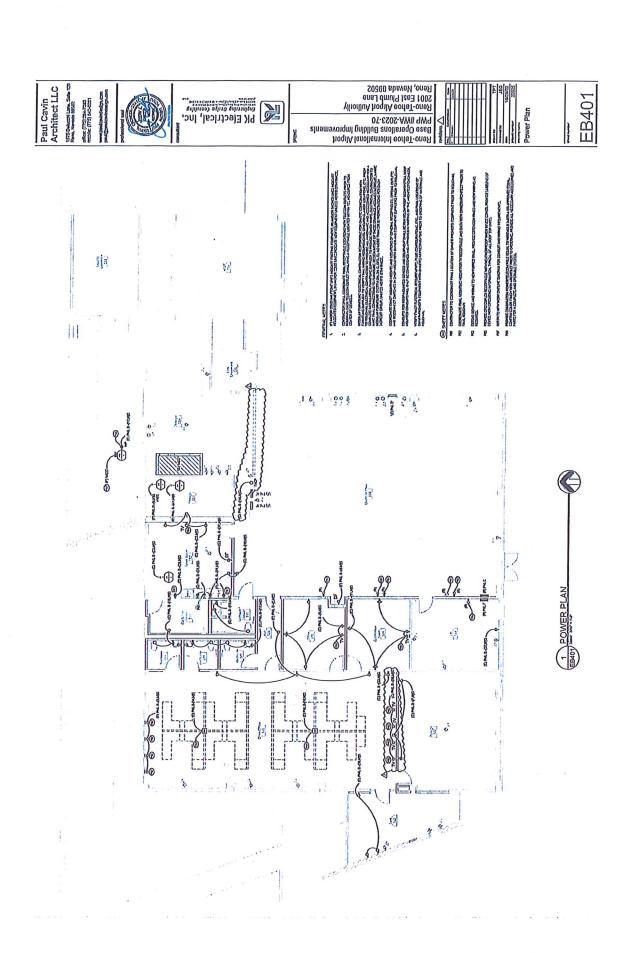


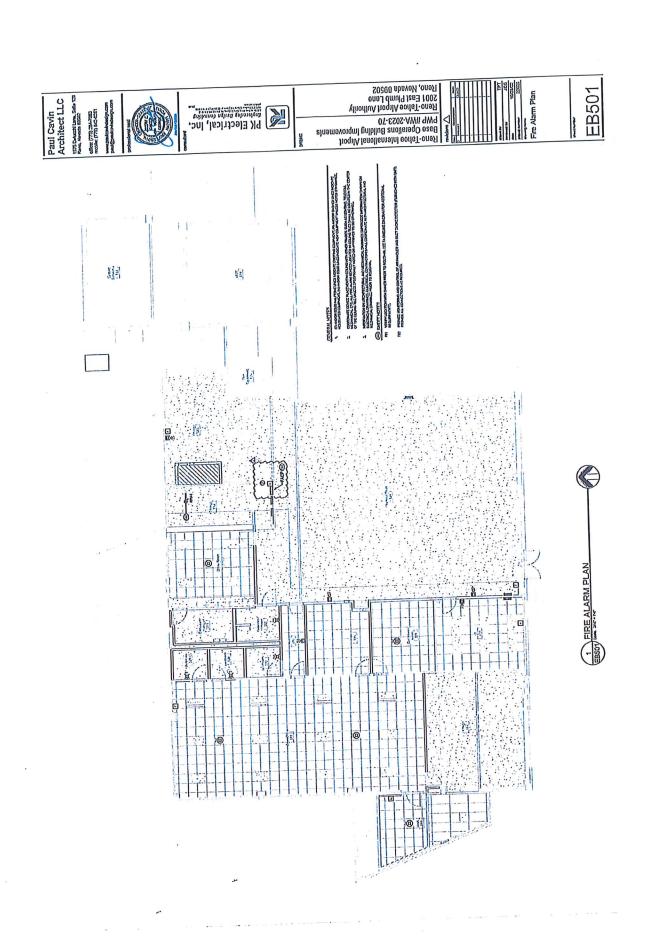


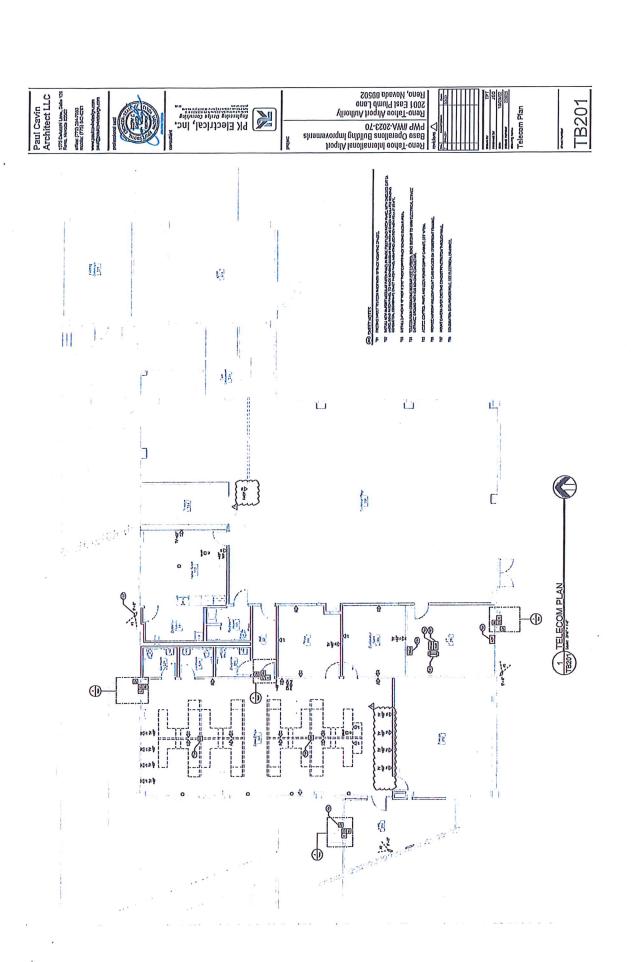












775,470,5218 Office 775,470,5303 Fax



Nevada Contractors Licenses: #80455 • C4 #80454 • C17

708 N. Center Straut . Reno, NV 89501

March 14, 2023

Reyman Brothers Construction 151 S 18th St Sparks, NV 89431 (775) 356-0150

Re: Reno-Tahoe International Airport Base Operations and Airfield Maintenance Office Improvements.

To whom It may concern,

We are pleased to provide you with our estimate to furnish and install the following services and materials for the above-referenced project. We are signatory to our respective trade unions, fully licensed, and bondable at a rate of approximately 2.50%. Please review the following for scope and exclusions.

This estimate is based on AIA Document G709 – 2018, Proposal Request Number 001, received on March 9, 2023.

Work Included:

Proposal Request Number 001:

• Furnish and Install new 800S162-43 Metal Stud Box Header with 5/8" Type X Gypsum Board and 90°Cornebead Tape and Finished to match existing gypsum board per Detail C3 on AB581, as shown on AB511 Rev.2 "PR-001" dated 03/03/23.

• Furnish and Install new 600S162-33 Metal Stud Box Header with 5/8" Type X Gypsum Board and 90°Cornebead Tape and Finished to match existing gypsum board per Detail D5 on AB581, as shown on AB511 Rev.2 "PR-001" dated 03/03/23.

 Furnish and Install new 362S162-33 Metal Stud Furring Wall behind Door#102, with 5/8" Type X Gypsum Board one side, Tape and Finished to match existing gypsum board.

 Credit for deletion of demising wall, D1 on A451, between Vest. 100 and Storage 102A as shown on original drawings.

Credit for Wall Deletion (Including Tax): (\$961.00) Proposal Request Number 001 Estimate (Including Tax): \$2,614.00

TOTAL PROPOSAL REQUEST NUMBER 001 ESTIMATE (INCLUDING TAX): \$1,653.00

775,470.5218 Office 775,470.5303 Fax



Nevada Contractors Licenses: #80455 • C4 #80454 • C17

708 N. Cuntar Street • Reno, NY 89501

Work Excluded:

- **Demolition
- **Wood, Plywood, Wood Blocking/Firestopping, and or wood carpentry.
- **Metal, Aluminum, and/or Plastic Corner Guards.
- **Access Panels and/or Installation of.
- **Aluminum Brake Metal, and/or any Extruded Metal Products to match Storefronts or Windows.
- **Metal Flashing & Copings.
- **110 & 220 3 phase power sources.
- **Grouting hollow metal door frames.
- **Color coding, I.D. banding sprinklers pipe painting.
- **Striping and signage paint.
- **Concrete floor sealers/hardeners.
- **Repair and patching Classic Finishes scope of work, due to damage by others.
- **Electrical/mech/plumbing fixture support wires.
- **Fire rating light fixtures and electrical outlets.
- **Firesafing, fire-caulking, firestopping.
- **Sound batt and/or Thermal Insulation.
- **Caulking/sealants.
- **Classic Finishes standard exclusions consist of the following:

#IIOvertime (Over 40 Hours/Week); Weekends, Nightwork, or Shiftwork.

##Temporary heat or weather protection.

##Lighting, task, and area type.

##All water requirements, minimum at 50 psi.

##Testing, permits, bonds, fees, grade setting.

##Temporary facilities, barriers, enclosures, and waste management.

No shop drawings, design build, as-built drawings, engineering, or calculations.

All work proposed must be ready for continuous progress and in-sequence work. Costs incurred by Classic Finishes, due to the delay by others shall be billed to General Contractor accordingly.

Should Classic Finishes be awarded this project, our bid Proposal in its entirety shall be included as an exhibit to the contract, as it is specific to our scope. <u>Our Scope is limited to the above referenced scope</u> inclusions and exclusions, no other assumptions have been made.

We thank you for the opportunity to submit an estimate for the above upcoming project. If you have any questions or comments, please feel free to call.

Classic Finishes, LLC Nevada Licenses:

1) #80455-C4: Limit: Unlimited 2) #80454-C17: Limit: Unlimited

Respectfully submitted,

Lorenzo Taormina Estimating

copy: rg

Copy: 1g

Quoted prices valid for 30 days unless otherwise noted, All material is guaranteed to be as specified. All work to be completed in a workmanlike manner, according to standard practices. Any alteration or deviation from above specifications involving extra cost will be executed only upon written orders and will become an extra charge over and above the proposal. All agreements contingent upon strikes, accidents, or delays beyond our control. Our workers are fully covered by worker's compensation insurance. Issuance of subcontract deems acceptance to all conditions set forth.



1360 Greg Street Suite 106 Sparks, Nevada 89431

NV License# 0067820 BId Limit: UNLIMITED

(775)-355-1977 (775)-355-1965 Phone

COR #1

OOKIII	CANGE ORDER REQUEST	
Proposal Submitted To:	Phone:	Fax:
Date: Thursday, March 16,	Job Name: RTAA PR #1	Job Location: Reno NV

Per PR #1

- 1. Provide electrical demo as shown.
- 2. Change wall lighting Occ sensors to ceiling.
- 3. Shift power, lighting and data devices as shown.
- 4. Revise fire alarm drawing

Attachments:

- 1. Bid Summary
- 2. Labor Breakdown
- 3. Delta fire quote



1360 Greg Street Suite 106 Sparks, Nevada 89431 NV License# 0067820 Bld Limit: UNLIMITED Fax (775)-355-1977

Imit: UNLIMITED Phone (775)-355-1965

	A DECEMBER OF THE PROPERTY OF
	Cut, patch and paint
-	Temp power and lighting
-	Bonds
-	Overtime

		PROTOT
	\$1,647.08	
-	42/01/100	

Respectfully Submitted By, Ryan Flickinger

ACCEPTANCE OF PROPOSAL

The above scope of work, exclusions, prices, specifications and conditions are satisfactory and are hereby accepted Date:

Print Name:

Signature:

RTAA Duty Managers office Remodie: PR #1 Totals (Summary) - Bid Summary: Default

Malerial
Ψυ,ου
Non-Quoted Quotes
Sales Tax (8.27%) Total Material
activities a board
Labor
Direct (2(50 hours @ \$95,00)
Non-Productive Labor
Το[θ] (Labor (3.00 hours) \$0.00
Direct Job Expenses ### Direct Job Expenses #################################
Tools and Miscellaneous Materials
Della andra de
30080/macs Job Subjolal (Prime Cost)
Overhead (0,00%)
Picil (15,00%) \$1,847.08
Job Total
and total
Actual Bld Price
Contrat out 1 may
Material to Dispot Labor ratio 10.00
Material to Direct Labor ratio: 0.00 \$0.00
Prime Cost per square foot
Job Total her square foot \$0,00
Actual Bid Price per square ft
Labor cost per square foot 0.00
Labor hours per square foot
Gross Profit % \$214.84
Gross Profil \$
Net Profit %

Page 1

3/16/2023 9:01:08 AM

RTAA Duty Managers office Remodie : PR #1

Job Number: GO1242-1

Job Number: GO1242-1 Bld Summary: Default Extension By Phase

Item #	Description		Quantity	Price		Labor Hr U	Ext Lab Hr
775 XXX	TO REPORT OF THE PROPERTY OF THE	C-0.5-X4X654.	07 Mlso	Willy.		NAMES OF THE PARTY	
T0001	Demo devices. J box adn light		Б	0.00	E 0.00	0.60 E	2.00
17.5%	07:Misc Tolal	Carrier and State		i galgani ,	0,00	A HOURS DESIGNATION	2.50
							ereau.
	Job Tolal			•	0.00		2,50

^{*} Target, Labor column 2



Proposal / Breakdown

PCO # PR #1-Document G709-2018 RTAA Base Operations Building

Date:

03/09/23

Totals Quantity Unit Edition United States S		Materials	wings to reflect new floor plan.	Thange/update fire alarm draw	white forms our money	now in far internal review resulting in us possibly sloping our process. Change/update fire alarm drawings to reflect new floor plan.
Labor Intels Quantily Unit Rate Totals Quantily Quant	D-01-00	Tabolis .	mpleted our fire alarm drawings are	an. After we have already cor	018 noting changes floor pl	Request for Proposal on Document G709-2
Countilly Unit Rate Totals Countilly Unit Rate Countilly Unit Ra	THE STATE OF THE PARTY OF THE P		****			Description of work to be performed:
Cuantity Unit Rate Totals Cuantity Unit Rate Cuan	A CONTRACTOR OF THE PARTY OF TH		-T			
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Claratity Unit Fals						
Labor Materials Materials Quantity Unit Fate Totals Quantity Unit Quantity Unit Quantity Unit Separation of the Separat						
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Submitted by: Darrin Tuxon

Phone 775-359-0396 Cell 775-313-6592



270 East Parr Boulevard Reno, Nevada 89512 ph (775) 329-4133 • fx (775) 329-4564 • www.gardnereng.com

March 21, 2023

Reyman Brothers Construction 151 South 18th street Sparks, Nevada 89431 Phone (775) 356-0150 Fax (775) 356-0247

Attention

Mr. Darrell Linscott

Project Manager

dlinscott@reymanbrothers.com

Reference

RTAA Duty Manager Office Remodel

GEI Job # 6638 - CE #1 Revision 2

Subject

Vestibule Changes (PR001)

Dear Darrell;

The following are our cost estimates associated with the vestibule changes as detailed in PR-001 dated 3/3/2023. The original order of spiral has been delivered to the site, so credit for the original is miniscule. Please see the attached spreadsheet for an explanation of all associated costs. This has been revised to 32 hours in the field, as per the email dated 3/21/2023

Total costs for this scope of work......\$8,636.00
(Eight Thousand Six Hundred Thirty Six Dollars)

This change estimate is based solely on direct cost elements such as labor, materials and normal markups, and does not include any amount for changes in sequence of work, delays, disruptions, rescheduling, extended overhead, acceleration, wage, material or other escalations beyond the prices upon which this proposal was based, or any other impact costs. The right is expressly reserved, and notice of potential claim is made, for any and all of these and other related items of cost prior to any final payment under this contract.

Please feel free to contact us if you have any questions or need any additional information.

Thank you,

GARDNER ENGINEERING INC.

D. Robinson

Danny Robinson Project Manager (775) 329-4133

GARDNER ENGINEERING, INC.

Project Name: Change Estimate# Date:

RTAA Duly Manager Office Remodel
CE #1 Veslibule Changes (PR#001) Revision 2

March 21, 2023

Description	Material Quantity	Shop Labor	Field Labor	Unit Cost	Total	Category Total
<u>Materials</u>						
Sheet Metal Duct and Fittings	1.00			1,692.00	1,692.00	
Misc Plumbing Caps	1.00			89.00	89.00	
						1,781.00
Labor						
Sheet Metal		16.00	32.00	105.00	5,040.00	
Plumbers			4.00	105.00	420.00	
					-	5,460.00
Subcontracts and Other Costs						
Truck	3.00			40.00	120.00	
					-	
					-	120.00
	·					
				Materials		1,781.00
1				Equipment		-
		3		Sales Tax	8.265%	148.00
				Labor		5,460.00
		Sı	ubcontracts a	and Other Costs		120.00
				Subtotal		7,509.00
			0	verhead & Profit	15.00%	1,127.00
				Bond		
			Change	e Estimate Total		8,636.00
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RENO-TAHOE AIRPORT AUTHORITY OWNER'S CONTINGENCY CHANGE ORDER

CCO No.	2		
Contractor:	Reyman Brothers Construction, Inc.		
Project:	Airfield Admin & Airport Operations	Admin Office Remodel	
Solicitation #:	ITB 22/23-17		
Summary of Change and List o	f Attachments:		
Contingent Change Order No. ()2		
Changes per attached Change	Proposal Requests 1, 3, and 4 (attach	ed)	
Owner's Contingency Change	Order Summary:	Change in Contract Date	<u>s:</u>
Owner's Contingency Total:	\$ 235,000.00	Original Duration (Days):	150
Total Previously Authorized:	\$ 14,988.50	Previous Authorization:	(10)
Total Change this CCO:	\$ 49,185.24 ADD	This Authorization:	12 ADD
Remaining Contingency Balance:	\$ 170,826.26	Revised Contract (Days):	172
Contract Summary:		Distribution to:	
Original Contract:	\$ 1,554,679.00	RTAA PURCHASING	X
Total Previously Authorized COs	\$ -11,785.00	PM	X
Total Previously Authorized CCOs	\$ 14,988.50	CM	X
Contract Sum Prior to this CCO	\$ 1,557,882.50	ENGINEER	X
Total Change this Authorization:	\$ 49,185.24 ADD	CONTRACTOR	X
New Contract Sum Incl this CCO:	\$ 1,607,067.74		
Contractor Signature DMM A	WAA REC Date: 4/5/23	Ted W Project Mgr Signature	. Ohm 4/6/2023 Date:
Contractor Name & Title:	RELL LINGGOTT P.M.	RTAA Project Manager: Te	d Ohm, Sr. Facilities Project Manage
N/A			Digitally signed by Jackie Borman, PE DN: cn=Jackie Borman, PE, o=Manager of Engineering and Construction, ou=Reno-
Construction Mgr Signature	Date:	RTAA Mgr S	Tahoe Airport Authority, email=jborman@renoairpolitsin, c=US Date: 2023.04.06 17:17:17-07'00'
		RTAA Mgr Engineering & C	onstruction: Jackie Borman
Engineer/Architect Signature	Date: 4/5/2023		

Engineer/Architect Name & Title: Paul. Givin, Architect
Not valid until signed by ALL parties. Execution of this Contingency 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 Contingency Change Order. Contractor's signature indicates agreement herewith, including any adjustments in the Contract Sum or Contract Time.

REVISED: 04/13/21



CONSTRUCTION

"Committed to Your Success"

3.15.23

GENERAL BUILDING CONTRACTORS

Change Proposal Request

1

Paul Cavin Architect, LLC

Reno NV 89502

1575 Delucchi Lane HOME OFFICE:

151 S. 18TH ST.

SPARKS, NV 89431

TEL: 775-356-0150 FAX: 775-356-0247

re: RTAA Duty Manager Office Bldg. Remodel

Dear Paul,

reymanbrothers.com Presenting the following Change Proposal for review and approval.

Remove existing drinking fountain and repair opening per attached CPR 005 response

LICENCES:

Classic Finishes (see attached)

\$236.00

NEVADA #12481C RBC: 3 man hours @ \$109.74 / hour

\$329.22

CALIFORNIA #702410

sub-total

\$565.22

OH&P @ 15%

\$84.78

TOTAL ADD

\$650.00

CONTRACT TIME ADJUSTED:

NA

Sincerely,

Jace de Callender

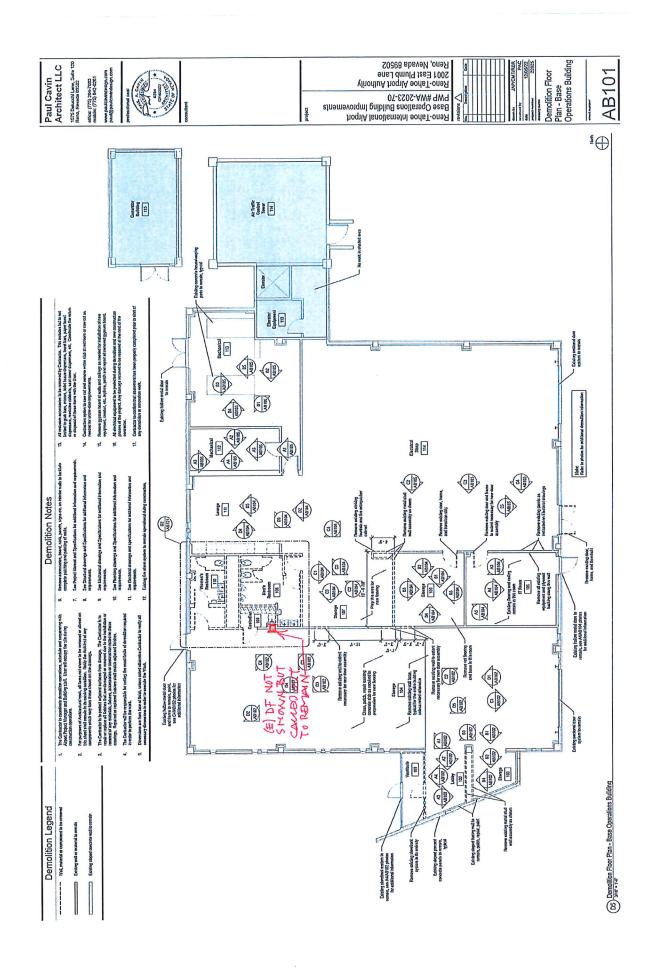
Approved by: _

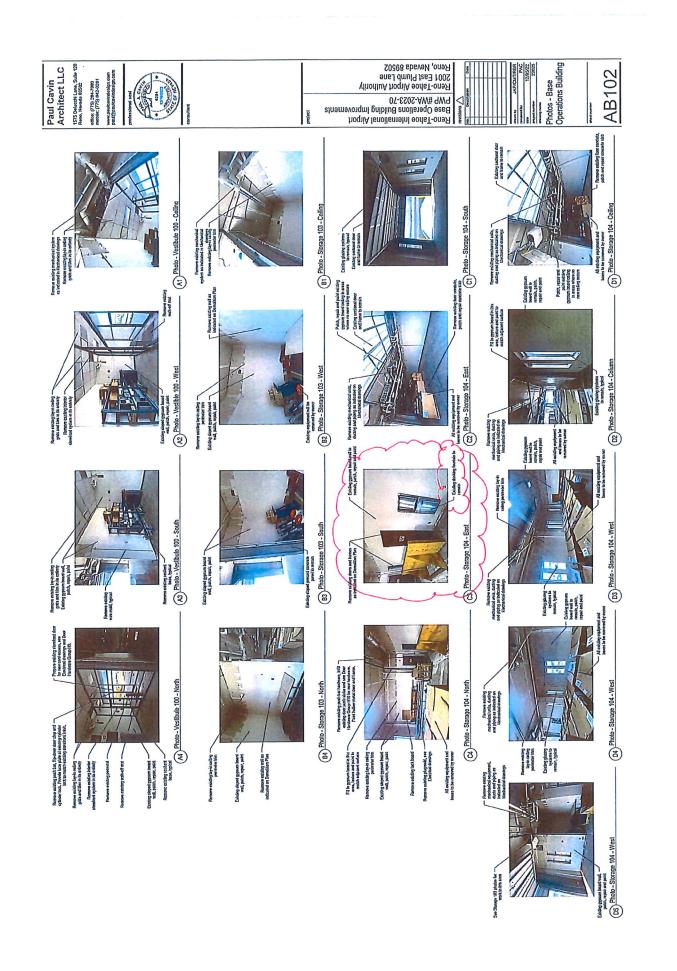
Paul Cavin Design

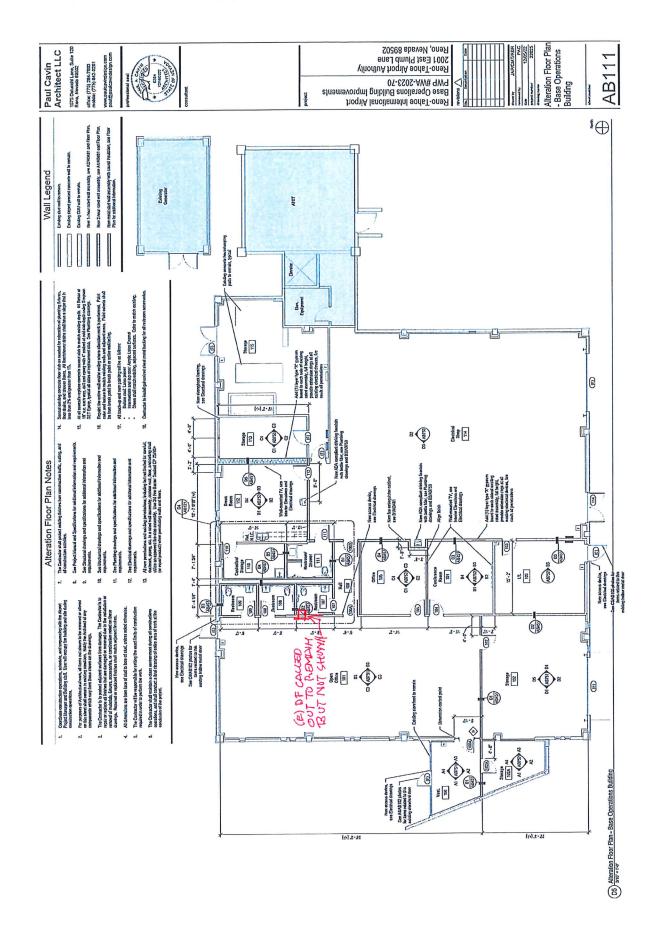
Jace E. Callender Project Manager

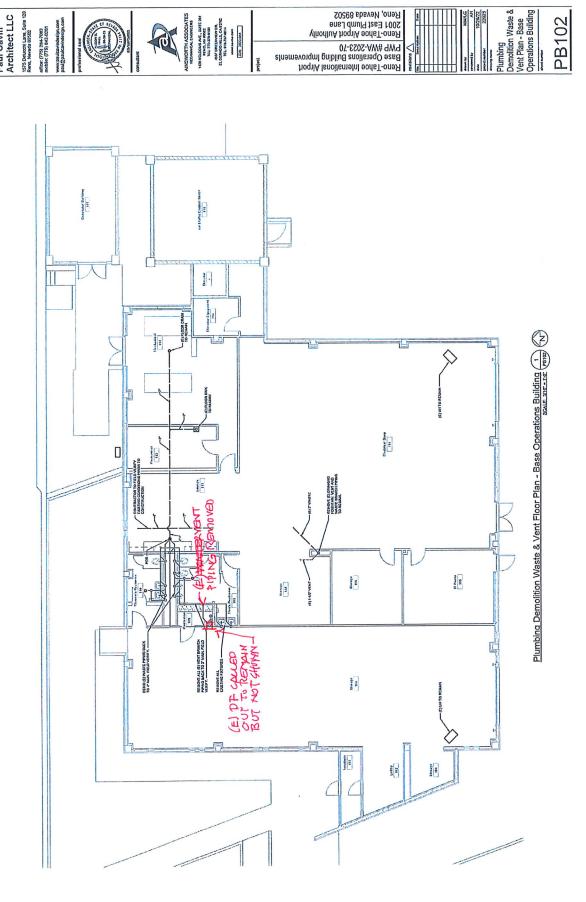
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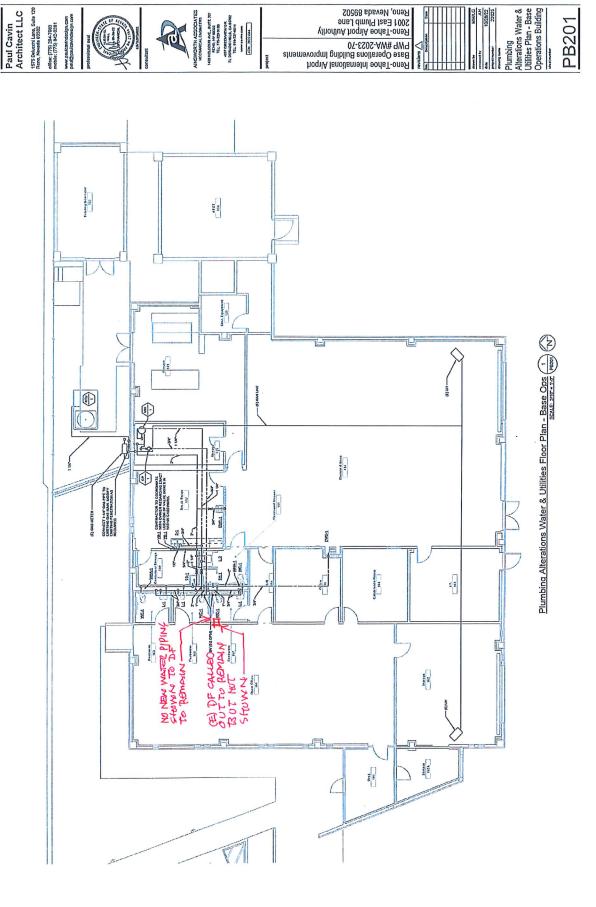
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RTAA Duty Manager Office Bld	g remodel				B'S RFI NO.	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
ТО		FROM:			STRUCTION	
Paul Cavin Architects LLC			TEL: 775-3	56-0150		
			FAX: 775-3	56-0247		
	RESF	ONSE BY	<u>′:</u>	-		
	System Eng.Consultants:			Mechanica	1	
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XXX	Other Consultants:					
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SUBCONTRACTOR: RBC						
SUBJECT: Existing Drinking Fo	ountain	-	Λ			
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RESPONSE:						
Drinking fountain was m drinking fountain. Jeffrey Purcell Paul Cavin Architect LL 03/13/2023		as to rem	ain. Remov	ve		
ATTACHMENTS:				DATE:		
SIGNATURE:				DATE		













Nevada Contractors Licenses: #80455 • C4 #80454 • C17

708 N. Center Street • Reno, NV 89501

March 14, 2023

Reyman Brothers Construction 151 S 18th St Sparks, NV 89431 (775) 356-0150

Re: Reno-Tahoe International Airport Base Operations and Airfield Maintenance Office Improvements.

To whom it may concern,

We are pleased to provide you with our estimate to furnish and install the following services and materials for the above-referenced project. We are signatory to our respective trade unions, fully licensed, and bondable at a rate of approximately 2.50%. Please review the following for scope and exclusions.

This estimate is based on documents received March 13, 2023, from Reyman Brothers Construction.

Work Included:

Drywall Patch

• Furnish and Install 7/8" 20GA Hat Channel and 5/8" Type X as necessary to patch drywall after removal of drinking fountain shown in detail C3 on AB102. Tape and Finish Drywall Patch to match existing adjacent drywall finishes.

Total Drywall Patch Estimate (Including Tax): \$236.00



Nevada Contractors Licenses: #80455 • C4 #80454 • C17

708 N. Center Street * Reno, NV 89501

Work Excluded:

- **Demolition
- **Wood, Plywood, Wood Blocking/Firestopping, and or wood carpentry.
- **Metal, Aluminum, and/or Plastic Corner Guards.
- **Access Panels and/or installation of.
- **Aluminum Brake Metal, and/or any Extruded Metal Products to match Storefronts or Windows.
- **Metal Flashing & Copings.
- **110 & 220 3 phase power sources.
- **Grouting hollow metal door frames.
- **Color coding, I.D. banding sprinklers pipe painting.
- **Striping and signage paint.
- **Concrete floor sealers/hardeners.
- **Repair and patching Classic Finishes scope of work, due to damage by others.
- **Electrical/mech/plumbing fixture support wires.
- **Fire rating light fixtures and electrical outlets.
- **Firesafing, fire-caulking, firestopping.
- **Sound batt and/or Thermal Insulation.
- **Caulking/sealants.
- **Classic Finishes standard exclusions consist of the following:

##Overtime (Over 40 Hours/Week); Weekends, Nightwork, or Shiftwork.

##Temporary heat or weather protection.

##Lighting, task, and area type.

##All water requirements, minimum at 50 psi.

##Testing, permits, bonds, fees, grade setting.

##Temporary facilities, barriers, enclosures, and waste management.

No shop drawings, design build, as-built drawings, engineering, or calculations.

All work proposed must be ready for continuous progress and in-sequence work. Costs incurred by Classic Finishes, due to the delay by others shall be billed to General Contractor accordingly.

Should Classic Finishes be awarded this project, our bid Proposal in its entirety shall be included as an exhibit to the contract, as it is specific to our scope. <u>Our Scope is limited to the above referenced scope inclusions and exclusions</u>, no other assumptions have been made.

We thank you for the opportunity to submit an estimate for the above upcoming project. If you have any questions or comments, please feel free to call.

Classic Finishes, LLC Nevada Licenses:

1) #80455-C4: Limit: Unlimited 2) #80454-C17: Limit: Unlimited

Respectfully submitted,

Lorenzo Taormina

Estimating

copy; rg

Quoted prices valid for 30 days unless otherwise noted. All material is guaranteed to be as specified. All work to be completed in a workmanlike manner, according to standard practices. Any alteration or deviation from above specifications involving extra cost will be executed only upon written orders and will become an extra charge over and above the proposal. All agreements contingent upon strikes, accidents, or delays beyond our control. Our workers are fully covered by worker's compensation insurance. Issuance of subcontract deems acceptance to all conditions set forth.



CONSTRUCTION

"Committed to Your Success"

3.31.23

GENERAL BUILDING CONTRACTORS

Change Proposal Request

4

Paul Cavin Architect, LLC

HOME OFFICE:

1575 Delucchi Lane

151 S. 18TH ST. SPARKS, NV 89431 Reno NV 89502

TEL: 775-356-0150 FAX: 775-356-0247

re: RTAA Duty Manager Office Bldg. Remodel

Dear Paul,

reymanbrothers.com Presenting the following Change Proposal for review and approval.

Remove existing and install new mortar bed at bathrooms in Base Operations Bldg

per attached RFI 010.

LICENCES:

RBC:

Demo existing mortar bed 16 man hrs @ \$109.74 / hr.

\$1,755.84

NEVADA

#12481C

Install new mortar bed:

Material 65 50lb bags @ \$41.62 / bag + 8% tax

\$2,921.72 \$3,511.68

CALIFORNIA

#702410

Labor 32 man hrs. @ \$109.74 / hr. Equipment rental Water buffalo for 2 days

\$414.00

sub-total

\$8,603.24

OH&P @ 15%

\$1,290.49

TOTAL ADD

\$9,893.73

CONTRACT TIME ADJUSTED:

NA

Sincerely,

Jace de Callender

Approved by: _

Paul Cavin Design

Jace E. Callender Project Manager

Date Approved:

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RTAA Duty Manager Office Bldg	g remodel	,			B'S RFI NO.	
ТО		THE PERSON NAMED IN			STRUCTION	
Paul Cavin Architects LLC			TEL: 775-38			
			FAX: 775-3	56-0247		
	-	ONSE BY:		1		
	System Eng.Consultants:			Mechanical		
1	-			Plumbing		
	_			Electrical		
	Structural Eng. Consultar	nts:		-		
XXX	Other Consultants:					
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SUBCONTRACTOR: HDSP						
SUBJECT: existing mortar bed						
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RESPONSE:						
Remove existing mortar material such as either (specified.	bed as required an GypCrete or USG L	d fill in exi evelrock.	sting depr Install thin	essed slal i-set and t	o with a self- ile flooring a	leveling s
Jeffrey Purcell Paul Cavin Architect LL 03/21/23	C					
Paul Cavin Architect LL	G			DATE:		

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	[] Civil [] Mechanical		Copies to: Contr.		
	[] Structural [] Landscape	[] Electric		Insp.	
	Date Sent:	~		File	
	Date Due:			Owner	
	Date Rec'd:			Other	
REMARKS:					×
	Paul Cavin / 1575 Deluci	REVIEWED	D: No Exceptions No Re-submittal (oted	REVIEWED: Exceptions Noted No Re-submittal Required REJECTED: Re-submittal Required
	Reno, N 775.84 paul@paulca	the project a Documents, i during this re requirements Review of a s is a compone and confirmi fabrication p	nd general com it is not an appr eview do not rel s of the drawing pecific item sha ent. The contrac ng dimensions rocesses or to th	pliance with the oval. Correction ieve the contral is and specifical Il not include a ctor and sub-co at the job site; in the means, meth coordination of	al conformance with the design con- e information given in the Contract is or comments made on the submit ctor from compliance with the tions or manufacturer's requirement pproval of an assembly of which the intractor are responsible for: correlar information that pertains solely to the tods, techniques, sequences and Work with all other trades; and for manner.
		Paul Cavin A	9		
		By: Jeffrey Pu	ırcell		Date: 03/30/20



ARDEX K 13TM

Premium Self-Leveling Underlayment

Levels and smooths a variety of interior substrates

systemCNE

Installs up to 1 1/2" (4 cm)

Pourable or pumpable

Walkable in 2 to 3 hours

Install moisture-insensitive tile and stone after 6 hours, most other floor coverings after 16 hours



ARDEX Americas 400 Ardex Park Drive Aliquippa, PA 15001 USA 888-512-7339 www.ardexamericas.com

ARDEX K 13™

Premium Self-Leveling Underlayment

Suitable Substrates

- Concrete (structurally sound)
- Absorbent terrazzo on concrete†
- Properly installed ARDEX moisture control systems on concrete:
 - o ARDEX MC™ RAPID
 - o ARDEX PU 50™
 - o ARDEX VR 98™
- Other approved, non-porous materials on concrete†:
 - Epoxy terrazzo; non-porous (non-absorbent) cementitious terrazzo
 - o Ceramic, quarry or porcelain tiles
 - o Epoxy coatings
 - o Non-water-soluble adhesive residue
 - Concrete treated with certain curing compounds (test areas only; for full instructions, see www.ardexamericas.com/properprep)

†Must be sound, solid and well-bonded to underlying, structurally sound substrates.

Suitable Applications

- All grade levels
- Dry areas only
- Interior applications only

Job Conditions

During installation and cure, substrate and ambient temperatures must be a minimum of 50°F / 10°C.

Step 1: Moisture Evaluation and Testing

This product is intended for interior, dry spaces. Hydrostatic pressure, plumbing leaks, flood factors and other sources of water infiltration must be identified and corrected prior to installation. This product is not a vapor barrier and will allow free passage of moisture vapor.

Test concrete in accordance with ASTM F2170. For high-moisture floor coverings and adhesives, this product can be installed over concrete with relative humidity (RH) levels up to 99% provided each on-grade or below-grade slab is built on a vapor retarder, which remains effective and intact, in conformance with ASTM E1745.

All other cases: Moisture control is required if the RH exceeds the most stringent of the following: 1) the limitations imposed by the flooring manufacturer; 2) the limitations imposed by the adhesive manufacturer.

If moisture control is required, see "Moisture Control System Selection" section below. If moisture control is not required, see the "Priming Method Selection" section below.

Moisture Control System Selection (if moisture control is required)

ARDEX MC RAPID can be used at RH levels up to 100% on all grade levels.

For ARDEX VR 98 or ARDEX PU 50 to be used, the concrete must meet the following conditions:

- 1. RH levels are 98% or below (85% for radiant-heated slabs).
- 2. The slab is either above-grade, or, the slab is built on a vapor retarder, which remains effective and intact, in conformance with ASTM E1745.

If moisture control is not required, choose the appropriate primer in accordance with the next section.

Priming Method Selection (if moisture control is not required)

Primers

- ARDEX P 51™ Primer
- ARDEX P 82 ™ Ultra Prime
- ARDEX P 4[™] Pre-Mixed, Rapid-Drying, Multipurpose Primer

Substrate (interior, dry substrates only)	Porosity	Primer	
Concrete and cementitious terrazzo on concrete		ARDEX P 51 mixed 1:1 or ARDEX P 4	
		ARDEX P 82 or ARDEX P 4	
	Extremely absorbent	ARDEX P 51 "double prime" or ARDEX P 4	
Other approved, non-porous materials on concrete (see the "Suitable Substrates" section above)	N/A	ARDEX P 82 (all) or ARDEX P 4 (all except adhesive residue)	

Step 2: Substrate Preparation (Proper Prep™)

For full details on ARDEX Proper Prep, reference the following articles at ardexamericas.com/properprep:

- Article 1.1: Preparing Concrete for ARDEX Underlayments
- Article 1: Preparing Concrete for Bonded ARDEX Applications
- Proper Prep Brochure

Shot blasting or other mechanical means must be used for Proper Prep. Sanding is not a sufficient means of cleaning or preparing concrete. Do not use acid etching, adhesive removers, solvents or sweeping compounds, as these are bond breakers.

Handle and dispose of asbestos and other hazardous materials in accordance with prevailing regulations, which supersede the recommendations in this document.

All substrates must be sound, solid and thoroughly clean of all bond-breaking contaminants, including but not limited to overwatered or otherwise loose or weak material; unapproved sealers

Minimum Preparation

Depending on the selected moisture control system or primer, additional prep may be needed, as follows:

Primer	Minimum Preparation
ARDEX P 4	Substrate must be clean
ARDEX P 51	Substrate must be clean and absorbent (ASTM
ARDEX VR 98	F3191)
ARDEX PU 50	
ARDEX P 82	Substrate must be clean and not absorbent. Non-water-soluble adhesive residue must be wet scraped to thin, well-bonded residue (rfci.com).
ARDEX MC RAPID	Mechanically remove all adhesive residue, sealers, curing compounds, tiles, mortars and epoxy coatings. Concrete and terrazzo substrates must be clean and
	concrete and terrazzo substrates must be clean and prepared to a minimum CSP 3 / maximum CSP 5 (lcri.org).

Vacuuming

Following preparation, thoroughly vacuum to remove all excess dirt and debris.

Step 3: Treating Joints and Cracks

Under no circumstances should this product, the moisture control system and/or the selected primer be installed over moving joints or moving cracks. Honor all moving joints, including expansion joints and isolation joints, as well as all moving cracks, up through the product and flooring.

While dormant control joints and dormant cracks may be pre-filled, this filling is not intended to act as a repair method that will eliminate the possibility of telegraphing. Non-structural materials are unable to restrain movement within a concrete slab. Cracks will telegraph in any area that exhibits movement, such as an active crack, an expansion or isolation joint, or an area where dissimilar substrates meet. We know of no method to prevent this telegraphing.

If ARDEX MC RAPID, ARDEX VR 98 or ARDEX PU 50 will be installed (see "Moisture Testing" section above):

All dormant joints and dormant cracks greater than a hairline (1/32"/0.8 mm) that will not be honored must be pre-filled with ARDEX ARDIFIX™ Low Viscosity Rigid Polyurethane Crack and Joint Repair and sand broadcasted to refusal in strict accordance with the technical data sheet.

If ARDEX MC RAPID, ARDEX VR 98 or ARDEX PU 50 will not be installed, dormant cracks and dormant joints can be patched with ARDEX FEATHER FINISH® Self-Drying, Cement-Based Finish Underlayment or similar trowel-applied material in accordance with the technical data sheet.

Step 4: Install Appropriate Moisture Control System or Priming Method

Moisture Control System Installation (if moisture control is required)

If moisture control is required, install ARDEX MC RAPID, ARDEX VR 98 or ARDEX PU 50 in accordance with the appropriate technical data sheet (www.ardexamericas.com/products). To select the appropriate moisture control system, see the "Moisture Control System Selection" section above.

Priming (if moisture control is not required)

See the "Priming Method Selection" section above to select the appropriate primer based on the substrate.

Primers may need longer drying times with low surface temperatures and/or high ambient humidity. Do not install product before primer has dried thoroughly.

Absorbent Concrete: ARDEX P 51 Mixed 1:1

Dilute ARDEX P 51 with water at a rate of 1:1 by volume. Apply evenly with a clean, soft-bristled push broom. Do not use paint rollers, mops or spray equipment. Do not leave bare spots. Brush off puddles and excess primer.

It is critical to ensure that the ARDEX P 51 is dry prior to proceeding with the next installation step. To determine if the ARDEX P 51 is dry after a minimum of 30 minutes (max. 24 hours), pour water onto the surface of the primer in several areas and rub it with your finger. If the water remains clear, the primer is dry. If the water turns cloudy or milky, additional drying time is needed.

Extremely Absorbent Concrete: ARDEX P 51 "Double Prime"

Make an initial application of ARDEX P 51 diluted with 3 parts water by volume. Let the initial application dry thoroughly (1 - 3 hours), and then install a second application of ARDEX P 51 mixed 1:1 with water as detailed directly above.

Non-Porous Surfaces: ARDEX P 82

Follow the mixing instructions on the container, and apply with a short-nap or sponge paint roller, leaving a thin coat of primer. Do not leave any bare spots. Back roll with a dry roller to remove excess primer. ARDEX P 82 should be applied within 1 hour of mixing. Allow to dry to a thin, slightly tacky film (min. 3 hours, max. 24 hours).

Various, Approved Substrates: ARDEX P 4

Apply a thin, even layer to the substrate using a short-nap roller, sponge paint roller or paintbrush. Allow the primer to dry to a thin, opaque, white film (min. 30 minutes; 70°F / 21°C). Once dry, there is no time limit before the subsequent installation may proceed. However, please note that the subsequent installation should proceed as soon as possible to avoid surface contamination or damage to the primed surface.

Step 5: Mixing and Application

Recommended Tools

ARDEX T-1 Mixing Paddle • ARDEX T-10 Mixing Drum • 1/2" (12 mm) heavy-duty drill (min. 650 rpm) • appropriate measuring bucket • ARDEX T-4 Spreader • ARDEX T-5 Smoother • cleated athletic shoes with non-metallic spikes

Safety and OSHA Compliance

Handle each bag with care, emptying it in a manner that avoids creating a plume of dust. While mixing, use the ARDEX DUSTFREETM or a standard "gutter hook" vacuum attachment in combination with a heavy-duty, bucket-style vacuum (Shop-Vac® or similar) and HEPA dust extraction vacuum system.

Application Data

Water ratio:	High-flow / thin; average depth less than 1/4" (6 mm):
	6 quarts (5.68 L) of clean water per bag
	Regular flow; average depth between $1/4"$ (6 mm) & $1/2"$ (4 cm):
	5.75 quarts (5.44 L) of clean water per bag
Flow time:	10 minutes (70°F / 21°C)

Thickness of Application

Application	Max. Thickness
Over ARDEX VR 98	1/4" (6 mm)
Over substrates primed with	1/2" (12 mm)
ARDEX P 82 or ARDEX P 4	
All other applications	1 1/2" (4 cm)

Manual

Mix two bags at a time. Pour the water in the mixing container first, and then add powder while mixing with an ARDEX T-1 Mixing paddle and a 1/2" (12 mm) heavy-duty drill (min. 650 rpm). Mix thoroughly for approximately 2 to 3 minutes to obtain a lump-free mix. Do not overwater! Yellowish foam while mixing, or settling of the sand aggregate while placing, indicates overwatering.

Pour the mix onto the floor. Spread with the ARDEX T-4 Spreader. Immediately smooth the material with the ARDEX T-5 Smoother. Work in a continuous manner during the entire self-leveling installation. Wear cleated athletic shoes with non-metallic spikes to avoid leaving marks in the liquid.

Install at a minimum thickness of 1/8" (3 mm) over the highest point in the floor, which typically results in an average thickness of 1/4" (6 mm) or more over the entire floor.

To match existing elevations, product can be tapered to as thin an application as the sand in the material will allow. If a true featheredge is needed, ARDEX recommends using ARDEX FEATHER FINISH or other unsanded ARDEX patching material for transitions.

Please note that for thin applications, the profile of the substrate can affect the flatness and smoothness of the product. The thickness of the application should be calculated based on the surface profile of the substrate and the specified tolerances of the floor covering.

Pumping

Product can be pumped using ARDIFLO™ Automatic Mixing Pumps. ARDIFLO Pumps provide high productivity and smooth, consistent installations. Pumps may be rented or purchased from an authorized ARDEX Distributor. Please contact the ARDEX Technical Service Department with regard to pumping.

Wear Surface

This product is not to be used as a permanent wear surface, even if coated or sealed. Install a suitable floor covering material, such as carpet, vinyl flooring, ceramic tile, etc. For resurfacing and leveling indoor concrete floors in warehouses, storage areas, hallways or other areas where a wear surface is required, use ARDEX SD-T® Self-Drying, Self-Leveling Concrete Topping or other ARDEX self-leveling topping.

Step 6: Drying Time and Installation of Flooring

All dry times are calculated at 70°F (21°C). Drying time is a function of jobsite temperature and humidity conditions. Low substrate temperatures and/or high ambient humidity will extend the drying time. Adequate ventilation and heat will aid drying. Forced drying can dry the surface of the product prematurely and is not recommended.

	Thicknesses of 3/8"	Thicknesses greater	
	(9 mm) or less	than 3/8" (9 mm)	
Walkable:	2 - 3 hours		
Moisture-insensitive tile	6 hours		
(ceramic, quarry, porcelain):			
Carpet, vinyl sheet, vinyl tile,	16 hours	Mat test††	
vinyl plank, rubber,			
linoleum:			
All other floor coverings:	Mat test††		

††Mat testing: Allow the installation to dry a minimum of 24 hours prior to mat testing in accordance with ASTM D4263. To do this, place a piece of heavy plastic or a smooth rubber mat down over a 2' X 2' area. After 24 hours, lift the barrier material and inspect for surface darkening. A darkened area indicates excessive moisture is still present, and further drying time is required. Repeat the above test at regular intervals until no darkening is observed.

Notes

FOR PROFESSIONAL USE ONLY by licensed, bonded contractors who are trained in the application of this product and/or similar products. Not sold by ARDEX through home improvement centers. For information on ARDEX Academy trainings, visit ardexamericas.com.

In accordance with industry standards, and to determine the suitability of the products for the intended use, always install an adequate number of properly located test areas including the finish flooring. As floor coverings vary, always contact and rely upon the floor covering manufacturer for specific directives, such as maximum allowable moisture content, adhesive selection and intended end use of the product. If the installation is not proceeding as expected, contact the ARDEX Technical Service Department before proceeding further.

Never mix with cement or additives outside of ARDEX recommendations. Observe the basic rules of concrete work, including the minimum surface and air temperatures detailed above. Install quickly if the substrate is warm, and follow the warm weather installation guidelines available on our website.

Dispose of packaging and residue in accordance with prevailing regulations. Do not flush material down drains. Do not reuse packaging.

Precautions

Carefully read and follow all precautions and warnings on the product label. For complete safety information, please refer to the Safety Data Sheet (SDS) available at www.ardexamericas.com.

Technical Data According to ARDEX Quality Standards

All data based on a partial, in-lab mix. Mixing and testing completed at 70°F / 21°C and in accordance with ASTM C1708, as applicable. Physical properties are typical values and not specifications.

Coverage:	Per bag at 1/4" (6 mm): 28 sq. ft. (2.6 sq. m)		
	Coverage varies with texture of substrate surface.		
Max. Thickness:	Varies up to 1 1/2" (4 cm); see the "Thickness of		
	Application" section above.		
Compressive	5,300 psi (371 kg/cm2) at 28 days		
Strength (ASTM			
C109/mod – Air			
cure only):			
Flexural Strength	1,000 psi (70 kg/cm2) at 28 days		
(ASTM C348):			
Drying Time:	16 hours (most floor coverings)		
	See the "Drying Time and Installation of Flooring"		
	section above.		
VOC:	0		
Packaging:	50 lbs (22.7 kg) bag		
Storage:	Store in a cool, dry area. Do not leave units exposed		
	to sun.		
Shelf Life:	1 year, if unopened and properly stored		
Warranty:	ARDEX L.P. Standard Limited Warranty applies. Also		
•	eligible for the ARDEX/HENRY SystemOne™		
	Warranty when used in conjunction with select		
	HENRY® Flooring Adhesives See		
	ardexamericas.com/services/warranties for full		
	warranty details.		

Made in the USA.

Copyright 2021 ARDEX, L.P. All rights reserved. Content updated 2021-05-06. Supersedes all previous versions. Latest version available at ardexamericas.com. For technical updates, visit ardexamericas.com/services/technical-services/techupdates.

Visit www.youtube.com/ARDEX101 to watch ARDEX product demonstration videos. For recommended installation tools, visit DTA USA at www.dtausagroup.com. For easy-to-use ARDEX Product Calculators and Product Information On the Go, download the ARDEX App.







OUnited Rentals

RENTAL QUOTE

BRANCH 552 3223 N DEER RUN RD CARSON CITY NV 89701-1452 775-884-4745

JOBSITE QUOTE 151 S 18TH ST

SPARKS NV 89431-5581

Office: 775-356-0150 Cell: 775-830-6868

REYMAN BROTHERS CONSTRUCTION 151 S 18TH ST SPARKS NV 89431-5581

217809347

Customer # Quote Date Estimated Out

: 4380203 : 03/30/23 : 04/10/23 10:22 PM : 04/11/23 10:22 PM : 151 S 18TH ST, SPARK : 45 Estimated In UR Job Loc UR Job #

Customer Job ID: P.O. # : Ordered By : OUOTE DARRELL LINSCOTT Written By VERA MURPHY : HOUSE ACCOUNT Salesperson

This is not an invoice Please do not pay from this document

RENTAI Qty	ITEMS: Equipment	Description	Minimum	Day	Week	4 Week	Estimated Amt.
1	9207005	TRAILER WATER TANK 500 GALLON		164.00	475.00	999.00	164.00
					Rental	Subtotal:	164.00
	MISCELLANEO y Item	US ITEMS:		Price	Unit or	f Measure	Extended Amt.
	1 REFUELIN	G SERVICE CHARGE SMALL EQUIPMEN	[FUEL SMALL EQ/MCI]	4.000	EACH		4.00
					Sales/Misc	Subtotal:	4.00
					Agreement		164.00
					Pontal D	Fuel: rotection:	4.00 24.60
					Kentai F	Tax:	13.88
					Estimat	ted Total:	206.48
	TO MOTEC.						

COMMENTS/NOTES:

CONTACT: DARRELL LINSCOTT CELL#: 775-830-6868

This proposal may be withdrawn if not accepted within 30 days. The above referenced Rental Protection Plan, environmental, and tax charges are estimates and are subject to change.



CONSTRUCTION

"Committed to Your Success"

3.28.23

GENERAL BUILDING CONTRACTORS

Change Proposal Request

3

Paul Cavin Architect, LLC

HOME OFFICE:

1575 Delucchi Lane Reno NV 89502

151 S. 18TH ST. SPARKS, NV 89431 TEL: 775-356-0150

FAX: 775-356-0247

re: RTAA Duty Manager Office Bldg. Remodel

Dear Paul,

reymanbrothers.com Presenting the following Change Proposal for review and approval.

Project modifications per attached PR 002.

Classic Finishes (see attached)

\$3,892.00

LICENCES:

Triumph Electric (see attached)

\$27,075.55

NEVADA #12481C

CALIFORNIA #702410

RBC: 24 man hrs @ \$109.74 / hr

\$2,633.76

sub-total

\$33,601.31

OH&P @ 15%

\$5,040.20

TOTAL ADD \$38,641.51

CONTRACT TIME ADJUSTED: Add 12 Calendar Days

Sincerely,

Jace de Callender

Approved by: _

Paul Cavin Design

Jace E. Callender **Project Manager**

Date Approved:



Proposal Request

PROJECT: (name and address)
WA-2023-70 RTAA Base Operations

Building

Reno-Tahoe International Airport

OWNER: (name and address)
Reno-Tahoe Airport Authority
2001 East Plumb Lane

Reno, Nevada 89502

CONTRACT INFORMATION:

Contract For: General Construction

Date:

ARCHITECT: (name and address)
Paul Cavin Architect, LLC
1575 Delucchi Lane, Suite 120

Reno, Nevada 89502

Architect's Project Number: 22025 Proposal Request Number: 002

Proposal Request Date:

CONTRACTOR: (name and address)
Reyman Brothers Construction, Inc.

151 S. 18th Street Sparks, Nevada 89431

The Owner requests an itemized proposal for changes to the Contract Sum and Contract Time for proposed modifications to the Contract Documents described herein. The Contractor shall submit this proposal within Seven (7) days or notify the Architect in writing of the anticipated date of submission.

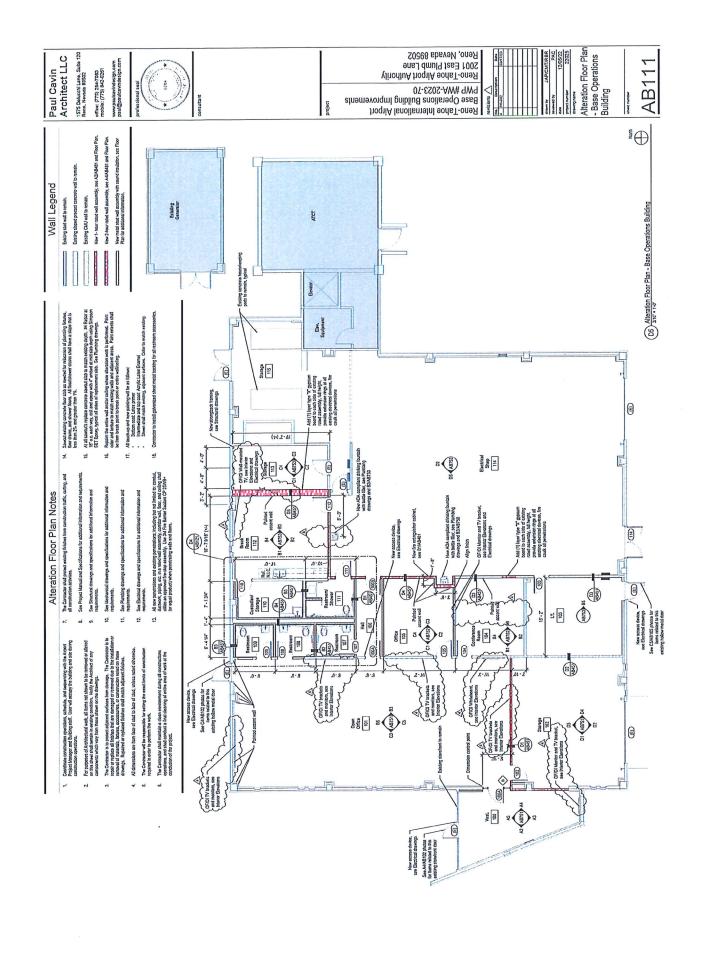
(Insert a detailed description of the proposed modifications to the Contract Documents and, if applicable, attach or reference specific exhibits.)

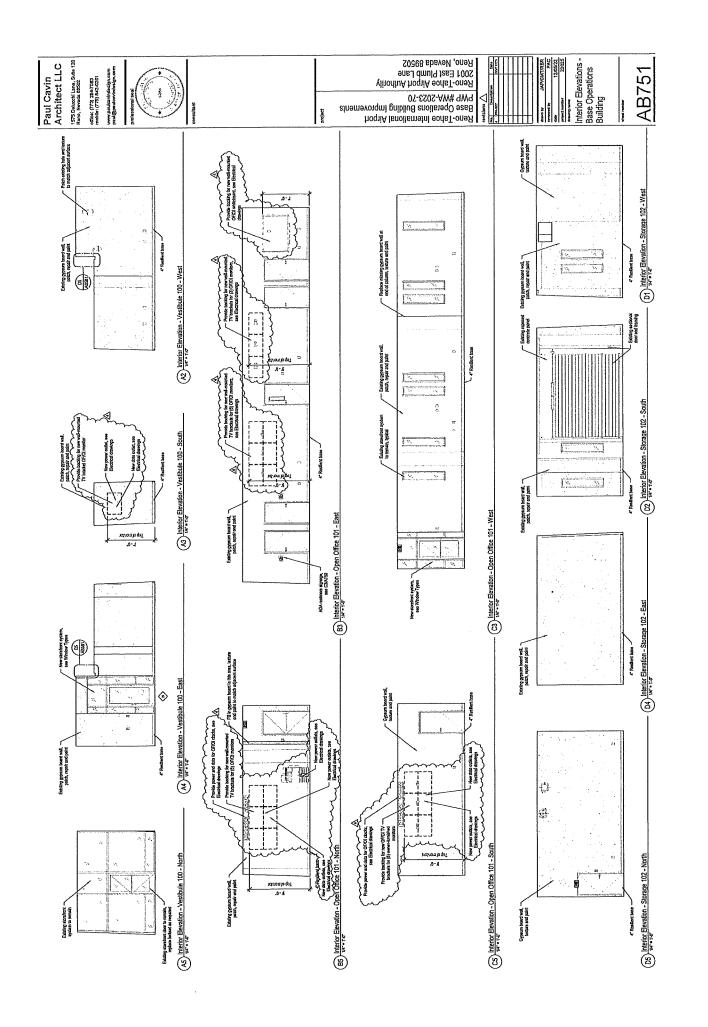
Please provide a Contractor Proposal Request for the modifications shown clouded with Delta 4 on the attached revised drawings. These modifications include additional owner requested power and data receptacles, backing for OFOI TV monitors and new location for drinking fountain at the Break Room.

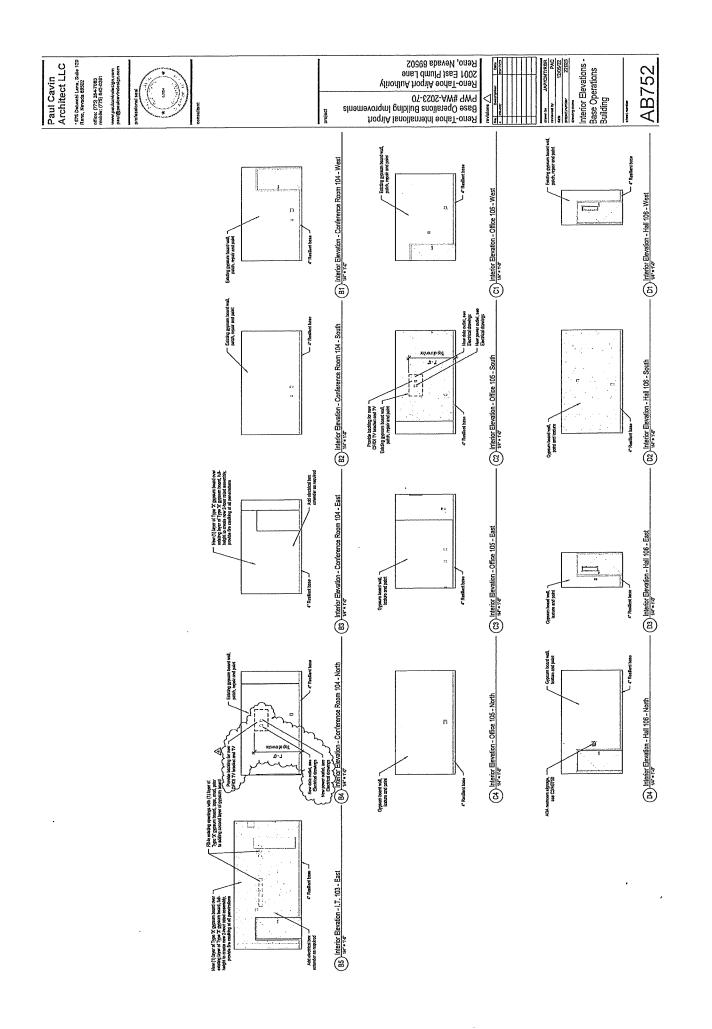
THIS IS NOT A CHANGE ORDER, A CONSTRUCTION CHANGE DIRECTIVE, OR A DIRECTION TO PROCEED WITH THE WORK DESCRIBED IN THE PROPOSED MODIFICATIONS.

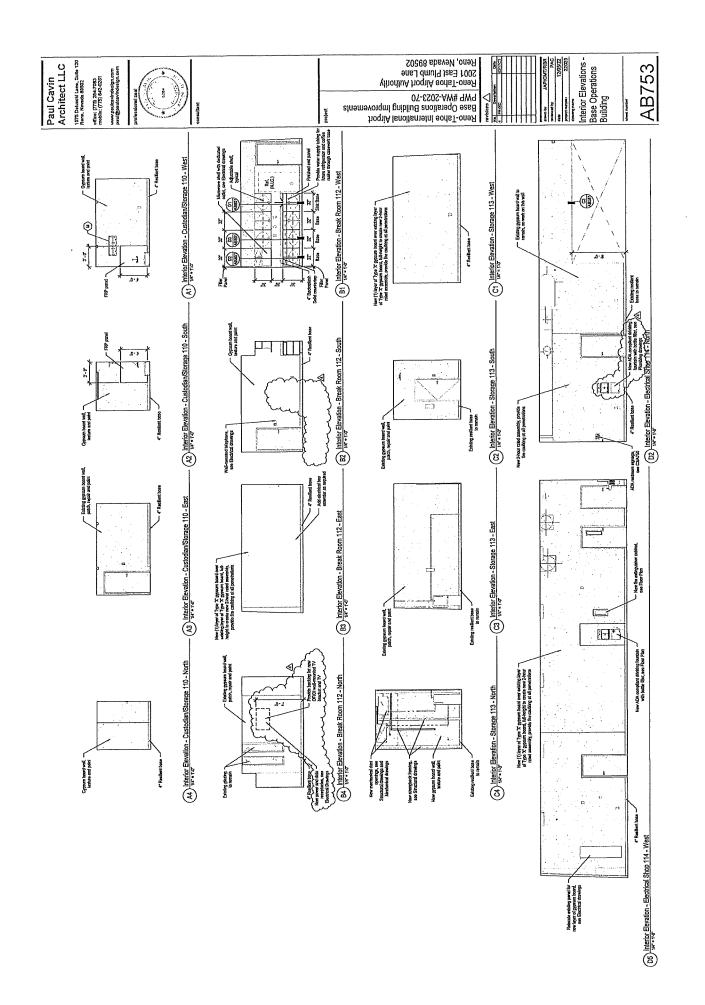
REQUESTED BY THE ARCHITECT:

Jeffrey Purcell, Project Manager
PRINTED NAME AND TITLE





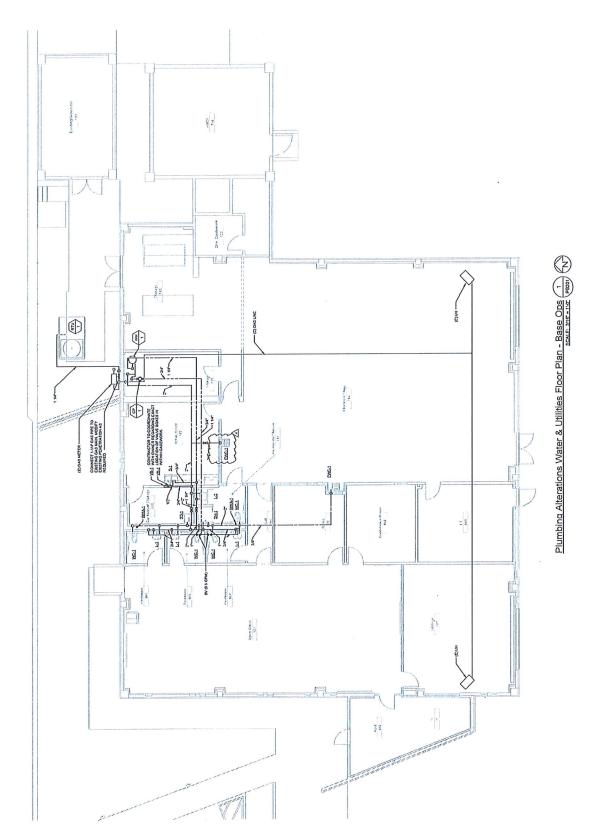


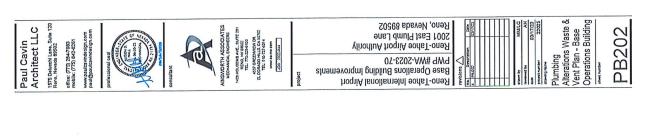


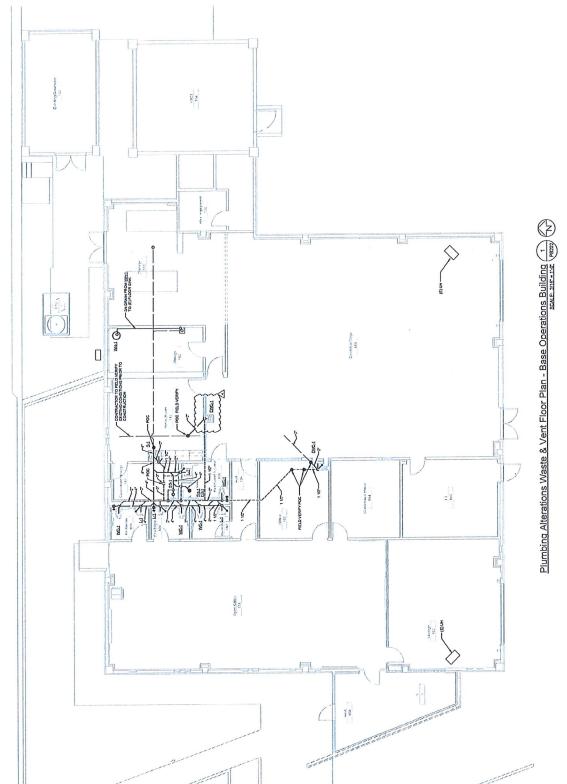
Reno-Tahoe International Airport
Base Operations Building Improvements
07-5023-70



1575 Delucchi Lane, Sulte 120 Rene, Nevada 69502







Reno, Nevada 89502 Reno-Tahoe Airport Authority 2001 East Plumb Lane Reno-Tahoe International Airport
Base Operations Building Improvements
PWP #WA-2023-70

PK Electrical, Inc.

Engineering Design Consulting

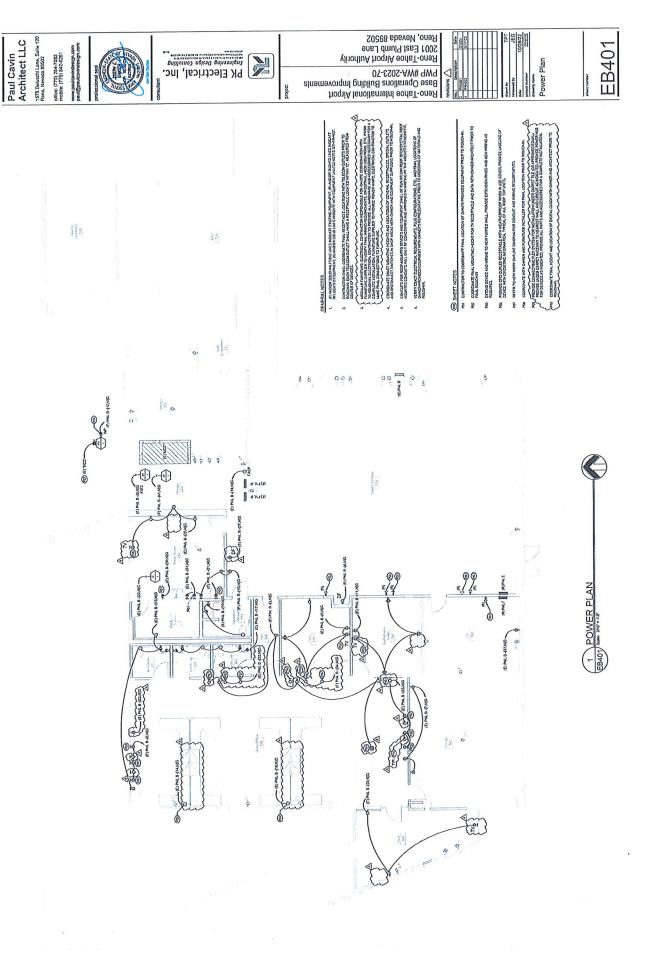
| The properties | The

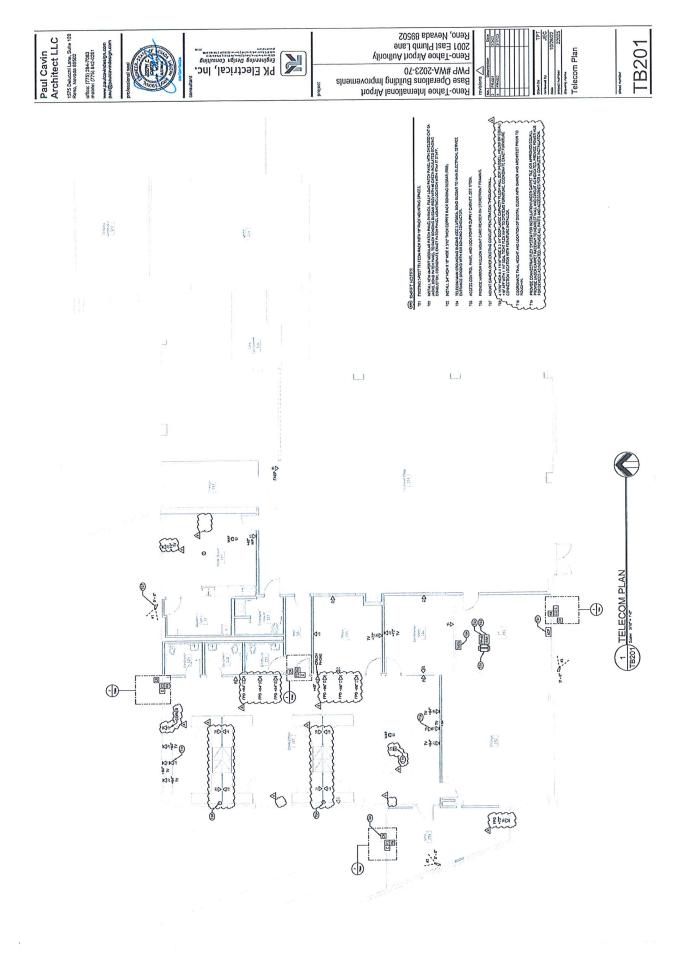
Paul Cavin Architect LLC 1575 Delucchi Lane, Sulte 120 Reno, Nevada 89502

office: (775) 284-7083 mobile: (775) 842-0261

Panel Schedules

EB004







Nevada Contractors Licenses: #80455 • C4 #80454 • C17

March 27, 2023

Reyman Brothers Construction 151 S 18th St Sparks, NV 89431 (775) 356-0150

Re: Reno-Tahoe International Airport Base Operations and Airfield Maintenance Office Improvements.

To whom it may concern,

We are pleased to provide you with our estimate to furnish and install the following services and materials for the above-referenced project. We are signatory to our respective trade unions, fully licensed, and bondable at a rate of approximately 2.50%. Please review the following for scope and exclusions.

This estimate is based on AIA Document G709 – 2018, Proposal Request Number 002, received on March 21, 2023.

Work Included:

Proposal Request Number 002:

- Furnish and Install 6" 16GA Flat Strap Backing at (5) new TV Monitor/Whiteboard locations as indicated on AB111 Rev.4 PR-002.
- Patch Gypsum Board at (4) locations where backing is to be installed in existing walls. Tape and Finish patches to match existing drywall surfaces.
- Patch Drywall in existing walls where an electrical trench will be necessary for new electrical.
 Furnish and Install 5/8" Type X as necessary to patch existing drywall surfaces. Approximately (30) new locations in existing walls. Tape and Finish patches to patch existing.
- Demolition of existing gypsum board for installation of backing in existing wall is by others.

TOTAL PROPOSAL REQUEST NUMBER 002 ESTIMATE (INCLUDING TAX): \$3,892.00



Nevada Contractors Licenses: #80455 · C4 #80454 · C17

708 N. Center Street • Reno. NV 89501

Work Excluded:

- **Wood, Plywood, Wood Blocking/Firestopping, and or wood carpentry.
- **Metal, Aluminum, and/or Plastic Corner Guards.
- **Access Panels and/or installation of.
- **Aluminum Brake Metal, and/or any Extruded Metal Products to match Storefronts or Windows.
- **Metal Flashing & Copings.
- **110 & 220 3 phase power sources.
- **Grouting hollow metal door frames.
- **Color coding, I.D. banding sprinklers pipe painting.
- **Striping and signage paint.
- **Concrete floor sealers/hardeners.
- **Repair and patching Classic Finishes scope of work, due to damage by others.
- **Electrical/mech/plumbing fixture support wires.
- **Fire rating light fixtures and electrical outlets.
- **Firesafing, fire-caulking, firestopping.
- **Sound batt and/or Thermal Insulation.
- **Caulking/sealants.
- **Classic Finishes standard exclusions consist of the following:

##Overtime (Over 40 Hours/Week); Weekends, Nightwork, or Shiftwork.

##Temporary heat or weather protection.

##Lighting, task, and area type.

##All water requirements, minimum at 50 psi.

##Testing, permits, bonds, fees, grade setting.

##Temporary facilities, barriers, enclosures, and waste management.

No shop drawings, design build, as-built drawings, engineering, or calculations.

All work proposed must be ready for continuous progress and in-sequence work. Costs incurred by Classic Finishes, due to the delay by others shall be billed to General Contractor accordingly.

Should Classic Finishes be awarded this project, our bid Proposal in its entirety shall be included as an exhibit to the contract, as it is specific to our scope. Our Scope is limited to the above referenced scope inclusions and exclusions, no other assumptions have been made.

We thank you for the opportunity to submit an estimate for the above upcoming project. If you have any questions or comments, please feel free to call.

Respectfully submitted,

Lorenzo Taormina Estimating

Quoted prices valid for 30 days unless otherwise noted. All material is guaranteed to be as specified. All work to be completed in a workmanlike manner, according to standard practices. Any alteration or deviation from above specifications involving extra cost will be executed only upon written orders and will become an extra charge over and above the proposal. All agreements contingent upon strikes, accidents, or delays beyond our control. Our workers are fully covered by worker's compensation Insurance. Issuance of subcontract deems acceptance to all conditions set forth.



1360 Greg Street Suite 106 Sparks, Nevada 89431

NV License# 0067820 Bid Limit: UNLIMITED

Fax

(775)-355-1977 Phone (775)-355-1965

COR #2

CHANGE ORDER REQUEST							
Proposal Submitted To:	Phone:	Fax:					
Date: Sunday, March 26, 2023	Job Name: RTAA PR #2	Job Location: Reno NV					

SCOPE OF WORK TO PERFORM

Per PR #2

Provide power and communication systems per revised drawings TB201 and EB401.

Attachments:

- 1. Bid Summary
- 2. L-M Breakdown
- 3. Powercomm quote
- 4. Connectrac quote



1360 Greg Street Suite 106 Sparks, Nevada 89431

NV License# 0067820 Bid Limit: UNLIMITED

Fax

(775)-355-1977 Phone (775)-355-1965

......

	EXCLUSIONS
-	Cut, patch and paint
-	Temp power and lighting
-	Bonds
-	Overtime

建筑设施制度。由为了设施 设置。
\$27,075.55

Respectfully Submitted By, Ryan Flickinger

ACCEPTANCE OF PROPOSAL

The above scope of work, exclusions, prices, specifications and conditions are satisfactory and are hereby accepted Date:

Print Name:

Signature:

RTAA Duty Managers office Remodle : RTAA PR #2 Totals (Summary) - Bid Summary: Default

Material	
Non-Quoted	\$3,852.04
Quotes	0.00
Sales Tax (8.27%)	318.37
Total Material	\$4,170.41
Labor	
Direct (138.86 hours @ \$95.00)	\$13,191.70
Non-Productive Labor	950.00
Total Labor (148.86 hours)	\$14,141.70
Direct Job Expenses	\$100.00
Tools and Miscellaneous Materials	0.00
Subcontracts Powercomm quote	5,131.85
Job Subtotal (Prime Cost)	\$23,543.96
Overhead (0.00%)	0.00
Profit (15.00%)	3,531.59
Job Total	\$27,075.55
000 10101	
Actual Bid Price	\$27,075.55
Material to Direct Labor ratio: 0.24	
Prime Cost per square foot	\$0.00
Job Total per square foot	\$0.00
Actual Bid Price per square ft	\$0.00
Labor cost per square foot	\$0.00
Labor hours per square foot	0.00
Gross Profit %	13.04
Gross Profit \$	\$3,531.59
Net Profit %	13.04

RTAA Duty Managers office Remodle : RTAA PR #2 Job Number: CO1242-2 Bid Summary: Default

Extension By Phase

		Extension By Phase						
Item #	Description	Quantity	Price	U	Ext Price	Labor Hr	U	Ext Lab Hr
	01 I	Raceway, Fittings & Box	xes					
1000	1/2" EMT	280	50.00	С	140.00	4.50	C	12.60
1001	3/4" EMT	50	100.01	C	50.01	5.00	C	2.50
1002	1" EMT	240	145.01	С	348.02	5.50	С	13.20
1003	1-1/4" EMT	120	235.02	C	282.02	6.00	C	7.20
1004	1-1/2" EMT	50	295.01	С	147.51	6.25	C	3.13
1146	1-1/4" Liquidtight (metallic)	4	334.55	C	13.38	5.50	C	0.22
1341	1-1/2" EMT Elbow	4	805.14	С	32.21	0.30	E	1.20
1456	1/2" Set Screw Steel Insul Throat Conn	30	24.99	C	7.50	0.05	E	1.50
1457	3/4" Set Screw Steel Insul Throat Conn	2	50.01	С	1.00	0.06	E	0.12
1458	1" Set Screw Steel Insul Throat Conn	14	75.04	C	10.51	0.07	Ë	0.98
1459	1-1/4" Set Screw Steel Insul Throat Conn	4	124.96	С	5.00	0.09	E	0.36
1460	1-1/2" Set Screw Steel Insul Throat Conn	4	160.01	C	6.40	0.12	E	0.48
1556	1/2" Set Screw Steel Cplg	28	25.00	С	7.00	0.05	E	1.40
1557	3/4" Set Screw Steel Cplg	5	50.00	C	2.50	0.06	E	0.30
1558	1" Set Screw Steel Cplg	40	75.01	С	30.00	0.07		2.80
1559	1-1/4" Set Screw Steel Cplg	22	119.98	C	26.40	0.09		1.98
1560	1-1/2" Set Screw Steel Cplg	9	164.99		14.85	0.11		0.99
1933	1-1/4" Seal-tite Conn (Str)	2	866.24		17.32	0.15		0.30
1954	1-1/4" Seal-tite Conn (90 Degree)	2	1,535.56		30.71	0.30		0.60
2278	1/2" 1-Hole Strap	40	10.00		4.00	4.29		1.72
2279	3/4" 1-Hole Strap	7	20.00		1.43	4.29		0.31
2280	1" 1-Hole Strap	16	30.00		4.80	4.29		0.69
2357	1" Conduit Hanger w/Bolt	27	86.00		22.93	12.50		3.33
2358	1-1/4" Conduit Hanger w/Bolt	17	115.00		19.71	13.25		2.27
2359	1-1/2" Conduit Hanger w/Bolt	7	135.00		9.64	13.25		0.95
2552	Hex Nut 3/8" Zinc Plated	204	24.63		50.20	0.20		0.41
2554	3/8"x1-1/2" Bolt	51	31.16		15.88	5.25		2.68
2555	3/8" Self Drill Anchor	138	20.00		27.62	3.00		4.14
2557	Angle Bracket for 1/4-3/8 Rod	51	120.00		61.14	8.00		4.08
2571	4" Square Box (1/2 & 3/4 KO's)	2	199.99		4.00	0.18		0.36
2572	4" Square x 1-1/2" Deep Box w/bkt (1/2&3/4 KO's)	10	275.00		27.50	0.20		2.00
2574	4" Square x 2-1/8" Deep Box w/brkt (1/2&3/4 KO's)	4	275.03		11.00	0.20		0.80
2578	4-11/16" Square Box Box (Deep)	6	350.08		21.00	0.22	20	1.32
2731	4" Square-1G Plaster Ring-5/8"D	14	99.99		14.00	0.07		0.98
2760	4-11/16"-1G Plaster Ring-3/4"D	6	194.97		11.70	0.08		0.48
6462	12x12x6" Screw Cover Pull Box-Nema 1	2	28.14		56.28	1.30		2.60
8206	1-1/4" EMT Field Bend	10	0.00		0.00	0.50		5.00
8230	3/4" Field Knockout (labor only)	1 -	0.00		0.00	0.41		0.41
8231	1" Field Knockout (labor only)	6	0.00		0.00	0.44		2.64
8232	1-1/4" Field Knockout (labor only)	4	0.00		0.00	0.47		1.88
25348	1" EMT Field Bend	16	0.00	E	0.00	0.45	E	7.20
	01 Raceway, Fittings & Boxes Total				1,535.17			98.11
		02 Wire & Cable						
2787	#12 THHN CU Solid Wire	1,305	220.00	M	286.99	6.50	M	8.48
4367	#14-12-10 Wire Termination Labor	12	0.00	Е	0.00	0.10	Е	1.20
	02 Wire & Cable Total				286.99			9.68
		03 Distribution						
2000	20 A 4D 420/240V Bolt Co Circuit Brooker	4	22.14	F	88.56	0.50	F	2.00
3960	20A 1P 120/240V Bolt-On Circuit Breaker	7	44,14	_	88.56	0.00	-	2.00
	03 Distribution Total				00.00			2.50

^{*} Target, Labor column 2

RTAA Duty Managers office Remodle: RTAA PR #2

Job Number: CO1242-2 Bid Summary: Default Extension By Phase

Item #	Description	Quantity	Price	U	Ext Price	Labor Hr	U	Ext Lab Hr
	05	Wiring Device & Cov	ers					
4511	20A/125V Spec Grade Dup Rcpt (5-20R)	8	220.00	C	17.60	0.15	E	1.20
4673	1G Plastic Duplex Receptacle Plate	8	54.00	C	4.32	0.06	E	0.48
4674	1G Plastic Blank Plate	2	45.00	C	0.90	0.08	E	0.16
4705	2G SS Blank Plate	2	173.00	C	3.46	0.10	E	0.20
4791	4" Square Flat Blank Cover w/KO	2	50.00	C	1.00	0.07	E	0.14
8261	Ground Screw with Bare Pigtain	8	67.78	C	5.42	1.20	C	0.10
	05 Wiring Device & Covers Total				32.70			2.28
		07 Misc						
2550	3/8" All Thread	204	70.01	С	142.69	7.00	С	14.27
3107	1/8" Poly Pull Line	431	10.00	M	4.31	4.00	M	1.72
6839	Red Wirenuts	48	220.00	M	10.56	2.00	C	0.96
8918	6X1/4" Pan Head Tapping Screw	32	10.00	С	3.20	0.02	Е	0.64
16553475	24" Sliding Box Hanger	28	3.50	E	98.00	0.10	E	2.80
T0001	Hubbell box	2	25.00	E	50.00	0.20	E	0.40
T0002	Power pole credit	2	-200.00	Е	-400.00	-2.00	E	-4.00
T0003	Connect trac flex system power and Data	1	1,999.86	E	1,999.86	10.00	Е	10.00
	07 Misc Tolal				1,908.62			26.79
	Job Total				3,852.04			138.86

^{*} Target, Labor column 2

J-23-1108 RTIA Duty Manger Office CO#2 - PR 02 Added Data Drops at Base Operations Building

Item		MATERIA	L			Tax	Material	L A	В	O R	Rate	Total
No.	QTY	Description	Unit	Per	Subtotal	8.265%	Total	Unit	Per	Total	\$105.00	Labor
1	4,000	Berk-Tek LANmark 10189550 Orange CAT6A FTP	0.73	E	2,920.00	241.34	3,161.34	6.00	M	24.00		\$2,520.00
2	31	Leviton 6ASJK-R06 Orange CAT6A sheilded jack	13.06	E	404.86	33.46	438.32	0.15	Е	4.65		\$488.25
3	16	Leviton 42080-4WS 4 port wall plate	1.95	E	31.20	2.58	33.78	0.15	Е	2.40		\$252.00
4	31	Leviton CAT6A Patch Cord 4	13.45	E	416.95	34.46	451.41	0.05	E	1.55		\$162.75
5	31	Leviton CAT6A Patch Cord 15	21.24	Е	658.44	54.42	712.86	0.05	Е	1.55		\$162.75
6	31	Test and Label	1.40	Е	43.40	3.59	46.99	0.05	Е	1.55		\$162.75
7	31	Terminate Cables at Patch Panel	0.00	Е	0.00	0.00	0.00	0.15	Е	4.65		\$488.25
8	-1,850	Berk-Tek LANmark 10189550 Orange CAT6A FTP	0.73	Е	(1,350.50)	-111.62	-1,462.12	6.00	M	(11.10)		-\$1,165.50
9	-20	Leviton 6ASJK-R06 Orange CAT6A sheilded jack	13.06	E	(261.20)	-21.59	-282.79	0.15	Е	(3.00)		-\$315.00
10	-10	Leviton 42080-4WS 4 port wall plate	1.95	E	(19.50)	-1.61	-21.11	0.15	Е	(1.50)		-\$157.50
11	-20	Leviton CAT6A Patch Cord 4	13.45	Е	(269.00)	·22.23	-291.23	0.05	Е	(1.00)		-\$105.00
12	-20	Leviton CAT6A Patch Cord 15	21.24	Е	(424.80)	-35.11	-459.91	0.05	Е	(1.00)		-\$105.00
13	-20	Test and Label	1.40	Е	(28.00)	-2.31	-30.31	0.05	E	(1.00)		-\$105.00
14	-20	Terminate Cables at Patch Panel	0.00	Е	0.00	0.00	0.00	0.15	Е	(3.00)		-\$315.00
15		WALL TO PERSONAL FOR			0.00	0.00	0.00			0.00		\$0.00
16		医基本性心病			0.00	0.00	0.00			0.00		\$0.00
17		趋势抗压治器			0.00	0.00	0.00			0.00		\$0.00
18		被标准 加州市			0.00	0.00	0.00			0.00		\$0.00
19		超過後因至期			0.00	0.00	0.00	觀氣		0.00		\$0.00
20		是外国的发展性对			0.00	0.00	0.00			0.00		\$0.00
21		Manual Control			0,00	0.00	0.00			0.00		\$0.00

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1,968.75	\$ Labor Cost Subtotal	\$ 2,297.22	erial Costs	otal Mat
59.06	\$ Cleanup 3% Labor			
59.06	\$ Material Handling 3% Labor			
59.06	\$ Tools 3% Labor			
52,145.94	\$ Total Labor Costs			
4,443.16	\$ Total Material and Labor Costs			
444.32	\$ Overhead Markeup + 10%			
244.37	\$ Profit Markup + 5%			
E 121 0E	•			

Approved By:	Date:		_
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QUOTATION



ELECTRIC SUPPLY

1095 Spice Islands Dr. - Suite 105 Sparks, NV 89431

Phone: (775) 302-5781

3895913

Order Date Page

3/24/2023 12:37:04 1 of 2

Order Number

Quote Expires On 4/23/2023 Commodity quotes are good through the end of business day unless specifically stated

Ship To:

TRIUMPH ELECTRIC / SHOP ACCT 1360 GREG STREET, SUITE 106 SPARKS, NV 89436

To track/manage this order, please click here

Bill To:

TRIUMPH ELECTRIC 1360 GREG STREET, SUITE 106 SPARKS, NV 89436

775-355-1965

Customer ID:

65012

	PO Numb	er			Job Name		Taker	
1	RTAA (CONNEC	CTRAC)					NICHOLAS.PE	LIS
Ordered	Quantities Allocated	Remaining	_	Item ID Item Des	scription	Pricing UOM	Unit Price	Extended Price
				LOTBIL				1,999.90

LOTDILLING

LOT PRICE FOR THE FOLLOWING:

CONNECTRAC LOT PRICE

---- LOT BILL ITEMS ----

1	EA	٨	RTAA - CT.A1.1-15.4C	EA	
		1.0	ENTRANCE FITTING 1. IN-WALL w/ 15'		1.0
			pre-wired conduit. 4-circuit.		
2	EA	4	RTAA - CT.B.PT.4C.1-06S	EΛ	
		1.0	6' RACEWAY POWERTRAC pre-wired straight		1.0
			segment. 4-circuit.		
2	EA	4	RTAA - CT.01-CL-FX.1-10	EΑ	
		1.0	CLIPS; FLEX/EXPRESS raceway wire		1.0
			management clips. Qty: 10.		
1	E/	١	RTAA - CT.02-FM-ER.1	EA	
		1.0	END RAMP: FLEX/FLEX-MAX		1.0
			end-of-raceway		
			transition ramps.		
2	EA	4	RTAA - CT.02-FM-SRS.1-06	EA	
		1.0	6' SIDE RAMP SET: FLEX/FLEX-MAX. (2) 6'		1.0
			sets. [12 linear feet/6' per side].		
1	E/	\	RTAA - CT.02-FM-SRS.1-01	EA	
		1.0	1' SIDE RAMP SET: FLEX/FLEX-MAX (2) 1'		1.0
			sets. [2 linear feet/1' per side].		
4	E/	١	RTAA - CT.01-TC-FX.1-03	EA	
		1.0	3' TOP COVER: FLEX/EXPRESS.		1.0
1	EA	١	RTAA - CT.AC-BTR1.1-DG	EA	



Document ID: 3895913

QUOTATION



ELECTRIC SUPPLY

1095 Spice Islands Dr. - Suite 105 Sparks, NV 89431

Phone: (775) 302-5781

Order Nu	nber
389591	3
Order Date	Page
3/24/2023 12:37:04	2 of 2

Quote Expires On 4/23/2023 Commodity quotes are good through the end of business day unless specifically stated

To track/manage this order, please click here

	Quantities			Item ID		g	Unit	Extended
Ordered	Allocated	Remaining	Disp.	Item Description	NOM		Price	Price
		1.0		BASE TRIM 1 accessory for single-channel raceway. Hides openings in walls or furniture. DARK GRAY.		1.0	,	
1		EA 1.0		RTAA - CT.B.PHE.4C.1 RACEWAY POWER END HUB. Required to finish any powered run. 4-circuit.	EA	1.0	i	
1		EA 1.0		RTAA - CT.C.DT2.1-DG DATA DEVICE 2. DATA DEVICE. Fits up to (8) keystone modules. DARK GRAY.	EA	1.0		
1		EA . 1.0		RTAA - CT.C.PW1.1-Q11-DG POWER DEVICE 1. RECEPTACLE. 20A quad outlet. All circuit 1. DARK GRAY.	EA	1.0		
<u>.</u>		EA 1.0		RTAA - CT.AC-RIF.1 ROUGH-IN FRAME accessory. Optional wall entry opening scaffold for new construction installations. END LOT BILL ITEMS	EA	1.0		

Total Lines: 12

APPLICABLE SALES TAX WILL BE ADDED AT THE TIME OF SALE.

AMOUNT: 1,999.90
U.S. Dollars

Main Electric Supply Company LLC terms and conditions apply and may be found at https://www.mainelectricsupply.com/about/termsofservice. All inventory is subject to prior sale. For additional information, please contact your sales representative. The images are for reference only and may not represent the actual product.



Document ID: 3895913



Administrative Report

Date: May 16, 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 April 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.

April 2023

Date	Lessee	Property Address	Agreement Term	Contract Value	Portfolio
4/1/23	All Points Electric,	2900 Vassar St. Suite CC-21	12 Months	\$7,920.00	Outside
	LLC				Properties
4/1/23	California Pacific	2890 Vassar St.	12 Months	\$41,400.51	Outside
	Research, Inc. dba	Suites BB1,2,3,22,23,24			Properties
	Rust Bullet				
4/1/23	Arnold Stevens	2900 Vassar St. Suites CC-7 & 18	Month to	\$1,145.75	Outside
			Month		Properties
4/1/23	2 New Tenant	Mini Warehouse Park to Travel	Month to	\$190.00	Outside
			Month		Properties
4/1/23	Battle Born GSE	N/A	Yearly	\$1800.00	Aviation
	Operating				Services
	Agreement				



Administrative Report

Date: May 16, 2023

To: All Board Members

From: Daren Griffin, President/CEO

Subject: Financial Reporting Package – March 2023

EXECUTIVE SUMMARY

Attached is the Financial Reporting Package for the nine-month period ending March 31, 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 March continued the volatile trend regarding United States equities. The latest Consumer Price Index (CPI) measured in March 2023 increased by 5.0% compared to March 2022, and 0.1% increase from February 2023. The Federal Reserve increased interest rates by 25 basis points to 5.25% and signaled a potential end to rate hikes. The Federal Reserve's plan to reduce inflation has come to fruition, as wage growth is set to weaken due to the recent increase in unemployment claims, most notably for high income earners. Recession watchers are still predicting a mild 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.

)	EAR TO	DATE as	31, 2023 (In Thousands)				
		Actual R	esults		75.0%	ar		
	CURRENT	PRIOR	VARIANCE		Y-T-D	VARIA	NCE	
	YEAR	YEAR	\$	%	BUDGET	\$	%	
Operating Revenue								
Airline	\$ 14,695	\$ 14,142	\$ 553	3.9%	\$ 15,637	\$ (942)	-6.0%	
Non-Airline	34,262	31,276	2,987	9.5%	35,056	(794)	-2.3%	
Total Operating Revenue	48,957	45,418	3,540	7.8%	50,693	(1,736)	-3.4%	
Operating Expenses	(40,817)	(34,833)	(5,984)	17.2%	(43,786)	2,969	-6.8%	
Net Operating Income	8,140	10,585	(2,445)	-23.1%	6,907	1,233	-17.9%	
Non-Operating Income (Expense)*	25,246	23,803	1,443	6.1%	25,282	(36)	-0.1%	
Net Income Before Depreciation	33,386	34,388	(1,002)	-2.9%	32,189	1,197	3.7%	

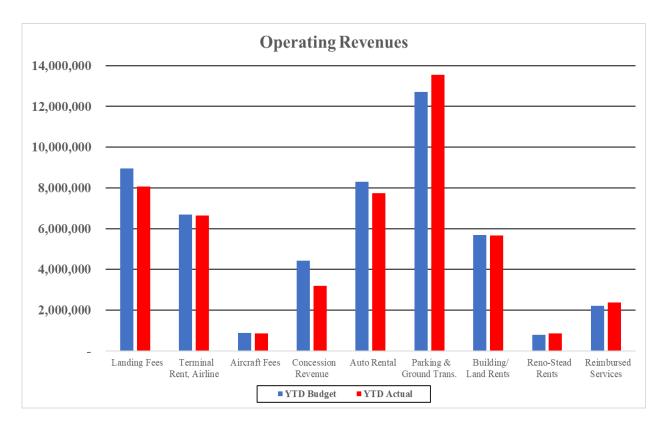
^{*} Includes CARES Act funds

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 March 31, 2023, net income before depreciation is approximately \$33.386 million, a \$1.197 million or 3.7% increase from the budget forecast. This is primarily due to operating expenses being \$2.969 million below budget. Non-operating revenues include \$12.192 million of federal stimulus funds (CARES, ARPA) as of March 2023. These funds are disbursed by the Federal Aviation Administration (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, \$7.627 million for debt service used to fund capital projects, \$84,500 for interest and access fees, and \$1.542 million ARPA funds for concessionaires. The majority of ARPA funds requested through March 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 \$48.957 million are approximately \$1.736 million or 3.4% below budget through March, due to lower airline and non-airline revenues. Compared to the prior fiscal year, actual results are \$3.540 million or 7.8% above the same period. Airline revenues were \$941,900 below budget through March 2023 primarily due to the 10.3% deficit of landed weight compared to budget. Non-airline revenues were reduced by \$1.542 million due to the application of ARPA funds against concession revenues through March 31, 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 the current year 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 nine months of FY 2022-23 the calculated landing fee per 1,000 lbs. was \$3.76. This includes \$650,000 of CARES funds applied as a credit to reduce landing fees. For the nine-month period through March 31, 2023, landing fee revenues registered \$8.063 million, approximately \$893,700 or 10% 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 nine months by all airlines is 0.1% above the same period in FY 2021-22, and 10.3% 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 5.5% below budget based on actual results through March 31, 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 nine-month period ending March 31, 2023, airline terminal rental revenues were \$6.632 million, approximately \$48,200 or 0.7% below budget. The actual costs allocated to the Terminal cost center are 3.8% below the adopted budget. The signatory airlines' portion of net revenues is \$4.489 million, approximately \$555,000, or 14.1% 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 nine-month period ending March 31, 2023, non-airline operating revenues adjusted by the ARPA allocation of \$1.542 million registered \$34.262 million, a decrease of approximately \$794,200 or 2.3% 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 \$35.804 million, an increase of approximately \$747,600 or 2.1% above budget through March 2023.

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 \$13.553 million are 32.5% higher than FY 2021-22 actuals for the first nine 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

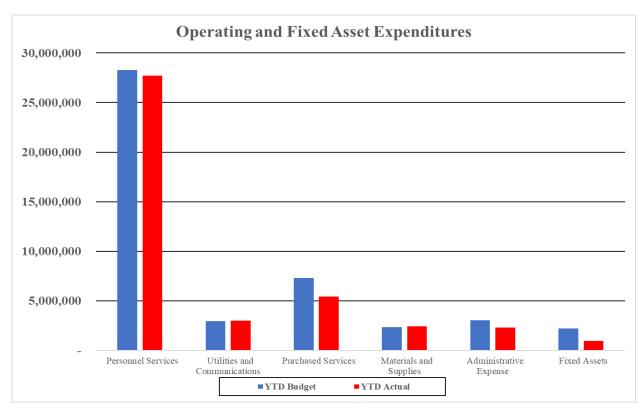
Non-Operating revenues of \$25.246 million are approximately \$35,800 or 0.1% below budget based on actuals through March 31, 2023. This revenue category is primarily comprised of Customer Facility Charges (CFCs) associated with the rental car activity, Passenger Facility Charges (PFCs), federal stimulus 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 \$1.542 million of ARPA funds, \$2.289 million for capital projects, \$650,000 CARES funds for the Airfield cost center operating expenses, \$7.627 million for debt service used to fund capital projects, and \$84,500 for interest and access fees.

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 5.0% below budget through March 2023, therefore, rental car transactions are lower when compared to budget. CFC revenues are \$2.131 million or 27.2% below budget through March 31, 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 \$500,800 or 7.5% below budget through March 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 March, PFC revenues were under collected, primarily due to the timing of cash received. In addition, the decrease in passenger traffic of 5.0% through March has also impacted the deficit of PFC revenues.

OPERATING EXPENSES

Based on actual results for the nine-month period ending March 31, 2023, operating expenses were \$40.817 million, \$2.969 million or 6.8% below budget, and \$5.984 million or 17.2% higher than the prior year actual results. The savings as compared to budget include approximately \$555,700 in lower Personnel Services, \$1.855 million in Purchased Services, and \$715,100 in lower Administrative Expenses, partially offset by \$53,100 in higher Utilities and Communications and \$103,500 in Materials and Supplies. Expenses are lower in Personnel Services due to vacancies. Timing of consulting services, lower costs associated with contract services, and lower repair and maintenance cost contributed to the significant savings in Purchased Services. The lower Administrative Expenses are due to less training and travel as of March 2023. 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, seasonality of some purchases, and the increase of prices overall due to inflation. In addition, a mid-year analysis was completed in December and some 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 \$100,500 in interest and fees as of March 31, 2023. The drawdown consisted of \$140,000 to cover the cost of issuance and \$7.487 million to fund capital projects. RTAA requested \$7.711 million for federal reimbursement from stimulus funds to repay the debt service of \$7.627 million and a portion of the interest and access fees of \$84,500 through March 2023.

KEY BENCHMARKS

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

	YEAR TO DATE (March 31, 2023)								
					75.0%	Of Fiscal Ye	ar		
	CURRENT	PRIOR			Y-T-D				
Key Statistics / Benchmarks	YEAR	YEAR	VARIANCE	%	BUDGET	VARIANCE	%		
Enplaned Passengers	1,665,025	1,550,113	114,912	7.4%	1,752,285	(87,260)	-5.0%		
Airline Cost Per Enplaned Passenger	\$ 6.95	\$ 5.26	\$ 1.69	32.1%	\$ 7.51	(0.57)	-7.5%		
Non-Airline Revenues per EPAX (a)	\$ 19.15	\$ 18.78	\$ 0.37	2.0%	\$ 18.75	0.40	2.2%		
Operating Ratio	83.4%	76.7%	6.7%	8.7%	86.4%	-3.0%	-3.5%		
Days Cash On Hand	418	518	(100.3)	-19.4%	426.14	(8.1)	-1.9%		
CARES Act	\$ 12,192,332	\$ 12,957,955	\$ (765,622)	-5.9%	\$10,237,725	1,954,607	19.1%		
			,						
(a) Excludes cost reimbursement for the Bagga	age Handing Syste	m (BHS) paid by th	e 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 nine months of FY 2022-23, enplaned passengers were 1.665 million, a 5.0% decrease compared to budget. Enplanements through March 2023 are up 3.4% when compared to the same period in FY 2018-19 (pre-pandemic) and 7.4% compared to FY 2021-22. The passenger traffic recorded in January 2023 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 6.8% below budget and higher than anticipated revenue sharing credit, the signatory airline cost per enplaned passenger is estimated to be \$6.95 as compared to the FY 2022-23 budget of \$7.51.

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 nine months of the fiscal year, non-airline revenue per enplaned passenger is \$19.15 as compared to the adopted budget of \$18.75, and \$18.78 recorded in the prior year. Enplaned passenger traffic has decreased by 5.0% compared to the adopted budget and non-airline revenues decreased by 2.3% (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 \$6.27 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 nine months of FY 2022-23, the operating ratio registered 83.4% as compared to the lower ratio in the prior year of 76.7%, and higher ratio in the adopted budget of 86.4%. This result as compared to budget reflects the lower actual operating expenses for the first nine 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 March 31, 2023, RTAA's DCOH was approximately 418 days, positively impacted by federal stimulus funds received through March 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 Nine Months Ending March 31, 2023

CURRENT MONTH For the Nine Months Ending March 31, 2023 OF FISCAL YEAR 75.00% CURRENT **PRIOR** CURRENT **PRIOR** Y-T-D **VARIANCE** YEAR **VARIANCE** % **BUDGET** VARIANCE % YEAR YEAR % YEAR REVENUES 947,017 \$ 33.2% \$ 10.7% \$ 710,868 \$ 236,148 8,062,930 \$ 7,285,930 \$ 777,000 8,956,590 \$ (893,660) -10.0% Landing Fees Terminal Rent, Airline 740.175 727,160 13,016 1.8% 6,632,282 6,855,922 (223,641)-3.3% 6.680.475 (48,193)-0.7% -10.7% Aircraft Fees 94,344 95,480 (1,136)-1.2% 855,841 958,611 (102,769)887,148 (31,307)-3.5% (1,244,848) -28.2% 537,193 494,276 42,916 8.7% 3,176,658 -18.4% 4,421,507 Concession Revenue 3,894,667 (718,009)Auto Rental 645,128 979,167 (334,039)-34.1% 7,742,511 7,769,049 (26.538)-0.3% 8,297,143 (554,633) -6.7% 1,571,153 397,007 33.8% 13,553,296 10,230,421 3,322,876 32.5% 12,705,794 847,502 6.7% Parking & Ground Transportation 1,174,145 Reno-Tahoe Building/ Land Rents 4.1% -0.4% 628,804 619,443 9,361 1.5% 5,654,618 5,433,643 220,975 5,679,395 (24,777)Reno-Stead Rents 69.838 -4.5% 862.991 156.025 22.1% 83.441 10.7% 73.117 (3,279)706.966 779.550 Reimbursed Services 309,116 326,783 (17,667)-5.4% 2,374,567 2,159,263 215,304 10.0% 2,204,337 170,230 7.7% -32% Miscellaneous 3.491 5.119 (1.628)41.761 123.037 (81.276) -66.1% 81.525 (39.764) -48.8% OPERATING REVENUE 6.5% \$ 48,957,455 \$ 45,417,508 \$ 3,539,947 5,546,258 \$ 5,205,558 \$ 340,700 7.8% \$ 50,693,465 \$ (1,736,009) -3.4% **EXPENSES** Personnel Services 3,006,337 \$ 2,744,752 \$ 261.585 9.5% \$ 27,706,607 \$ 23,854,638 \$ 3.851.969 16.1% \$ 28,262,290 \$ (555,683) -2.0% **Utilities and Communications** 314.304 244.927 69.378 28.3% 2.972.137 2.328.247 643.890 27.7% 2.918.993 53.144 1.8% Purchased Services 628,488 592,180 36,308 6.1% 5,433,097 4,918,241 514,856 10.5% 7,287,896 (1,854,800) -25.5% Materials and Supplies 256.684 318.007 -19.3% 2.410.513 1.700.521 709.991 41.8% 2.307.052 103.460 4.5% (61,323)Administrative Expense 315,390 274,786 40,604 14.8% 2,294,875 2,031,117 263,758 13.0% 3,009,968 (715,094) -23.8% **OPERATING EXPENSES** 4,521,204 \$ 4,174,652 \$ 346,552 8.3% \$ 40,817,227 \$ 34,832,763 \$ 5,984,464 17.2% \$ 43,786,200 \$ (2,968,973) -6.8% (5.852)-0.6% \$ 8,140,228 \$10,584,745 \$ (2,444,517) -23.1% 6,907,265 \$ 1,232,963 17.9% NET OPERATING INC. BEFORE DEPR. 1,025,054 \$ 1,030,906 \$ Depreciation and Amortization 2,000,140 2,077,629 (77,489)-3.7% 20,499,240 18,806,387 1,692,853 9.0% 22,499,100 (1.999.860)OPERATING INCOME (975,086) \$(1,046,723) \$ 71.637 \$ (12,359,011) \$ (8,221,642) \$ (4,137,370) -50.3% \$ (15,591,835) \$ 3,232,824 NON-OPERTING INCOME (EXPENSE) \$ Interest Income 120,824 \$ 26,143 \$ 94,681 362.2% \$ 1,132,506 \$ 330,238 \$ 802,268 242.9% 658,950 473,556 71.9% Passenger Facility Charge 827,415 298,459 528,956 177.2% 6,158,854 5,957,991 200,863 3.4% 6,659,625 (500,771) -7.5% Customer Facility Charge 697,539 575,172 122,367 21.3% 5,706,960 4,728,448 978,512 20.7% 7,837,972 (2,131,012) -27.2% Jet Fuel Tax Revenue 23.000 16.388 6.612 40.4% 252.077 216.124 35.953 16.6% 192.525 59.552 30.9% Federal Stimulus 7.691.880 0 7,691,880 12,192,332 12,957,955 (765,622)-5.9% 10.237.725 1,954,607 19.1% n.a. G/L on Sale of Capital Assets 0 n n.a. 2,157 12,519 (10,363)-82.8% 0 2,157 n.a. Other Non-Operating Revenue (Expense) 1.188 0 1.188 n.a. (98.425)0 (98,425)n.a 0 (98,425)n.a. (26, 106)Interest Expense (26,106)n.a. (100,530)(399.857)299,327 -74.9% (305,088)204,558 -67.0% 9,335,740 \$ 916,161 \$8,419,578 919.0% \$ 25,245,931 \$ 23,803,418 \$ 1,442,513 Total 6.1% \$ 25,281,709 \$ (35,778)-0.1%

Net Income Before Capital Contributions \$

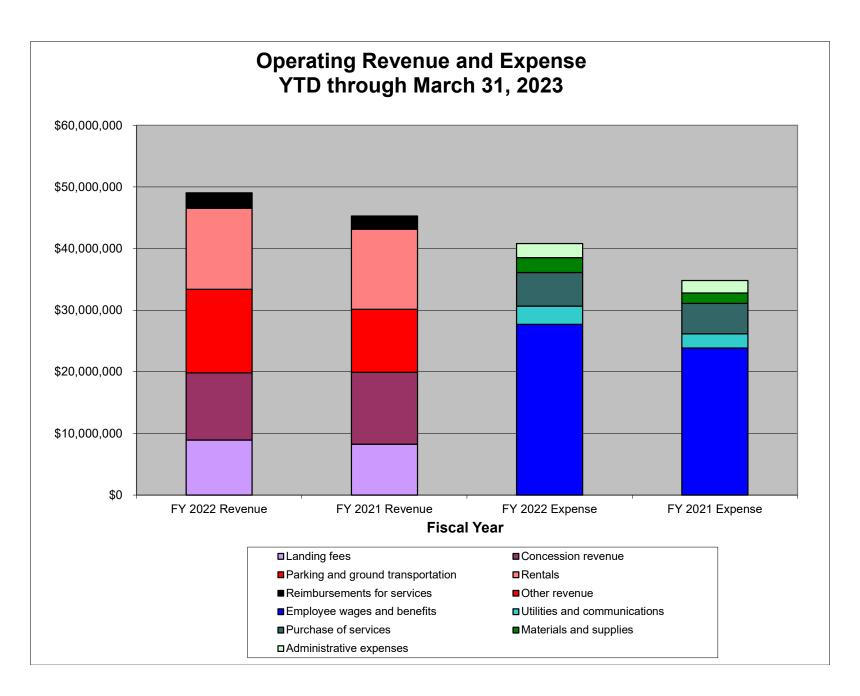
8,360,653 \$ (130,562) \$8,491,215 6503.6% \$ 12,886,920 \$15,581,776 \$ (2,694,856) -17.3% \$ 9,689,874 \$ 3,197,046 33.0%

OPERATING STATEMENT

RENO-TAHOE AIRPORT AUTHORITY

For the Nine Months Ending March 31, 2023

					VEAR TO DATE				ANNUAL E	BUDGET
	٠	CURRENT	MONIH		YEAR TO DATE					ANNUAL
			VARIAN	ARIANCE ACTUAL			VARIAN	ICE	TOTAL	BUDGET %
	ACTUAL	BUDGET	\$	%	ACTUAL	BUDGET	\$	%		TO DATE
REVENUES		I	T 1			I .	T			
Landing Fees	\$ 947,017	\$ 1,068,193	\$ (121,176)	-11.3%	\$ 8,062,930	\$ 8,956,590	\$ (893,660)	-10.0%	\$ 12,102,307	67%
Terminal Rent, Airline	740,175	742,275	(2,100)	-0.3%	\$ 6,632,282	6,680,475	(48,193)	-0.7%	8,907,300	74%
Aircraft Fees	94,344	96,101	(1,757)	-1.8%		887,148	(31,307)	-3.5%	1,181,011	72%
Concession Revenue	537,193	517,560	19,633	3.8%	\$ 3,176,658	4,421,507	(1,244,848)	-28.2%	5,953,000	53%
Auto Rental	645,128	988,431	(343,302)	-34.7%	\$ 7,742,511	8,297,143	(554,633)	-6.7%	11,208,806	69%
Parking & Ground Transportation	1,571,153	1,507,222	63,930		\$ 13,553,296	12,705,794	847,502	6.7%	17,150,500	79%
Reno-Tahoe Building/ Land Rents	628,804	631.044	(2,240)	-0.4%		5,679,395	(24,777)	-0.4%	7,572,527	75%
Reno-Stead Rents	69,838	86,617	(16,779)	-19.4%		779,550	83,441	10.7%	1,039,400	83%
Reimbursed Services	309,116	280.843	28,273	10.1%		2,204,337	170,230	7.7%	2,972,759	80%
Miscellaneous	3,491	9,058	(5,568)	-61.5%		81,525	(39,764)	-48.8%	108,700	0%
		-,	(-,)		, , , ,	- ,	· · ·/			
OPERATING REVENUE	\$ 5,546,258	\$ 5,927,343	\$ (381,085)	-6.4%	\$ 48,957,455	\$ 50,693,465	\$ (1,736,009)	-3.4%	\$ 68,196,310	72%
			, , ,				,			
EXPENSES										
Personnel Services	\$ 3,006,337	\$ 3,101,366	\$ (95,028)	-3.1%	\$ 27,706,607	\$ 28,262,290	\$ (555,683)	-2.0%	\$ 37,567,907	74%
Utilities and Communications	314,304	386,515	(72,211)	-18.7%	\$ 2,972,137	2,918,993	53,144	1.8%	4,051,370	73%
Purchased Services	628,488	820,023	(191,535)	-23.4%		7,287,896	(1,854,800)	-25.5%	9,785,852	56%
Materials and Supplies	256,684	269,385	(12,701)		\$ 2,410,513	2,307,052	103,460	4.5%	3,115,322	77%
Administrative Expense	315,390	324,965	(9,574)	-2.9%	\$ 2,294,875	3,009,968	(715,094)	-23.8%	3,985,021	58%
OPERATING EXPENSES	\$ 4,521,204	\$ 4,902,253	\$ (381,050)	-7.8%	\$ 40,817,227	\$ 43,786,200	\$ (2,968,973)	-6.8%	\$ 58,505,471	70%
NET OPERATING INC. BEFORE DEPR.	\$ 1,025,054	\$ 1,025,089	\$ (35)	0.0%	\$ 8,140,228	\$ 6,907,265	\$ 1,232,963	17.9%	\$ 9,690,839	84%
Demonstration and American	0.000.440	2 500 000	(400,000)	20.00/	00 400 040	00 500 000	(0.000.700)	0.00/	20,000,000	000/
Depreciation and Amortization	2,000,140	2,500,000	(499,860)	-20.0%	20,499,240	22,500,000	(2,000,760)	-8.9%	30,000,000	68%
OPERATING INCOME	\$ (975.086)	\$ (1,474,911)	\$ 499,824	33 0%	¢ (12 350 011)	\$ (15,592,735)	¢ 3 233 72/	20.7%	\$ (20,309,161)	61%
OF EIGHTING INCOME	ψ (975,000)	Ψ (1,474,911)	Ψ 499,024	33.370	ψ (12,339,011)	ψ (13,392,733)	ψ 3,233,724	20.770	ψ (20,309,101)	0170
NON-OPERTING INCOME (EXPENSE)										
Interest Income	\$ 120,824	\$ 73,217	\$ 47.607	65.0%	\$ 1,132,506	\$ 658,950	\$ 473,556	71.9%	878,600	129%
Passenger Facility Charge	827,415	739,958	87,457	11.8%		6,659,625	(500,771)	-7.5%	8,879,500	69%
Customer Facility Charge	697,539	933,730	(236,191)	-25.3%	, ,	7,837,972	(2,131,012)	-27.2%	10,588,500	54%
Jet Fuel Tax Revenue	23,000	21,392	1,608	7.5%		192,525	59,552	30.9%	256,700	98%
Federal Stimulus	7,691,880	1,137,525	6,554,355		\$ 12,192,332	10,237,725	1,954,607	19.1%	13,650,300	89%
G/L on Sale of Capital Assets	0 0	1,137,329	0,004,000	n.a.	l	0,237,723	2,157	n.a.	0	n.a.
Other Non-Operating Revenue (Expense)	1,188	0	1,188	n.a.	(98,425)		(98,425)	n.a.	0	n.a.
Interest Expense	(26,106)	(33,900)	,	-23.0%		(305,088)	204,558	-67.0%	(406,800)	25%
intorost Expense	(20,100)	(55,900)	1,134	-20.070	ψ (100,000)	(505,500)	204,000	-01.070	(400,000)	2070
Total	\$ 9,335,740	\$ 2.871.922	\$ 6,463,818	225.1%	\$ 25,245,931	\$ 25,281,709	\$ (35,778)	-0.1%	\$ 33,846,800	75%
	+ 0,000,10	÷ 2,0,022	+ 0,.00,010		+ 20,2:0,001	+ ==,==.,.00	+ (55,.75)	570	+ 50,0.0,000	. 5 76
Net Income Before Capital Contributions	\$ 8,360,653	\$ 1,397,011	\$ 6,963,642	498.5%	\$ 12,886,920	\$ 9,688,974	\$ 3,197,946	33.0%	\$ 13,537,639	95%



SUMMARY OF NON-AIRLINE REVENUES

Reno-Tahoe Airport Authority

			Over		3/31/2023	Over			% of
	3/31/2023	3/31/2022	(Under)	%	Year to Date	(Under)	%	2022-23	Annual
	YTD Actual	YTD Actual	Prior Year	Variance	Budget	Budget	Variance	Annual Budget	Budget
Aircraft Fees - Reno	\$ 841,317	\$ 890,423	\$ (49,106)	-5.5%	842,033	\$ (716)	-0.1%	1,122,711	74.9%
Aircraft Fees - Stead	14,525	68,188	(53,663)	-78.7%	45,115	(30,591)		58,300	24.9%
Carrier Canadasian	055.045	040.045	(202.070)	24.00/	007.044	(222.000)	00.40/	4 400 500	F 4 70/
Gaming Concession Food & Beverage	655,845 942,845	949,815 1,121,533	(293,970) (178,688)	-31.0% -15.9%	887,911 1,561,080	(232,066) (618,235)	-26.1% -39.6%	1,199,500 2,108,900	54.7% 44.7%
Retail/Merchandise	404,201	624,555	(220,355)	-35.3%	828,840	(424,640)	-51.2%	1,119,700	36.1%
Advertising	588,688	587,504	1,183	0.2%	635,550	(46,863)	-7.4%	847,400	69.5%
Other Concessions	72,191	145,007	(72,816)	-50.2%	108,150	(35,959)	-33.2%	144,200	50.1%
FBO and Ground Handlers	479,366	451,941	27,425	6.1%	384,750	94,616	24.6%	513,000	93.4%
Stead Concessions	33,523	14,312	19,211	134.2%	15,225	18,298	120.2%	20,300	165.1%
Auto Dontal	7 740 544	7 700 040	(00 500)	0.00/	0.007.440	(554.000)	0.70/	44 000 000	00.40/
Auto Rental	7,742,511	7,769,049	(26,538)	-0.3%	8,297,143	(554,633)	-6.7%	11,208,806	69.1%
Ground Transportation	508,505	235,733	272,773	115.7%	517,950	(9,445)	-1.8%	690,600	73.6%
Auto Parking	13,044,791	9,994,688	3,050,103	30.5%	12,187,844	856,947	7.0%	16,459,900	79.3%
Other Terminal Rents	631,886	624,769	7,117	1.1%	593,550	38,336	6.5%	791,400	79.8%
Reno-Tahoe Building Rents	2,516,978	2,326,410	190,568	8.2%	2,394,607	122,370	5.1%	3,192,810	78.8%
Reno-Tahoe Land Rents	2,505,754	2,482,463	23,291	0.9%	2,691,238	(185,484)	-6.9%	3,588,318	69.8%
Reno-Stead Rents	862,991	706,966	156,025	22.1%	779,550	83,441	10.7%	1,039,400	83.0%
Reimbursed Services	2,374,567	2,159,263	215,304	10.0%	2,204,337	170,230	7.7%	2,972,759	79.9%
Tombureeu Cerviece	2,07 1,007	2,100,200	210,001	10.070	2,201,001	,	7.7.70	2,012,100	7 0.0 70
Miscellaneous	41,761	123,037	(81,276)	-66.1%	81,525	(39,764)	-48.8%	108,700	38.4%
Total Non-Airline Operating Revenue	34,262,243	31,275,656	2,986,588	9.5%	35,056,400	(794,156)	-2.3%	47,186,704	72.6%
, ,	, ,		· · · -			, ,		, ,	
Non Operating Revenue (a)	1,386,739	558,881	827,858	148.1%	851,475	535,264	62.9%	1,135,300	122.1%
				10.00/		(0.50,000)	0.70/		=0.00/
TOTAL NON-AIRLINE REVENUE	\$ 35,648,983	\$ 31,834,537	\$ 3,814,446	12.0%	\$ 35,907,875	\$ (258,892)	-0.7%	\$ 48,322,004	73.8%
Year to Date Enplaned Passengers	1,665,025	1,550,113			1,752,285			2,367,203	
Non-Airline Revenue Per EPAX (b)	\$ 19.15	\$ 18.78		[\$ 18.75			\$ 18.68	
Non-Airline Revenue Per EPAX (c)	\$ 10.47	\$ 11.49		I	\$ 10.94			\$ 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 Nine Months Ending March 31, 2023

	<u>Airfield</u>	<u>Terminal</u>	Baggage <u>System</u>	<u>Landside</u>	<u>Other</u>	Reno <u>Stead</u>	<u>Total</u>
Revenue Sharing Airline Revenue Non Airline Revenue	8,820,525 862,734	10,335,543 4,270,361	- 1,399,862	- 21,295,807	- 6,810,711	- 911,039	19,156,068 35,550,513
Total Revenue	9,683,260	14,605,904	1,399,862	21,295,807	6,810,711	911,039	54,706,581
Budgeted Revenue	10,068,763	16,032,075	1,391,969	21,406,205	6,067,971	838,500	55,805,483
O&M Expense Debt Service Pre Bond Loan O&M Reserve Fixed Asset Capital Project	\$ 9,588,676 - - 205,298 410,334 107,535	\$ 16,993,165 - - 357,111 302,677 442,649	\$ 1,472,462 - - 27,499 -	\$ 7,275,382 - - 170,161 181,129 20,146	\$ 3,346,348 7,727,440 - 77,199 111,110 285,165	\$ 1,726,696 - - 38,399 39,813 52,447	\$ 40,402,729 7,727,440 - 875,667 1,045,063 907,942
Amort. Capital Items Special Fund Federal Stimulus Total Requirement	904,840 - (650,000) 10,566,683	289,959 314,869 18,700,430	- - 1,499,961	797,336 - - - 8,444,154	506,705 - (7,711,412) 4,342,555	317,810 -	2,816,650 314,869 (8,361,412) 45,728,948
Budgeted Requirement	10,974,498	19,731,558	1,391,969	9,076,610	4,409,405	2,353,737	47,937,777
Net Revenues	(883,423)	(4,094,526)	(100,099)	12,851,653	2,468,156	(1,264,126)	8,977,634
Budgeted Net Revenues	(905,735)	(3,699,483)		12,329,595	1,658,566	(1,515,237)	7,867,706
Months	9					Airport Share Airline Share	\$ 4,488,817 \$ 4,488,817

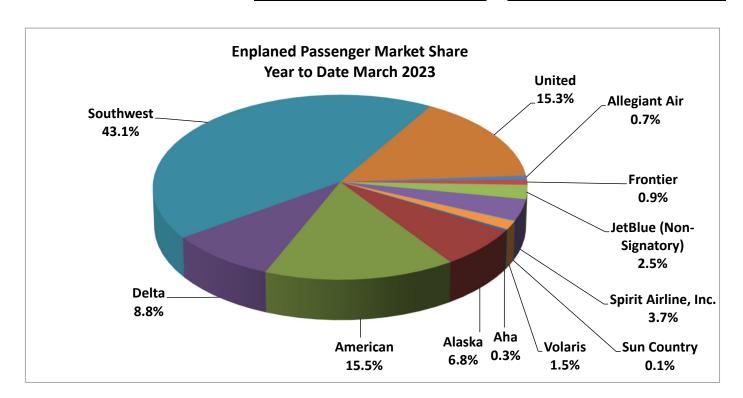
SUMMARY OF ENPLANED PASSENGERS BY AIRLINE

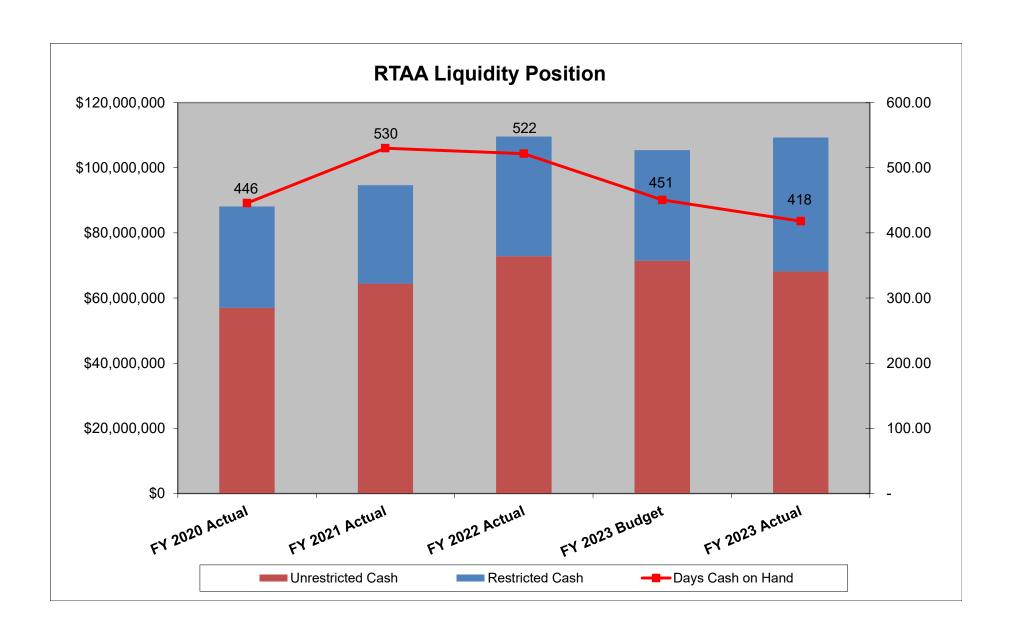
Reno-Tahoe International Airport

Enplaned passengers by Airline
Major/national carriers (Signatory) Aha! Alaska American Delta Southwest United
Total
Non-Signatory and Charter
Allegiant Air
Frontier JetBlue
Spirit Airlines
Sun Country Airlines
Volaris
Other Charters
Total
Total enplaned passengers

Month							
Mar-23	F						
Wai -25	Wai-ZZ	change					
0	2,749	-100.0%					
10,777	16,983	-36.5%					
28,902	28,800	0.4%					
18,722	18,811	-0.5%					
83,826	74,618	12.3%					
30,595	28,367	7.9%					
172,822	170,328	1.5%					
1,204 0 6,011 9,256 0 3,277 1,178	2,534 2,611 6,566 0 0 2,641 991	-52.5% -100.0% -8.5% n.a. n.a. 24.1% 18.9%					
20,926	15,343	36.4%					
193,748	185,671	4.4%					

Year-to-date								
YTD	YTD	Percent						
2022-23	2021-22	change						
5,407	10,989	-50.8%						
113,433	147,848	-23.3%						
258,648	282,301	-8.4%						
147,127	165,136	-10.9%						
717,348	609,950	17.6%						
255,101	211,897	20.4%						
1,497,064	1,428,121	4.8%						
11,558	25,697	-55.0%						
14,980	27,323	-45.2%						
40,970	40,713	0.6%						
61,959	0	n.a.						
2,011	0	n.a.						
24,564	20,564	19.5%						
11,919	7,695	54.9%						
167,961	121,992	37.7%						
1 665 005	1 550 112	7 40/						
1,005,025	1,550,113	7.4%						
167,961	121,992	37.7% 7.4%						







Administrative Report

Date: May 16, 2023

To: All Board Members

From: Daren Griffin, President/CEO

Subject: Investment Report for the 3rd Quarter ended March 31, 2023

BACKGROUND

Pursuant to the Reno-Tahoe Airport Authority (RTAA) investment policy, a quarterly investment report is to be submitted to the Finance and Business Development Committee reporting on the current portfolio status in terms of composition, maturity, and rates of return.

DISCUSSION

It is the policy of RTAA to invest funds in a secure manner that will provide market rates of return with high standards of safety and liquidity. The primary objectives of this policy, in order of priority are safety, liquidity, and yield. RTAA investments are managed with assistance from Government Portfolio Advisors (GPA), RTAA's independent investment advisor. The attached Investment Report is for the third quarter of FY 2022-23 ending March 31, 2023.

The total value of RTAA investments on March 31, 2023, was \$108.443 million, a slight decrease from the \$113.382 million on December 31, 2022. Total portfolio book yield has increased to 2.39% from the 2.12% recorded in the prior quarter. Interest earned this quarter was \$580,218.

A summary of holding is as follows:

Account	Value	Book Yield
Pooled Investments	\$89,264,320	2.03%
Pooled Liquidity	\$19,178,232	4.09%
TOTAL	\$108,442,553	2.39%

For a complete analysis of RTAA investments please see the attached report provided by GPA.



Quarterly Investment Report Reno Tahoe Airport Authority

March 31, 2023 Pooled Portfolio

Market Commentary

Market Yields: Interest rates climbed higher for most of Q1 2023 only to tumble lower in the last two weeks of March as a series of bank failures and weak economic data cast doubt on the Fed's higher-for-longer interest rate policy approach. The overall change in yields during the quarter masks the extreme volatility that saw the 2-year yield trade in a range from 3.77% to 5.07% while the 10-year yield oscillated between a low of 3.37% and a high of 4.06%. The interest rate curve re-steepened at the end of March, a move that typically precedes the end of the tightening cycle and an economic slowdown.

FOMC: The Federal Reserve continued along their pre-set course for raising interest rates with a 25-basis point increase in February and another 25-basis point hike in March to bring the federal funds rate up a range of 4.75%-5.00%. At the conclusion of the March meeting most Fed members believed more rate increases were needed as the median projection called for one more rate hike before concluding the hiking cycle. This projection was released amidst a series of bank failures that led the Fed to announce a new bailout program and a massive \$300 billion expansion of the balance sheet that offset most of the balance sheet reduction efforts that begun just last year. It remains to be seen how impactful the banking sector troubles will be on the overall economy as it is widely expected to curtail loan growth thereby further slowing an already cooling economy.

Employment and Inflation: The employment market remains healthy, albeit on a downward trend, as monetary policy takes its toll cooling economic activity and labor demand. Noteworthy in the data has been the healthy rebound in labor force participation that was slow to recover after the pandemic as well as continued evidence of cooling wage growth. Both developments should be pleasing to members of the Federal Reserve who seek to cool price pressures without damaging the labor market. The first quarter saw more progress on the inflation front with continued declines in the headline year-over-year CPI figure as monthly price gains begin to moderate back toward a more comfortable trend. The main holdout keeping price pressures elevated resides in the non-housing services sector which also looks set to cool based on ISM and PMI reports which have a good history of leading inflation reports by a few months.

Market Outlook

GDP: The economy grew at a 2.6% annualized rate in Q4 2022 overstating the underlying trend as personal consumption grew at a more tepid 1.0% and final sales to domestic purchasers, which strips out volatile trade and inventory categories, came in at 0.70%. Growth for Q1 2023 is expected to come in around 1.5% given continued weakness in housing and manufacturing coupled with fatigued consumers dealing with higher interest rates and declining savings.

Fed Funds: Something will need to give soon as Fed officials intend to continue to hike rates and keep them elevated for some time while the markets continue to push the 2-year yield well-below the fed funds rate and have priced in almost three rate cuts into 2023. Historically, the market tends to win these battles, however history may be less of a guide given the unique times that have beset us since the onset of the pandemic. Given challenges in the banking sector and the impact that will have on lending and growth in the future, we lean toward siding with markets but acknowledge the Fed will only go along begrudgingly given their clear desire to avoid a rebound in inflation that will cause even more damage to fix.

Two-year Yield Expectations: The 2-year yield now trades decisively through the federal funds rate, a condition that indicates markets are pricing in considerable rate cuts in the next two years. While we expect this condition to persist, we also expect two-way volatility around any news stemming from the banking sector as well as any incoming data related to inflation and the labor markets.

Portfolio Positioning: Yields remain attractive against forward expectations leading us to remain constructive on duration. Troubles in the banking sector drove a massive wave of issuance out of the Federal Home Loan Bank which widened out agency spreads across the board leading to a very attractive market, especially in the three-to-five-year sector where rates are most attractive compared to federal funds futures. Corporate spreads ended the quarter wider and are also attractive, however we favor the agency market given the unique driver of value that is temporary in nature.

Quarterly Yield Change

	06/30/22	09/30/22	12/31/22	03/31/23
3 month bill	1.63	3.25	4.34	4.69
2 year note	2.95	4.28	4.43	4.03
5 year note	3.04	4.09	4.0	3.57
10 year note	3.01	3.83	3.88	3.47

Economists' Survey Projections

	Q2-23	Q3-23	Q4-23	Q1-24
Real GDP	0.2	-0.5	0.4	1.0
Core PCE (YOY%)	4.4	3.9	3.5	3.0
Unemployment	3.7	4.0	4.3	4.6

Economists' Survey Projections for Rates

4.65
3.69
3.33

Strategic Quarterly Update

Reno Tahoe Airport Authority | Pooled Portfolio



Strategic Outlook

- Economic growth is expected to continue to cool down and drag price pressures with it. Given challenges in the banking sector, the probability for a recession increased substantially and all eyes will be on bank lending data that is key to small and mid-sized businesses that employ most Americans.
- Continued volatility is expected in the interest rate markets until we find more clarity on path for labor markets and price pressures in the services sector which look set to cool over the next several months.
- The next Federal Reserve meeting on May 3rd will prove interesting as markets continue to juggle whether the Fed will hike rates or pause their hiking campaign. Economic data and news from the banking sector over the coming month will prove pivotal.

Portfolio Positioning

- · We continue to recommend maintaining duration at, or slightly above, strategic target levels to lock in multi-year high yields.
- Increased issuance in the agency market in response to challenges in the banking sector is creating attractive opportunities to increase exposure in portfolios.
- The total portfolio book yield increased from 2.125 to 2.392.
- The total portfolio unrealized loss ended the guarter at -\$1,833,533.
- The core portfolio duration increased over the quarter from 1.548 last quarter to 1.574 this quarter. The benchmark duration ended the quarter at 2.057.
- Net total return for the core portfolio, which includes change in market value and interest income, was 1.44%. The benchmark total return for the period was 1.65%.

Strategic Quarterly Update

Reno Tahoe Airport Authority | Pooled Portfolio



March 31, 2023

Metric	Previous	Current
Strategy	12/31/2022	03/31/2023
Effective Duration		
Pooled Investments Core	1.55	1.57
Benchmark Duration	2.04	2.06
Total Effective Duration	1.20	1.30
Total Return (Net of Fees %)*		
Pooled Investments Core	0.65	1.44
Benchmark Return	0.65	1.65
Total Portfolio Performance	0.66	1.33
*Changes in Market Value include net unrealized and realized gains/ losses.		
Maturity Total Portfolio		
Average Maturity Total Holdings	1.33	1.44

Metric	Previous	Current
Book Yield	12/31/2022	03/31/2023
Ending Book Yield		
Pooled Investments Core	1.71%	2.03%
Pooled Liquidity	3.57%	4.09%
Total Book Yield	2.12%	2.39%
Values	12/31/2022	03/31/2023
Market Value + Accrued		
Pooled Investments Core	87,984,562	89,264,320
Pooled Liquidity	25,397,505	19,178,232
Total MV + Accrued	113,382,067	108,442,553
Net Unrealized Gain/Loss		
Total Net Unrealized Gain/Loss	(2,711,640)	(1,833,533)

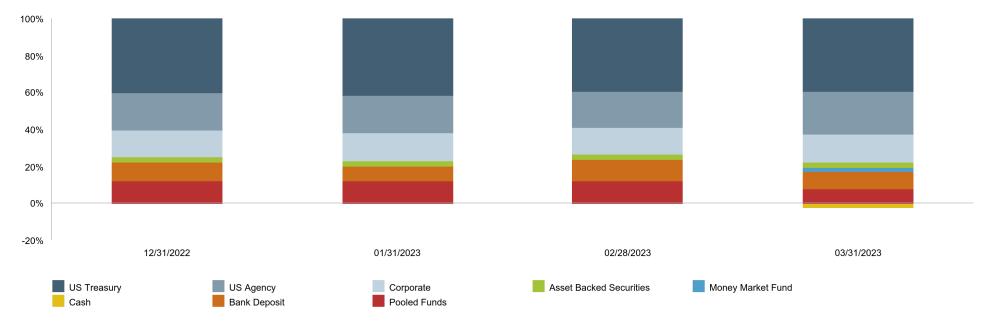
Asset Allocation Change over Quarter





Asset Allocation Changes

	12/31/2022		03/31/2023		Change	
Security Type	Market Value + Accrued	% of Portfolio	Market Value + Accrued	% of Portfolio	Market Value + Accrued	% of Portfolio
US Treasury	45,356,716.26	40.00%	44,316,853.39	40.87%	(1,039,862.86)	0.86%
US Agency	22,830,752.67	20.14%	25,081,966.37	23.13%	2,251,213.71	2.99%
Corporate	16,580,740.67	14.62%	16,688,107.69	15.39%	107,367.02	0.77%
Asset Backed Securities	3,121,229.93	2.75%	3,141,022.43	2.90%	19,792.50	0.14%
Money Market Fund	38,943.63	0.03%	2,098,807.08	1.94%	2,059,863.45	1.90%
Cash	56,179.30	0.05%	(2,062,436.58)	(1.90%)	(2,118,615.88)	(1.95%)
Bank Deposit	11,365,005.72	10.02%	10,017,038.91	9.24%	(1,347,966.81)	(0.79%)
Pooled Funds	14,032,499.10	12.38%	9,161,193.50	8.45%	(4,871,305.60)	(3.93%)
Total	113,382,067.27	100.00%	108,442,552.80	100.00%	(4,939,514.48)	



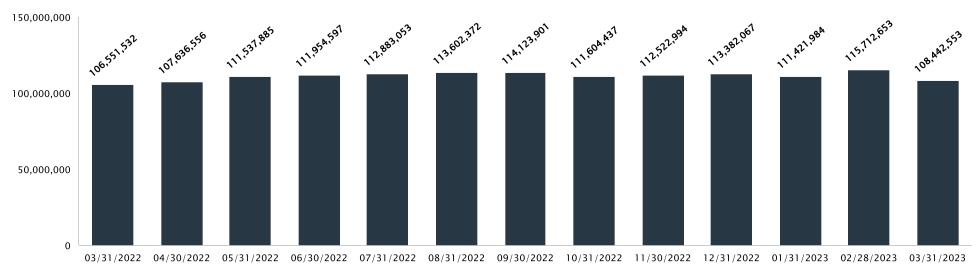
If negative cash balance is showing, it is due to a pending trade payable at the end of period.

Historical Balances

Reno Tahoe Airport Authority | Pooled Portfolio



Market Value



Market Value and Return

Period Begin	Period End	Market Value + Accrued	Interest Income	Book Yield	Effective Duration	Maturity in Years
03/01/2022	03/31/2022	106,551,532	63,092	0.60%	0.93	1.00
04/01/2022	04/30/2022	107,636,556	66,804	0.66%	0.86	0.94
05/01/2022	05/31/2022	111,537,885	76,701	0.68%	0.79	0.86
06/01/2022	06/30/2022	111,954,597	84,470	1.06%	0.88	0.97
07/01/2022	07/31/2022	112,883,053	101,057	1.41%	0.95	1.04
08/01/2022	08/31/2022	113,602,372	129,965	1.38%	0.88	0.97
09/01/2022	09/30/2022	114,123,901	128,563	1.60%	0.90	0.99
10/01/2022	10/31/2022	111,604,437	149,963	1.70%	0.86	0.96
11/01/2022	11/30/2022	112,522,994	164,495	1.88%	0.80	0.90
12/01/2022	12/31/2022	113,382,067	194,606	2.13%	1.20	1.33
01/01/2023	01/31/2023	111,421,984	188,795	2.17%	1.25	1.38
02/01/2023	02/28/2023	115,712,653	187,413	2.28%	1.13	1.25
03/01/2023	03/31/2023	108,442,553	204,011	2.39%	1.30	1.44

Summary Overview

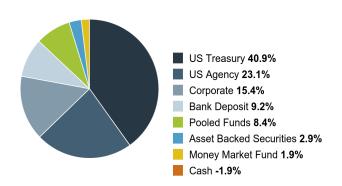
Reno Tahoe Airport Authority | Pooled Portfolio



Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	19,214,602.91
Investments	89,227,949.89
Book Yield	2.39%
Market Yield	4.57%
Effective Duration	1.30
Years to Maturity	1.44
Avg Credit Rating	AA+

Allocation by Asset Class



Strategic Structure

Account	Par Amount	Book Value	Original Cost	Market Value	Net Unrealized Gain (Loss)	Accrued	Yield at Cost	Effective Duration	Benchmark Duration	Benchmark
RTAA-Pooled Investments Core	91,896,370.50	90,820,513.52	90,840,243.09	88,986,980.60	(1,833,532.92)	277,339.79	2.03%	1.57	2.06	ICE BofA 0-5 Year US Treasury Index
RTAA-Pooled Liquidity	19,178,232.41	19,178,232.41	19,178,232.41	19,178,232.41	0.00	0.00	4.09%	0.01	0.08	ICE BofA US 1-Month Treasury Bill Index
Total	111,074,602.91	109,998,745.93	110,018,475.50	108,165,213.01	(1,833,532.92)	277,339.79	2.39%	1.30	1.71	

Portfolio Activity

Reno Tahoe Airport Authority | Pooled Portfolio



Accrual Activity Summary

	Quarter to Date	Fiscal Year to Date (07/01/2022)
Beginning Book Value	115,741,957.56	113,757,367.95
Maturities/Calls	(5,600,000.00)	(11,200,000.00)
Purchases	6,059,379.75	29,634,359.52
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(6,278,024.84)	(22,300,397.18)
Amortization/Accretion	75,433.45	107,415.64
Realized Gain (Loss)	0.00	0.00
Ending Book Value	109,998,745.93	109,998,745.93

Fair Market Activity Summary

	Quarter to Date	Fiscal Year to Date (07/01/2022)
Beginning Market Value	113,030,317.85	111,751,083.39
Maturities/Calls	(5,600,000.00)	(11,200,000.00)
Purchases	6,059,379.75	29,634,359.52
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(6,278,024.84)	(22,300,397.18)
Amortization/Accretion	75,433.45	107,415.64
Change in Net Unrealized Gain (Loss)	878,106.80	172,751.64
Net Realized Gain (Loss)	0.00	0.00
Ending Market Value	108,165,213.01	108,165,213.01

Maturities/Calls	Market Value
Quarter to Date	(5,600,000.00)
Fiscal Year to Date	(11,200,000.00)

Purchases	Market Value
Quarter to Date	6,059,379.75
Fiscal Year to Date	29,634,359.52

Sales	Market Value
Quarter to Date	0.00
Fiscal Year to Date	0.00

Return Management-Income Detail

Reno Tahoe Airport Authority | Pooled Portfolio



Accrued Book Return

	Quarter to Date	Fiscal Year to Date (07/01/2022)
Amortization/Accretion	75,433.45	107,415.64
Interest Earned	580,218.28	1,448,868.95
Realized Gain (Loss)	0.00	0.00
Book Income	655,651.74	1,556,284.59
Average Portfolio Balance	113,497,004.60	113,969,931.45
Book Return for Period	0.57%	1.35%

Return Comparisons

Periodic for performance less than one year. Annualized for performance greater than one year.



Fair Market Return

	Quarter to Date	Fiscal Year to Date (07/01/2022)
Market Value Change	802,673.34	65,336.01
Amortization/Accretion	75,433.45	107,415.64
Interest Earned	580,218.28	1,448,868.95
Fair Market Earned Income	1,458,325.08	1,621,620.60
Average Portfolio Balance	113,497,004.60	113,969,931.45
Fair Market Return for Period	1.34%	1.51%

Interest Income

	Quarter to Date	Fiscal Year to Date (07/01/2022)
Beginning Accrued Interest	351,749.42	203,513.41
Coupons Paid	721,022.05	1,515,175.05
Purchased Accrued Interest	10,214.83	139,925.78
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	277,339.79	277,339.79
Interest Earned	580,218.28	1,448,868.95

Security Type Distribution

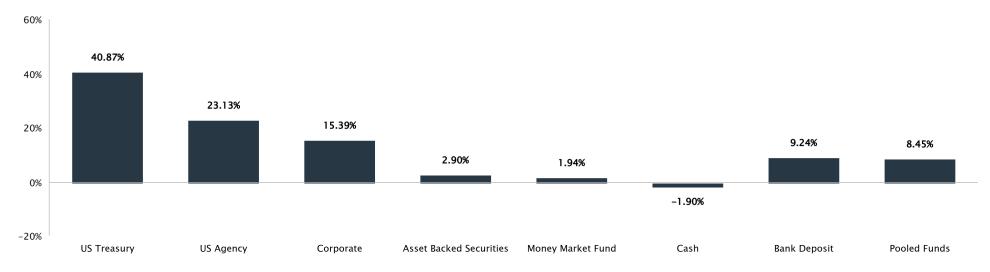
Reno Tahoe Airport Authority | Pooled Portfolio



Security Type Distribution

Security Type	Par Amount	Book Yield	Market Value + Accrued	% of Market Value + Accrued
US Treasury	45,850,000.00	2.02%	44,316,853.39	40.87%
US Agency	25,450,000.00	1.40%	25,081,966.37	23.13%
Corporate	17,310,000.00	2.43%	16,688,107.69	15.39%
Asset Backed Securities	3,250,000.00	1.79%	3,141,022.43	2.90%
Money Market Fund	2,098,807.08	4.72%	2,098,807.08	1.94%
Cash	(2,062,436.58)	0.00%	(2,062,436.58)	(1.90%)
Bank Deposit	10,017,038.91	4.61%	10,017,038.91	9.24%
Pooled Funds	9,161,193.50	3.52%	9,161,193.50	8.45%
Total	111,074,602.91	2.39%	108,442,552.80	100.00%

Security Type Distribution



Risk Management-Credit/Issuer

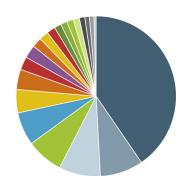
Reno Tahoe Airport Authority | Pooled Portfolio



Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
S&P		
A	6,996,044.58	6.45
A+	4,321,387.50	3.98
A-	4,340,408.94	4.00
AA	1,030,266.67	0.95
AA+	69,398,819.77	64.00
AAA	1,078,585.85	0.99
AAAm	2,098,807.08	1.94
NA	19,178,232.41	17.69
Moody's		
A1	7,726,229.39	7.12
A2	7,539,543.30	6.95
A3	1,422,335.00	1.31
Aaa	69,910,124.71	64.47
NA	21,844,320.40	20.14
Fitch		
A	5,532,524.58	5.10
A+	4,804,019.17	4.43
AA-	4,935,170.61	4.55
AAA	72,101,278.25	66.49
NA	21,069,560.19	19.43
Total	108,442,552.80	100.00

Issuer Concentration



- United States 40.9%
- WELLS FARGO MONEY FUND 8.8%
- NV LOCAL GOVT INVESTMENT POOL 8.4%
- Federal Home Loan Mortgage Corporation 7.5%
- Federal National Mortgage Association 6.7%
- Federal Home Loan Banks 4.7%
- Farm Credit System 4.1%
- Toyota Motor Corporation 2.7%
- Caterpillar Inc. 2.7%
- Honda Motor Co., Ltd. 2.0%
- FMR LLC 1.9%
- Deere & Company 1.8%
- Bank of America Corporation 1.4%
- Capital One Multi-Asset Execution Trust, Series 2022-2 **1.4**%
- PACCAR Inc 1.3%
- JPMorgan Chase & Co. 1.3%
- U.S. Bancorp 1.1%
- Amazon.com, Inc. 1.0%
- The Bank of New York Mellon Corporation 0.9%
- Toyota Auto Receivables 2021-D Owner Trust 0.4%
- Other -1.1%

Risk Management-Maturity/Duration

Reno Tahoe Airport Authority | Pooled Portfolio



1.30 Yrs Effective Duration 1.44 Yrs Years to Maturity 525 Days to Maturity

Distribution by Effective Duration

Effective Duration 30% 24.42 21.87 20% 13.52 12.03 9.60 9.43 10% 4.63 4.49 0% 0-0.25 0.75 - 11-2 2-3 3-4 4-5 0.25-0.50 0.50 - 0.75

Reno Tahoe Airport Authority | Pooled Portfolio



March 31, 2023

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
316175108	2,098,807.08	FIDELITY IMM:GOVT I	4.710%	03/31/2023		2,098,807.08	0.00	2,098,807.08	4.72%	4.72%	1.94	0.00	0.00	AAAm Aaa AAA
NEVADA_LGI P	9,161,193.50	NV LOCAL GOVT INVESTMENT POOL	3.520%	03/31/2023		9,161,193.50	0.00	9,161,193.50	3.52%		8.45	0.01	0.01	NA NA NA
CCYUSD	-2,064,430.00	Payable	0.000%	03/31/2023		(2,064,430.00)	0.00	(2,064,430.00)	0.00%	0.00%	-1.90	0.00	0.00	AAA Aaa AAA
CCYUSD	1,993.42	Receivable	0.000%	03/31/2023		1,993.42	0.00	1,993.42	0.00%	0.00%	0.00	0.00	0.00	AAA Aaa AAA
RTAA_WF_DE P	101,412.31	WELLS FARGO DEPOSIT	0.840%	03/31/2023		101,412.31	0.00	101,412.31	0.84%		0.09	0.01	0.01	NA NA NA
RTAA_WF_DE P_OPER	330,505.00	WELLS FARGO DEPOSIT - OPER	4.690%	03/31/2023		330,505.00	0.00	330,505.00	4.69%		0.30	0.01	0.01	NA NA NA
RTAA_WF_MM F	9,585,121.60	WELLS FARGO MONEY FUND	4.646%	03/31/2023		9,585,121.60	0.00	9,585,121.60	4.65%		8.84	0.01	0.01	NA NA NA
91282CBX8	-,,	UNITED STATES TREASURY	0.125%	04/30/2023		2,989,650.00	1,574.59	2,991,224.59	1.56%	4.30%	2.76	0.08	0.08	AA+ Aaa AAA
912828R69	1,750,000.00	UNITED STATES TREASURY	1.625%	05/31/2023		1,741,320.00	9,531.25	1,750,851.25	0.18%	4.58%	1.61	0.17	0.17	AA+ Aaa AAA
91282CCK5	2,500,000.00	UNITED STATES TREASURY	0.125%	06/30/2023		2,472,750.00	785.57	2,473,535.57	0.18%	4.51%	2.28	0.25	0.25	AA+ Aaa AAA
3135G05G4	3,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	07/10/2023		2,965,380.00	1,687.50	2,967,067.50	0.26%	4.50%	2.74	0.28	0.27	AA+ Aaa AAA
89236THF5	1,500,000.00	TOYOTA MOTOR CREDIT CORP	0.500%	08/14/2023		1,473,690.00	979.17	1,474,669.17	0.29%	5.34%	1.36	0.37	0.36	A+ A1 A+
3137EAEV7	1,850,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	08/24/2023		1,817,125.50	475.35	1,817,600.85	0.29%	4.81%	1.68	0.40	0.39	AA+ Aaa AAA
313383YJ4	100,000.00	FEDERAL HOME LOAN BANKS	3.375%	09/08/2023		99,374.00	215.62	99,589.62	3.06%	4.83%	0.09	0.44	0.43	AA+ Aaa AAA

Reno Tahoe Airport Authority | Pooled Portfolio



March 31, 2023

Cusip	Par Amount Sec	curity	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
3130A3DL5	3,000,000.00 FEI LOA	DERAL HOME DAN BANKS	2.375%	09/08/2023		2,969,850.00	4,552.08	2,974,402.08	1.63%	4.72%	2.74	0.44	0.43	AA+ Aaa AAA
3137EAEW5	4,000,000.00 FEI LO/ CO	AN MORTGAGE	0.250%	09/08/2023		3,920,720.00	638.89	3,921,358.89	0.26%	4.89%	3.62	0.44	0.43	AA+ Aaa AAA
3137EAEY1	1,000,000.00 FEI LO/ CO	AN MORTGAGE	0.125%	10/16/2023		975,410.00	572.92	975,982.92	0.25%	4.78%	0.90	0.54	0.53	AA+ Aaa AAA
3135G06H1	MO	EDERAL ATIONAL DRTGAGE SSOCIATION	0.250%	11/27/2023		2,427,800.00	2,152.78	2,429,952.78	0.22%	4.78%	2.24	0.66	0.64	AA+ Aaa AAA
3137EAFA2	1,500,000.00 FEI LO/ CO	AN MORTGAGE	0.250%	12/04/2023		1,454,685.00	1,218.75	1,455,903.75	0.31%	4.85%	1.34	0.68	0.66	AA+ Aaa AAA
91282CBE0	3,525,000.00 UN TRI	NITED STATES REASURY	0.125%	01/15/2024		3,400,532.25	925.07	3,401,457.32	1.84%	4.71%	3.14	0.79	0.77	AA+ Aaa AAA
3133ELNE0		EDERAL FARM REDIT BANKS INDING CORP	1.430%	02/14/2024		1,944,420.00	3,733.89	1,948,153.89	0.81%	4.73%	1.80	0.88	0.85	AA+ Aaa AAA
91282CBM2	2,500,000.00 UN TRI	NITED STATES REASURY	0.125%	02/15/2024		2,402,550.00	388.47	2,402,938.47	0.20%	4.71%	2.22	0.88	0.86	AA+ Aaa AAA
91282CBR1	2,000,000.00 UN TRI	NITED STATES REASURY	0.250%	03/15/2024		1,918,820.00	230.98	1,919,050.98	0.35%	4.64%	1.77	0.96	0.93	AA+ Aaa AAA
91282CBV2	2,000,000.00 UN TRI	NITED STATES REASURY	0.375%	04/15/2024		1,914,300.00	3,461.54	1,917,761.54	0.35%	4.64%	1.77	1.04	1.01	AA+ Aaa AAA
91282CCC3	2,725,000.00 UN TRI	NITED STATES REASURY	0.250%	05/15/2024		2,598,532.75	2,578.21	2,601,110.96	1.22%	4.53%	2.40	1.12	1.10	AA+ Aaa AAA
91282CCG4	1,800,000.00 UN TRI	NITED STATES REASURY	0.250%	06/15/2024		1,711,692.00	1,322.80	1,713,014.80	0.30%	4.46%	1.58	1.21	1.18	AA+ Aaa AAA
46647PAU0	1,385,000.00 JPN CH	MORGAN HASE & CO	3.797%	07/23/2024	07/23/2023	1,377,811.85	9,933.37	1,387,745.22	0.62%	5.45%	1.28	1.31	0.31	A- A1 AA-
02665WDY4	, ,	MERICAN HONDA NANCE CORP	0.750%	08/09/2024		1,420,710.00	1,625.00	1,422,335.00	2.28%	4.82%	1.31	1.36	1.32	A- A3 A

Reno Tahoe Airport Authority | Pooled Portfolio



March 31, 2023

Cusip	Par Amount Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
69371RR40	1,500,000.00 PACCAR FINANCIAL CORP	0.500%	08/09/2024		1,415,310.00	1,083.33	1,416,393.33	0.52%	4.85%	1.31	1.36	1.32	A+ A1 NA
91159HHK9	1,250,000.00 US BANCORP	3.600%	09/11/2024	08/11/2024	1,208,987.50	2,500.00	1,211,487.50	2.42%	6.00%	1.12	1.45	1.38	A A2 A
14913R2P1	1,500,000.00 CATERPILLAR FINANCIAL SERVICES CORP	0.600%	09/13/2024		1,417,920.00	450.00	1,418,370.00	0.65%	4.54%	1.31	1.45	1.41	A A2 A
912828YM6	2,000,000.00 UNITED STATES TREASURY	1.500%	10/31/2024		1,915,940.00	12,596.69	1,928,536.69	0.58%	4.27%	1.78	1.59	1.53	AA+ Aaa AAA
91282CDH1	2,000,000.00 UNITED STATES TREASURY	0.750%	11/15/2024		1,890,700.00	5,676.80	1,896,376.80	1.16%	4.27%	1.75	1.63	1.58	AA+ Aaa AAA
24422EVY2	2,000,000.00 JOHN DEERE CAPITAL CORP	1.250%	01/10/2025		1,893,400.00	5,625.00	1,899,025.00	1.59%	4.40%	1.75	1.78	1.72	A A2 A+
89236TGT6	1,500,000.00 TOYOTA MOTOR CREDIT CORP	1.800%	02/13/2025		1,426,725.00	3,600.00	1,430,325.00	3.89%	4.56%	1.32	1.87	1.80	A+ A1 A+
91282CEH0	3,000,000.00 UNITED STATES TREASURY	2.625%	04/15/2025		2,915,400.00	36,346.15	2,951,746.15	2.91%	4.08%	2.72	2.04	1.94	AA+ Aaa AAA
14041NGA3	1,500,000.00 COMET 2022-2 A	3.490%	05/15/2025		1,464,735.00	2,326.67	1,467,061.67	3.22%	4.69%	1.35	2.12	2.00	AAA NA AAA
06406RBF3	1,000,000.00 BANK OF NEW YORK MELLON CORP	3.430%	06/13/2025	06/13/2024	976,540.00	10,290.00	986,830.00	3.87%	5.46%	0.91	2.20	1.14	A A1 AA-
91282CEY3	3,500,000.00 UNITED STATES TREASURY	3.000%	07/15/2025		3,424,960.00	22,044.20	3,447,004.20	2.83%	3.99%	3.18	2.29	2.18	AA+ Aaa AAA
14913R2Z9	1,500,000.00 CATERPILLAR FINANCIAL SERVICES CORP	3.650%	08/12/2025		1,472,880.00	7,452.08	1,480,332.08	3.93%	4.46%	1.37	2.37	2.23	A A2 A
91282CFK2	850,000.00 UNITED STATES TREASURY	3.500%	09/15/2025		841,865.50	1,374.32	843,239.82	4.20%	3.91%	0.78	2.46	2.33	AA+ Aaa AAA
43815EAC8	750,000.00 HAROT 2021-3 A3	0.410%	11/18/2025		722,107.50	111.04	722,218.54	0.41%	5.07%	0.67	2.64	0.80	AAA NA AAA

Reno Tahoe Airport Authority | Pooled Portfolio



March 31, 2023

Cusip	Par Amount Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
9128285T3	3,000,000.00 UNITED STATES TREASURY	2.625%	12/31/2025		2,903,550.00	19,796.27	2,923,346.27	3.97%	3.87%	2.70	2.75	2.60	AA+ Aaa AAA
3133EN6A3	1,000,000.00 FEDERAL FARM CREDIT BANKS FUNDING CORP	4.000%	01/13/2026		1,000,450.00	8,666.67	1,009,116.67	3.79%	3.98%	0.93	2.79	2.59	AA+ Aaa AAA
89238JAC9	500,000.00 TAOT 2021-D A3	0.710%	04/15/2026		476,650.00	157.78	476,807.78	0.71%	5.12%	0.44	3.04	1.07	AAA NA AAA
3135G0K36	2,000,000.00 FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.125%	04/24/2026		1,899,760.00	18,534.72	1,918,294.72	4.06%	3.88%	1.77	3.07	2.90	AA+ Aaa AAA
912828Y95	3,500,000.00 UNITED STATES TREASURY	1.875%	07/31/2026		3,292,730.00	10,877.07	3,303,607.07	3.96%	3.78%	3.05	3.33	3.18	AA+ Aaa AAA
14317JAD9	500,000.00 CARMX 2021-4 A3	0.720%	09/15/2026		474,810.00	124.44	474,934.44	0.57%	5.10%	0.44	3.46	1.12	AAA Aaa NA
91282CDQ1	2,200,000.00 UNITED STATES TREASURY	1.250%	12/31/2026		2,009,568.00	6,912.98	2,016,480.98	3.85%	3.74%	1.86	3.75	3.59	AA+ Aaa AAA
912828V98	2,000,000.00 UNITED STATES TREASURY	2.250%	02/15/2027		1,894,760.00	5,593.92	1,900,353.92	3.88%	3.72%	1.75	3.88	3.65	AA+ Aaa AAA
3133EN6V7	1,500,000.00 FEDERAL FARM CREDIT BANKS FUNDING CORP	3.625%	04/26/2027		1,484,415.00	9,817.71	1,494,232.71	3.60%	3.90%	1.38	4.07	3.72	AA+ Aaa AAA
91282CFB2	2,000,000.00 UNITED STATES TREASURY	2.750%	07/31/2027		1,926,100.00	9,116.02	1,935,216.02	3.81%	3.68%	1.78	4.33	4.02	AA+ Aaa AAA
023135CP9	1,000,000.00 AMAZON.COM INC	4.550%	12/01/2027	11/01/2027	1,015,100.00	15,166.67	1,030,266.67	4.44%	4.18%	0.95	4.67	4.04	AA A1 AA-
06051GKJ7	1,675,000.00 BANK OF AMERICA CORP	2.551%	02/04/2028	02/04/2027	1,523,563.25	6,765.46	1,530,328.71	5.68%	5.18%	1.41	4.85	3.57	A- A2 AA-
3130ATS57	2,000,000.00 FEDERAL HOME LOAN BANKS	4.500%	03/10/2028		2,064,560.00	5,750.00	2,070,310.00	3.84%	3.78%	1.91	4.94	4.40	AA+ Aaa AAA
Total	111,074,602.91	2.065%			108,165,213.01	277,339.79	108,442,552.80	2.39%	4.57%	100.00	1.44	1.30	

Summary Overview

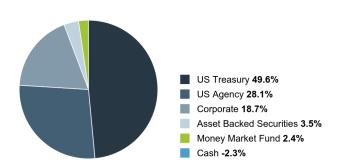
Reno Tahoe Airport Authority | Pooled Investments Core



Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	36,370.50
Investments	89,227,949.89
Book Yield	2.03%
Market Yield	4.57%
Effective Duration	1.57
Years to Maturity	1.75
Avg Credit Rating	AA+

Allocation by Asset Class



Strategic Structure

Account	Par Amount	Book Value	Original Cost	Market Value	Net Unrealized Gain (Loss)	Accrued	Yield at Cost	Effective Duration	Benchmark Duration	Benchmark
RTAA-Pooled Investments Core	91,896,370.50	90,820,513.52	90,840,243.09	88,986,980.60	(1,833,532.92)	277,339.79	2.03%	1.57	2.06	ICE BofA 0-5 Year US Treasury Index
Total	91,896,370.50	90,820,513.52	90,840,243.09	88,986,980.60	(1,833,532.92)	277,339.79	2.03%	1.57	2.06	

Portfolio Activity

Reno Tahoe Airport Authority | Pooled Investments Core



Accrual Activity Summary

	Quarter to Date	Fiscal Year to Date (07/01/2022)
Beginning Book Value	90,344,452.74	72,242,574.99
Maturities/Calls	(5,600,000.00)	(11,200,000.00)
Purchases	6,059,379.75	29,634,359.52
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(58,752.43)	36,163.37
Amortization/Accretion	75,433.45	107,415.64
Realized Gain (Loss)	0.00	0.00
Ending Book Value	90,820,513.52	90,820,513.52

Fair Market Activity Summary

	Quarter to Date	Fiscal Year to Date (07/01/2022)
Beginning Market Value	87,632,813.03	70,236,290.43
Maturities/Calls	(5,600,000.00)	(11,200,000.00)
Purchases	6,059,379.75	29,634,359.52
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(58,752.43)	36,163.37
Amortization/Accretion	75,433.45	107,415.64
Change in Net Unrealized Gain (Loss)	878,106.80	172,751.64
Net Realized Gain (Loss)	0.00	0.00
Ending Market Value	88,986,980.60	88,986,980.60

Maturities/Calls	Market Value
Quarter to Date	(5,600,000.00)
Fiscal Year to Date	(11,200,000.00)

Purchases	Market Value
Quarter to Date	6,059,379.75
Fiscal Year to Date	29,634,359.52

Sales	Market Value
Quarter to Date	0.00
Fiscal Year to Date	0.00

Return Management-Income Detail

Reno Tahoe Airport Authority | Pooled Investments Core



Accrued Book Return

	Quarter to Date	Fiscal Year to Date (07/01/2022)
Amortization/Accretion	75,433.45	107,415.64
Interest Earned	326,217.68	794,450.03
Realized Gain (Loss)	0.00	0.00
Book Income	401,651.14	901,865.67
Average Portfolio Balance	88,232,196.52	79,878,081.84
Book Return for Period	0.44%	1.08%

Return Comparisons

Periodic for performance less than one year. Annualized for performance greater than one year.



Fair Market Return

	Quarter to Date	Fiscal Year to Date (07/01/2022)
Market Value Change	878,106.80	172,751.64
Amortization/Accretion	75,433.45	107,415.64
Interest Earned	326,217.68	794,450.03
Fair Market Earned Income	1,204,324.48	967,201.68
Average Portfolio Balance	88,232,196.52	79,878,081.84
Fair Market Return for Period	1.45%	1.17%

Interest Income

	Quarter to Date	Fiscal Year to Date (07/01/2022)
Beginning Accrued Interest	351,749.42	203,513.41
Coupons Paid	410,340.53	858,762.71
Purchased Accrued Interest	10,214.83	139,925.78
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	277,339.79	277,339.79
Interest Earned	326,217.68	794,450.03

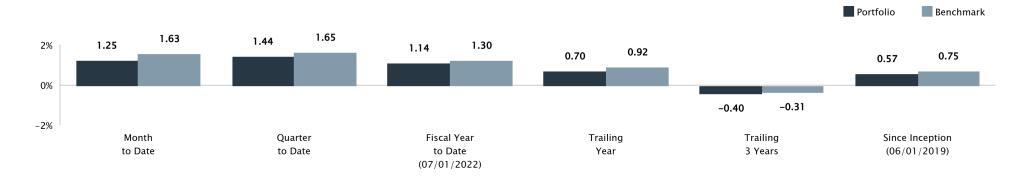
Return Management-Performance

Reno Tahoe Airport Authority | Pooled Investments Core



Performance Returns Net of Fees

Periodic for performance less than one year. Annualized for performance greater than one year.



Historical Returns

Period	Month to Date	Quarter to Date	Fiscal Year to Date (07/01/2022)	Trailing Year	Trailing 3 Years	Trailing 5 Years	Since Inception (06/01/2019)
Return (Net of Fees)	1.248%	1.444%	1.139%	0.701%	(0.398%)		0.567%
Return (Gross of Fees)	1.252%	1.455%	1.172%	0.745%	(0.350%)		0.617%
ICE BofA 0-5 Year US Treasury Index	1.632%	1.650%	1.300%	0.922%	(0.310%)		0.745%

Risk Management-Relative to Benchmark

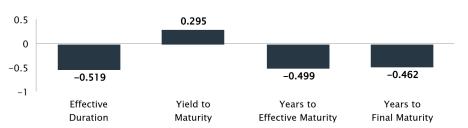




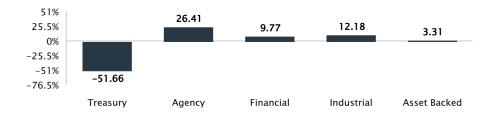
Benchmark Comparison Summary

Risk Metric	Portfolio	Benchmark	Difference
Effective Duration	1.54	2.06	(0.52)
Yield to Maturity	4.46	4.17	0.30
Years to Effective Maturity	1.67	2.17	(0.50)
Years to Final Maturity	1.71	2.17	(0.46)
Avg Credit Rating	AA+	AAA	

Benchmark Comparison Summary



Benchmark vs. Portfolio Variance-Market Sector



Benchmark Comparison-Market Sector

Market Sector	Portfolio	Benchmark	Difference
Treasury	48.34	100.00	(51.66)
Agency	26.41	0.00	26.41
Financial	9.77	0.00	9.77
Industrial	12.18	0.00	12.18
Asset Backed	3.31	0.00	3.31

Risk Management-Maturity/Duration

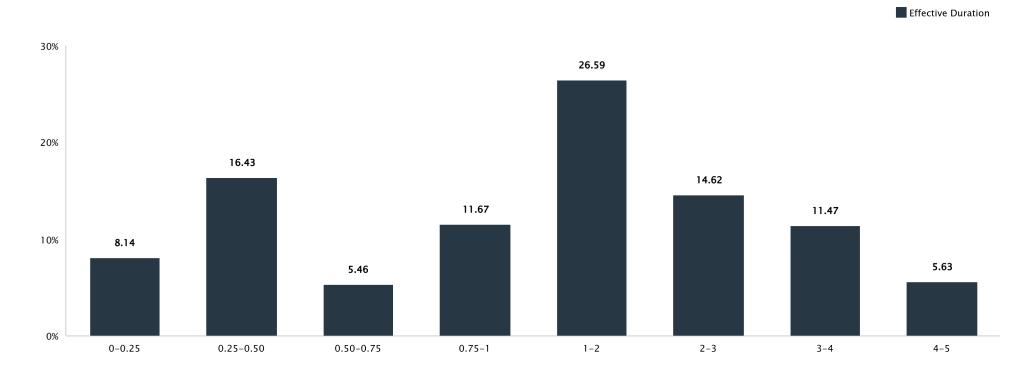
Reno Tahoe Airport Authority | Pooled Investments Core



1.57 Yrs Effective Duration 1.75 Yrs Years to Maturity

638 Days to Maturity

Distribution by Effective Duration



Risk Management-Credit/Issuer

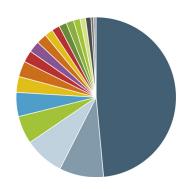
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Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
S&P		
A	6,996,044.58	7.84
A+	4,321,387.50	4.84
A-	4,340,408.94	4.86
AA	1,030,266.67	1.15
AA+	69,398,819.77	77.75
AAA	1,078,585.85	1.21
AAAm	2,098,807.08	2.35
Moody's		
A1	7,726,229.39	8.66
A2	7,539,543.30	8.45
A3	1,422,335.00	1.59
Aaa	69,910,124.71	78.32
NA	2,666,087.99	2.99
Fitch		
A	5,532,524.58	6.20
A+	4,804,019.17	5.38
AA-	4,935,170.61	5.53
AAA	72,101,278.25	80.77
NA	1,891,327.78	2.12
Total	89,264,320.39	100.00

Issuer Concentration



- United States 49.6%
- Federal Home Loan Mortgage Corporation 9.2%
- Federal National Mortgage Association 8.2%
- Federal Home Loan Banks 5.8%
- Farm Credit System 5.0%
- Toyota Motor Corporation 3.3%
- Caterpillar Inc. 3.2%
- Honda Motor Co., Ltd. 2.4%
- FMR LLC 2.4%
- Deere & Company 2.1%
- Bank of America Corporation 1.7%
- Capital One Multi-Asset Execution Trust, Series 2022-2 **1.6**%
- PACCAR Inc 1.6%
- JPMorgan Chase & Co. **1.6**%
- U.S. Bancorp 1.4%
- Amazon.com, Inc. 1.2%
- The Bank of New York Mellon Corporation 1.1%
- Toyota Auto Receivables 2021-D Owner Trust 0.5%
- CarMax Auto Owner Trust 2021-4 0.5%
- US Dollar -2.3%

Reno Tahoe Airport Authority | Pooled Investments Core



March 31, 2023

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
316175108	2,098,807.08	FIDELITY IMM:GOVT I	4.710%	03/31/2023		2,098,807.08	0.00	2,098,807.08	4.72%	4.72%	2.35	0.00	0.00	AAAm Aaa AAA
CCYUSD	-2,064,430.00	Payable	0.000%	03/31/2023		(2,064,430.00)	0.00	(2,064,430.00)	0.00%	0.00%	-2.31	0.00	0.00	AAA Aaa AAA
CCYUSD	1,993.42	Receivable	0.000%	03/31/2023		1,993.42	0.00	1,993.42	0.00%	0.00%	0.00	0.00	0.00	AAA Aaa AAA
91282CBX8	3,000,000.00	UNITED STATES TREASURY	0.125%	04/30/2023		2,989,650.00	1,574.59	2,991,224.59	1.56%	4.30%	3.35	0.08	0.08	AA+ Aaa AAA
912828R69	1,750,000.00	UNITED STATES TREASURY	1.625%	05/31/2023		1,741,320.00	9,531.25	1,750,851.25	0.18%	4.58%	1.96	0.17	0.17	AA+ Aaa AAA
91282CCK5	2,500,000.00	UNITED STATES TREASURY	0.125%	06/30/2023		2,472,750.00	785.57	2,473,535.57	0.18%	4.51%	2.77	0.25	0.25	AA+ Aaa AAA
3135G05G4	3,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	07/10/2023		2,965,380.00	1,687.50	2,967,067.50	0.26%	4.50%	3.32	0.28	0.27	AA+ Aaa AAA
89236THF5	1,500,000.00	TOYOTA MOTOR CREDIT CORP	0.500%	08/14/2023		1,473,690.00	979.17	1,474,669.17	0.29%	5.34%	1.65	0.37	0.36	A+ A1 A+
3137EAEV7	1,850,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	08/24/2023		1,817,125.50	475.35	1,817,600.85	0.29%	4.81%	2.04	0.40	0.39	AA+ Aaa AAA
313383YJ4	100,000.00	FEDERAL HOME LOAN BANKS	3.375%	09/08/2023		99,374.00	215.62	99,589.62	3.06%	4.83%	0.11	0.44	0.43	AA+ Aaa AAA
3130A3DL5	3,000,000.00	FEDERAL HOME LOAN BANKS	2.375%	09/08/2023		2,969,850.00	4,552.08	2,974,402.08	1.63%	4.72%	3.33	0.44	0.43	AA+ Aaa AAA
3137EAEW5	4,000,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	09/08/2023		3,920,720.00	638.89	3,921,358.89	0.26%	4.89%	4.39	0.44	0.43	AA+ Aaa AAA
3137EAEY1	1,000,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.125%	10/16/2023		975,410.00	572.92	975,982.92	0.25%	4.78%	1.09	0.54	0.53	AA+ Aaa AAA
3135G06H1	2,500,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	11/27/2023		2,427,800.00	2,152.78	2,429,952.78	0.22%	4.78%	2.72	0.66	0.64	AA+ Aaa AAA

Reno Tahoe Airport Authority | Pooled Investments Core



March 31, 2023

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
3137EAFA2	,,	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	12/04/2023		1,454,685.00	1,218.75	1,455,903.75	0.31%	4.85%	1.63	0.68	0.66	AA+ Aaa AAA
91282CBE0	-,,	UNITED STATES TREASURY	0.125%	01/15/2024		3,400,532.25	925.07	3,401,457.32	1.84%	4.71%	3.81	0.79	0.77	AA+ Aaa AAA
3133ELNE0	, ,	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.430%	02/14/2024		1,944,420.00	3,733.89	1,948,153.89	0.81%	4.73%	2.18	0.88	0.85	AA+ Aaa AAA
91282CBM2	, ,	UNITED STATES TREASURY	0.125%	02/15/2024		2,402,550.00	388.47	2,402,938.47	0.20%	4.71%	2.69	0.88	0.86	AA+ Aaa AAA
91282CBR1	, ,	UNITED STATES TREASURY	0.250%	03/15/2024		1,918,820.00	230.98	1,919,050.98	0.35%	4.64%	2.15	0.96	0.93	AA+ Aaa AAA
91282CBV2		UNITED STATES TREASURY	0.375%	04/15/2024		1,914,300.00	3,461.54	1,917,761.54	0.35%	4.64%	2.15	1.04	1.01	AA+ Aaa AAA
91282CCC3		UNITED STATES TREASURY	0.250%	05/15/2024		2,598,532.75	2,578.21	2,601,110.96	1.22%	4.53%	2.91	1.12	1.10	AA+ Aaa AAA
91282CCG4	, ,	UNITED STATES TREASURY	0.250%	06/15/2024		1,711,692.00	1,322.80	1,713,014.80	0.30%	4.46%	1.92	1.21	1.18	AA+ Aaa AAA
46647PAU0	1,385,000.00	JPMORGAN CHASE & CO	3.797%	07/23/2024	07/23/2023	1,377,811.85	9,933.37	1,387,745.22	0.62%	5.45%	1.55	1.31	0.31	A- A1 AA-
02665WDY4	, ,	AMERICAN HONDA FINANCE CORP	0.750%	08/09/2024		1,420,710.00	1,625.00	1,422,335.00	2.28%	4.82%	1.59	1.36	1.32	A- A3 A
69371RR40	1,500,000.00	PACCAR FINANCIAL CORP	0.500%	08/09/2024		1,415,310.00	1,083.33	1,416,393.33	0.52%	4.85%	1.59	1.36	1.32	A+ A1 NA
91159HHK9	1,250,000.00	US BANCORP	3.600%	09/11/2024	08/11/2024	1,208,987.50	2,500.00	1,211,487.50	2.42%	6.00%	1.36	1.45	1.38	A A2 A
14913R2P1		CATERPILLAR FINANCIAL SERVICES CORP	0.600%	09/13/2024		1,417,920.00	450.00	1,418,370.00	0.65%	4.54%	1.59	1.45	1.41	A A2 A
912828YM6	, ,	UNITED STATES TREASURY	1.500%	10/31/2024		1,915,940.00	12,596.69	1,928,536.69	0.58%	4.27%	2.16	1.59	1.53	AA+ Aaa AAA

Reno Tahoe Airport Authority | Pooled Investments Core



March 31, 2023

Cusip	Par Amount Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
91282CDH1	2,000,000.00 UNITED STATES TREASURY	0.750%	11/15/2024		1,890,700.00	5,676.80	1,896,376.80	1.16%	4.27%	2.12	1.63	1.58	AA+ Aaa AAA
24422EVY2	2,000,000.00 JOHN DEERE CAPITAL CORP	1.250%	01/10/2025		1,893,400.00	5,625.00	1,899,025.00	1.59%	4.40%	2.13	1.78	1.72	A A2 A+
89236TGT6	1,500,000.00 TOYOTA MOTOR CREDIT CORP	1.800%	02/13/2025		1,426,725.00	3,600.00	1,430,325.00	3.89%	4.56%	1.60	1.87	1.80	A+ A1 A+
91282CEH0	3,000,000.00 UNITED STATES TREASURY	2.625%	04/15/2025		2,915,400.00	36,346.15	2,951,746.15	2.91%	4.08%	3.31	2.04	1.94	AA+ Aaa AAA
14041NGA3	1,500,000.00 COMET 2022-2 A	3.490%	05/15/2025		1,464,735.00	2,326.67	1,467,061.67	3.22%	4.69%	1.64	2.12	2.00	AAA NA AAA
06406RBF3	1,000,000.00 BANK OF NEW YORK MELLON CORP	3.430%	06/13/2025	06/13/2024	976,540.00	10,290.00	986,830.00	3.87%	5.46%	1.11	2.20	1.14	A A1 AA-
91282CEY3	3,500,000.00 UNITED STATES TREASURY	3.000%	07/15/2025		3,424,960.00	22,044.20	3,447,004.20	2.83%	3.99%	3.86	2.29	2.18	AA+ Aaa AAA
14913R2Z9	1,500,000.00 CATERPILLAR FINANCIAL SERVICES CORP	3.650%	08/12/2025		1,472,880.00	7,452.08	1,480,332.08	3.93%	4.46%	1.66	2.37	2.23	A A2 A
91282CFK2	850,000.00 UNITED STATES TREASURY	3.500%	09/15/2025		841,865.50	1,374.32	843,239.82	4.20%	3.91%	0.94	2.46	2.33	AA+ Aaa AAA
43815EAC8	750,000.00 HAROT 2021-3 A3	0.410%	11/18/2025		722,107.50	111.04	722,218.54	0.41%	5.07%	0.81	2.64	0.80	AAA NA AAA
9128285T3	3,000,000.00 UNITED STATES TREASURY	2.625%	12/31/2025		2,903,550.00	19,796.27	2,923,346.27	3.97%	3.87%	3.27	2.75	2.60	AA+ Aaa AAA
3133EN6A3	1,000,000.00 FEDERAL FARM CREDIT BANKS FUNDING CORP	4.000%	01/13/2026		1,000,450.00	8,666.67	1,009,116.67	3.79%	3.98%	1.13	2.79	2.59	AA+ Aaa AAA
89238JAC9	500,000.00 TAOT 2021-D A3	0.710%	04/15/2026		476,650.00	157.78	476,807.78	0.71%	5.12%	0.53	3.04	1.07	AAA NA AAA
3135G0K36	2,000,000.00 FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.125%	04/24/2026		1,899,760.00	18,534.72	1,918,294.72	4.06%	3.88%	2.15	3.07	2.90	AA+ Aaa AAA

Reno Tahoe Airport Authority | Pooled Investments Core



March 31, 2023

Cusip	Par Amount Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
912828Y95	3,500,000.00 UNITED STATES TREASURY	1.875%	07/31/2026		3,292,730.00	10,877.07	3,303,607.07	3.96%	3.78%	3.70	3.33	3.18	AA+ Aaa AAA
14317JAD9	500,000.00 CARMX 2021-4 A3	0.720%	09/15/2026		474,810.00	124.44	474,934.44	0.57%	5.10%	0.53	3.46	1.12	AAA Aaa NA
91282CDQ1	2,200,000.00 UNITED STATES TREASURY	1.250%	12/31/2026		2,009,568.00	6,912.98	2,016,480.98	3.85%	3.74%	2.26	3.75	3.59	AA+ Aaa AAA
912828V98	2,000,000.00 UNITED STATES TREASURY	2.250%	02/15/2027		1,894,760.00	5,593.92	1,900,353.92	3.88%	3.72%	2.13	3.88	3.65	AA+ Aaa AAA
3133EN6V7	1,500,000.00 FEDERAL FARM CREDIT BANKS FUNDING CORP	3.625%	04/26/2027		1,484,415.00	9,817.71	1,494,232.71	3.60%	3.90%	1.67	4.07	3.72	AA+ Aaa AAA
91282CFB2	2,000,000.00 UNITED STATES TREASURY	2.750%	07/31/2027		1,926,100.00	9,116.02	1,935,216.02	3.81%	3.68%	2.17	4.33	4.02	AA+ Aaa AAA
023135CP9	1,000,000.00 AMAZON.COM INC	4.550%	12/01/2027	11/01/2027	1,015,100.00	15,166.67	1,030,266.67	4.44%	4.18%	1.15	4.67	4.04	AA A1 AA-
06051GKJ7	1,675,000.00 BANK OF AMERICA CORP	2.551%	02/04/2028	02/04/2027	1,523,563.25	6,765.46	1,530,328.71	5.68%	5.18%	1.71	4.85	3.57	A- A2 AA-
3130ATS57	2,000,000.00 FEDERAL HOME LOAN BANKS	4.500%	03/10/2028		2,064,560.00	5,750.00	2,070,310.00	3.84%	3.78%	2.32	4.94	4.40	AA+ Aaa AAA
Total	91,896,370.50	1.630%			88,986,980.60	277,339.79	89,264,320.39	2.03%	4.57%	100.00	1.75	1.57	

Risk Management-Credit Changes





Rating Changes in Period

Effective Date	Identifier	Description	Value	Agency	Old Value	New Value
Upgrade						
02/10/2023	24422EVY2	JOHN DEERE CAPITAL CORP	1,893,400.00	Fitch	Α	A+

Outlook

Effective Date	Identifier	Description	Value	Agency	Old Value	New Value
01/23/2023	06051GHF9	BANK OF AMERICA CORP	0.00	Moodys	Positive	Off

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Reno Tahoe Airport Authority | Pooled Investments Core

March 31, 2023

Settlement Date	Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Book Yield	Market Yield	Market Value + Accrued	Net Unrealized Gain (Loss)	% Asset	Eff Dur
US Treasury												
	91282CBX8	3,000,000.00	United States	0.125%	04/30/2023		1.56%	4.30%	2,991,224.59	(6,972.97)	3.35	0.08
04/15/2021	912828R69	1,750,000.00	United States	1.625%	05/31/2023		0.18%	4.58%	1,750,851.25	(12,818.56)	1.96	0.17
09/10/2021	91282CCK5	2,500,000.00	United States	0.125%	06/30/2023		0.18%	4.51%	2,473,535.57	(26,929.43)	2.77	0.25
	91282CBE0	3,525,000.00	United States	0.125%	01/15/2024		1.84%	4.71%	3,401,457.32	(77,743.51)	3.81	0.77
02/16/2021	91282CBM2	2,500,000.00	United States	0.125%	02/15/2024		0.20%	4.71%	2,402,938.47	(95,877.35)	2.69	0.86
03/15/2021	91282CBR1	2,000,000.00	United States	0.250%	03/15/2024		0.35%	4.64%	1,919,050.98	(79,337.94)	2.15	0.93
04/15/2021	91282CBV2	2,000,000.00	United States	0.375%	04/15/2024		0.35%	4.64%	1,917,761.54	(86,185.87)	2.15	1.01
	91282CCC3	2,725,000.00	United States	0.250%	05/15/2024		1.22%	4.53%	2,601,110.96	(97,228.15)	2.91	1.10
06/15/2021	91282CCG4	1,800,000.00	United States	0.250%	06/15/2024		0.30%	4.46%	1,713,014.80	(87,119.75)	1.92	1.18
10/12/2021	912828YM6	2,000,000.00	United States	1.500%	10/31/2024		0.58%	4.27%	1,928,536.69	(112,904.52)	2.16	1.53
01/13/2022	91282CDH1	2,000,000.00	United States	0.750%	11/15/2024		1.16%	4.27%	1,896,376.80	(96,232.86)	2.12	1.58
06/14/2022	91282CEH0	3,000,000.00	United States	2.625%	04/15/2025		2.91%	4.08%	2,951,746.15	(67,661.54)	3.31	1.94
08/01/2022	91282CEY3	3,500,000.00	United States	3.000%	07/15/2025		2.83%	3.99%	3,447,004.20	(87,645.49)	3.86	2.18
09/26/2022	91282CFK2	850,000.00	United States	3.500%	09/15/2025		4.20%	3.91%	843,239.82	5,468.38	0.94	2.33
12/12/2022	9128285T3	3,000,000.00	United States	2.625%	12/31/2025		3.97%	3.87%	2,923,346.27	7,486.38	3.27	2.60
12/08/2022	912828Y95	3,500,000.00	United States	1.875%	07/31/2026		3.96%	3.78%	3,303,607.07	17,370.82	3.70	3.18
12/21/2022	91282CDQ1	2,200,000.00	United States	1.250%	12/31/2026		3.85%	3.74%	2,016,480.98	6,218.82	2.26	3.59
12/08/2022	912828V98	2,000,000.00	United States	2.250%	02/15/2027		3.88%	3.72%	1,900,353.92	10,084.75	2.13	3.65
12/08/2022	91282CFB2	2,000,000.00	United States	2.750%	07/31/2027		3.81%	3.68%	1,935,216.02	9,977.59	2.17	4.02
Total		45,850,000.00					2.02%	4.23%	44,316,853.39	(878,051.19)	49.65	1.71
US Agency												
	3135G05G4	3,000,000.00	Federal National Mortgage Association	0.250%	07/10/2023		0.26%	4.50%	2,967,067.50	(34,498.40)	3.32	0.27
08/31/2020	3137EAEV7	1,850,000.00	Federal Home Loan Mortgage Corporation	0.250%	08/24/2023		0.29%	4.81%	1,817,600.85	(32,611.92)	2.04	0.39
09/30/2019	3130A3DL5	3,000,000.00	Federal Home Loan Banks	2.375%	09/08/2023		1.63%	4.72%	2,974,402.08	(39,569.87)	3.33	0.43
10/01/2018	313383YJ4	100,000.00	Federal Home Loan Banks	3.375%	09/08/2023		3.06%	4.83%	99,589.62	(751.90)	0.11	0.43
09/11/2020	3137EAEW5	4,000,000.00	Federal Home Loan Mortgage Corporation	0.250%	09/08/2023		0.26%	4.89%	3,921,358.89	(79,104.18)	4.39	0.43
	3137EAEY1	1,000,000.00	Federal Home Loan Mortgage Corporation	0.125%	10/16/2023		0.25%	4.78%	975,982.92	(23,905.53)	1.09	0.53
	3135G06H1	2,500,000.00	Federal National Mortgage Association	0.250%	11/27/2023		0.22%	4.78%	2,429,952.78	(72,696.84)	2.72	0.64

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Reno Tahoe Airport Authority | Pooled Investments Core

March 31, 2023

Settlement Date	Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Book Yield	Market Yield	Market Value + Accrued	Net Unrealized Gain (Loss)	% Asset	Eff Dur
03/12/2021	3137EAFA2	1,500,000.00	Federal Home Loan Mortgage Corporation	0.250%	12/04/2023		0.31%	4.85%	1,455,903.75	(44,731.56)	1.63	0.66
03/16/2020	3133ELNE0	2,000,000.00	Farm Credit System	1.430%	02/14/2024		0.81%	4.73%	1,948,153.89	(66,271.63)	2.18	0.85
01/19/2023	3133EN6A3	1,000,000.00	Farm Credit System	4.000%	01/13/2026		3.79%	3.98%	1,009,116.67	(4,901.50)	1.13	2.59
12/08/2022	3135G0K36	2,000,000.00	Federal National Mortgage Association	2.125%	04/24/2026		4.06%	3.88%	1,918,294.72	9,790.46	2.15	2.90
01/26/2023	3133EN6V7	1,500,000.00	Farm Credit System	3.625%	04/26/2027		3.60%	3.90%	1,494,232.71	(17,108.37)	1.67	3.72
04/03/2023	3130ATS57	2,000,000.00	Federal Home Loan Banks	4.500%	03/10/2028		3.84%	3.78%	2,070,310.00	5,880.00	2.32	4.40
Total		25,450,000.00					1.40%	4.52%	25,081,966.37	(400,481.24)	28.10	1.28
Corporate												
08/06/2021	89236THF5	1,500,000.00	Toyota Motor Corporation	0.500%	08/14/2023		0.29%	5.34%	1,474,669.17	(27,470.67)	1.65	0.36
07/15/2021	46647PAU0	1,385,000.00	JPMorgan Chase & Co.	3.797%	07/23/2024	07/23/2023	0.62%	5.45%	1,387,745.22	(20,707.38)	1.55	0.31
03/11/2022	02665WDY4	1,500,000.00	Honda Motor Co., Ltd.	0.750%	08/09/2024		2.28%	4.82%	1,422,335.00	(49,099.80)	1.59	1.32
08/09/2021	69371RR40	1,500,000.00	PACCAR Inc	0.500%	08/09/2024		0.52%	4.85%	1,416,393.33	(84,323.43)	1.59	1.32
03/11/2022	91159HHK9	1,250,000.00	U.S. Bancorp	3.600%	09/11/2024	08/11/2024	2.42%	6.00%	1,211,487.50	(60,448.02)	1.36	1.38
09/14/2021	14913R2P1	1,500,000.00	Caterpillar Inc.	0.600%	09/13/2024		0.65%	4.54%	1,418,370.00	(81,090.74)	1.59	1.41
02/03/2022	24422EVY2	2,000,000.00	Deere & Company	1.250%	01/10/2025		1.59%	4.40%	1,899,025.00	(94,812.69)	2.13	1.72
09/09/2022	89236TGT6	1,500,000.00	Toyota Motor Corporation	1.800%	02/13/2025		3.89%	4.56%	1,430,325.00	(17,827.09)	1.60	1.80
06/30/2022	06406RBF3	1,000,000.00	The Bank of New York Mellon Corporation	3.430%	06/13/2025	06/13/2024	3.87%	5.46%	986,830.00	(18,417.35)	1.11	1.14
09/09/2022	14913R2Z9	1,500,000.00	Caterpillar Inc.	3.650%	08/12/2025		3.93%	4.46%	1,480,332.08	(17,885.39)	1.66	2.23
12/08/2022	023135CP9	1,000,000.00	Amazon.com, Inc.	4.550%	12/01/2027	11/01/2027	4.44%	4.18%	1,030,266.67	10,549.69	1.15	4.04
03/06/2023	06051GKJ7	1,675,000.00	Bank of America Corporation	2.551%	02/04/2028	02/04/2027	5.68%	5.18%	1,530,328.71	27,008.32	1.71	3.57
Total		17,310,000.00					2.43%	4.91%	16,688,107.69	(434,524.55)	18.70	1.69
Asset Backed Securities												
08/01/2022	14041NGA3	1,500,000.00	Capital One Multi-Asset Execution Trust, Series 2022-2	3.490%	05/15/2025		3.22%	4.69%	1,467,061.67	(44,097.23)	1.64	2.00
08/25/2021	43815EAC8	750,000.00	Honda Motor Co., Ltd.	0.410%	11/18/2025		0.41%	5.07%	722,218.54	(27,885.69)	0.81	0.80
11/15/2021	89238JAC9	500,000.00	Toyota Auto Receivables 2021-D Owner Trust	0.710%	04/15/2026		0.71%	5.12%	476,807.78	(23,342.67)	0.53	1.07
09/22/2021	14317JAD9	500,000.00	CarMax Auto Owner Trust 2021-4	0.720%	09/15/2026		0.57%	5.10%	474,934.44	(25,150.35)	0.53	1.12
Total		3,250,000.00					1.79%	4.91%	3,141,022.43	(120,475.94)	3.52	1.45

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Reno Tahoe Airport Authority | Pooled Investments Core

March 31, 2023

Settlement Date	Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Book Yield	Market Yield	Market Value + Accrued	Net Unrealized Gain (Loss)	% Asset	Eff Dur
Money Mar- ket Fund												
	316175108	2,098,807.08	FMR LLC	4.710%	03/31/2023		4.72%	4.72%	2,098,807.08	0.00	2.35	0.00
Total		2,098,807.08					4.72%	4.72%	2,098,807.08	0.00	2.35	0.00
Cash												
	CCYUSD	-2,064,430.00	US Dollar	0.000%	03/31/2023		0.00%	0.00%	(2,064,430.00)	0.00	(2.31)	0.00
	CCYUSD	1,993.42	US Dollar	0.000%	03/31/2023		0.00%	0.00%	1,993.42	0.00	0.00	0.00
Total		-2,062,436.58					0.00%	0.00%	(2,062,436.58)	0.00	(2.31)	0.00
Portfolio Total		91,896,370.50					2.03%	4.57%	89,264,320.39	(1,833,532.92)	100.00	1.57

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Reno Tahoe Airport Authority | Pooled Investments Core

March 31, 2023

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
Buy										
3133EN6A3	FEDERAL FARM 4.000 01/13/26	01/18/2023	01/19/2023	0.00	100.57	1,000,000.00	1,005,730.00	666.67	1,006,396.67	RBC CM
3133EN6V7	FEDERAL FARM 3.625 04/26/27	01/18/2023	01/26/2023	0.00	100.11	1,500,000.00	1,501,590.00	0.00	1,501,590.00	RBC CM
316175108	FIDELITY IMM:GOVT;I	02/14/2023	02/14/2023	0.00	1.00	4,567,850.12	4,567,850.12	0.00	4,567,850.12	Direct
06051GKJ7	BOFAML 2.551 02/04/28 '27 MTN	03/01/2023	03/06/2023	0.00	89.16	1,675,000.00	1,493,379.75	3,798.16	1,497,177.91	MS_US
3130ATS57	FHLBANKS 4.500 03/10/28	03/31/2023	04/03/2023	0.00	102.93	2,000,000.00	2,058,680.00	5,750.00	2,064,430.00	Market Axess
Total				0.00		10,742,850.12	10,627,229.87	10,214.83	10,637,444.70	
Sell										
316175108	FIDELITY IMM:GOVT;I	01/23/2023	01/23/2023	0.00	1.00	2,507,986.67	2,507,986.67	0.00	2,507,986.67	Direct
Total				0.00		2,507,986.67	2,507,986.67	0.00	2,507,986.67	
Maturity										
3133EKVF0	FEDERAL FARM 1.875 01/17/23 MATD	01/17/2023	01/17/2023	0.00	100.00	2,500,000.00	2,500,000.00	0.00	2,500,000.00	
91282CBU4	US TREASURY 0.125 03/31/23 MATD	03/31/2023	03/31/2023	0.00	100.00	1,600,000.00	1,600,000.00	0.00	1,600,000.00	
Total				0.00		4,100,000.00	4,100,000.00	0.00	4,100,000.00	
Call Redemption	1									
06051GHF9	BOFAML 3.550 03/05/24 MTN CAL	03/05/2023	03/05/2023	0.00	100.00	1,500,000.00	1,500,000.00	0.00	1,500,000.00	
Total				0.00		1,500,000.00	1,500,000.00	0.00	1,500,000.00	
Coupon										
3135G05G4	FANNIE MAE 0.250 07/10/23	01/10/2023	01/10/2023	3,750.00		0.00	0.00	0.00	3,750.00	
24422EVY2	JOHN DEERE CAP 1.250 01/10/25 MTN	01/10/2023	01/10/2023	12,500.00		0.00	0.00	0.00	12,500.00	
91282CBE0	US TREASURY 0.125 01/15/24	01/15/2023	01/15/2023	2,203.13		0.00	0.00	0.00	2,203.13	
14317JAD9	CARMAX-214-A3	01/15/2023	01/15/2023	233.34		0.00	0.01	0.00	233.34	
89238JAC9	TART-21D-A3	01/15/2023	01/15/2023	295.83		0.00	(0.00)	0.00	295.83	
14041NGA3	COMET-222-A	01/15/2023	01/15/2023	4,362.50		0.00	0.00	0.00	4,362.50	
91282CEY3	US TREASURY 3.000 07/15/25	01/15/2023	01/15/2023	52,500.00		0.00	0.00	0.00	52,500.00	
3133EKVF0	FEDERAL FARM 1.875 01/17/23 MATD	01/17/2023	01/17/2023	23,437.50		0.00	0.00	0.00	23,437.50	
43815EAC8	HONDO-213-A3	01/18/2023	01/18/2023	256.25		0.00	0.00	0.00	256.25	
46647PAU0	JP MORGAN 3.797 07/23/24 '23 FRN	01/23/2023	01/23/2023	26,294.23		0.00	0.00	0.00	26,294.23	
912828Y95	US TREASURY 1.875 07/31/26	01/31/2023	01/31/2023	32,812.50		0.00	0.00	0.00	32,812.50	
91282CFB2	US TREASURY 2.750 07/31/27	01/31/2023	01/31/2023	27,500.00		0.00	0.00	0.00	27,500.00	
69371RR40	PACCAR 0.500 08/09/24 MTN	02/09/2023	02/09/2023	3,750.00		0.00	0.00	0.00	3,750.00	

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Reno Tahoe Airport Authority | Pooled Investments Core

March 31, 2023

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
02665WDY4	AMERICAN HONDA 0.750 08/09/24 MTN	02/09/2023	02/09/2023	5,625.00		0.00	0.00	0.00	5,625.00	
14913R2Z9	CTRPLLR FIN SERV 3.650 08/12/25 MTN	02/12/2023	02/12/2023	27,375.00		0.00	0.00	0.00	27,375.00	
89236TGT6	TOYOTA MOTOR CRD 1.800 02/13/25 MTN	02/13/2023	02/13/2023	13,500.00		0.00	0.00	0.00	13,500.00	
3133ELNE0	FEDERAL FARM 1.430 02/14/24	02/14/2023	02/14/2023	14,300.00		0.00	0.00	0.00	14,300.00	
89236THF5	TOYOTA MOTOR CRD 0.500 08/14/23 MTN	02/14/2023	02/14/2023	3,750.00		0.00	0.00	0.00	3,750.00	
912828V98	US TREASURY 2.250 02/15/27	02/15/2023	02/15/2023	22,500.00		0.00	0.00	0.00	22,500.00	
91282CBM2	US TREASURY 0.125 02/15/24	02/15/2023	02/15/2023	1,562.50		0.00	0.00	0.00	1,562.50	
14317JAD9	CARMAX-214-A3	02/15/2023	02/15/2023	233.33		0.00	(0.00)	0.00	233.33	
89238JAC9	TART-21D-A3	02/15/2023	02/15/2023	295.83		0.00	(0.00)	0.00	295.83	
14041NGA3	COMET-222-A	02/15/2023	02/15/2023	4,362.50		0.00	0.00	0.00	4,362.50	
43815EAC8	HONDO-213-A3	02/18/2023	02/18/2023	256.25		0.00	0.00	0.00	256.25	
3137EAEV7	FREDDIE MAC 0.250 08/24/23 MTN	02/24/2023	02/24/2023	2,312.50		0.00	0.00	0.00	2,312.50	
06051GHF9	BOFAML 3.550 03/05/24 MTN CAL	03/05/2023	03/05/2023	26,625.00		0.00	0.00	0.00	26,625.00	
3130A3DL5	FHLBANKS 2.375 09/08/23	03/08/2023	03/08/2023	35,625.00		0.00	0.00	0.00	35,625.00	
313383YJ4	FHLBANKS 3.375 09/08/23	03/08/2023	03/08/2023	1,687.50		0.00	0.00	0.00	1,687.50	
3137EAEW5	FREDDIE MAC 0.250 09/08/23 MTN	03/08/2023	03/08/2023	5,000.00		0.00	0.00	0.00	5,000.00	
91159HHK9	US BANCORP 3.600 09/11/24 '24 MTN	03/11/2023	03/11/2023	22,500.00		0.00	0.00	0.00	22,500.00	
14913R2P1	CTRPLLR FIN SERV 0.600 09/13/24 MTN	03/13/2023	03/13/2023	4,500.00		0.00	0.00	0.00	4,500.00	
91282CBR1	US TREASURY 0.250 03/15/24	03/15/2023	03/15/2023	2,500.00		0.00	0.00	0.00	2,500.00	
14317JAD9	CARMAX-214-A3	03/15/2023	03/15/2023	233.33		0.00	(0.00)	0.00	233.33	
89238JAC9	TART-21D-A3	03/15/2023	03/15/2023	295.83		0.00	(0.00)	0.00	295.83	
14041NGA3	COMET-222-A	03/15/2023	03/15/2023	4,362.50		0.00	0.00	0.00	4,362.50	
91282CFK2	US TREASURY 3.500 09/15/25	03/15/2023	03/15/2023	14,875.00		0.00	0.00	0.00	14,875.00	
43815EAC8	HONDO-213-A3	03/18/2023	03/18/2023	256.25		0.00	0.00	0.00	256.25	
91282CBU4	US TREASURY 0.125 03/31/23 MATD	03/31/2023	03/31/2023	1,000.00		0.00	0.00	0.00	1,000.00	
Total				405,428.60		0.00	0.00	0.00	405,428.60	
Cash Transfer										
CCYUSD	US DOLLAR	01/10/2023	01/10/2023	0.00		2,161.64	(2,161.64)	0.00	(2,161.64)	
CCYUSD	US DOLLAR	01/10/2023	01/10/2023	0.00		2,161.64	2,161.64	0.00	2,161.64	
CCYUSD	US DOLLAR	01/17/2023	01/17/2023	0.00		78,373.97	78,373.97	0.00	78,373.97	
CCYUSD	US DOLLAR	01/17/2023	01/17/2023	0.00		78,373.97	(78,373.97)	0.00	(78,373.97)	

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Reno Tahoe Airport Authority | Pooled Investments Core

March 31, 2023

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price Par Am	ount Principa Amoun		Total Amount	Broker
CCYUSD	US DOLLAR	01/18/2023	01/18/2023	0.00	4,9	14.58 4,914.58	3 0.00	4,914.58	
CCYUSD	US DOLLAR	01/18/2023	01/18/2023	0.00	4,9	14.58 (4,914.58) 0.00	(4,914.58)	
CCYUSD	US DOLLAR	01/23/2023	01/23/2023	0.00	25,6	27.56 (25,627.56	0.00	(25,627.56)	
CCYUSD	US DOLLAR	01/23/2023	01/23/2023	0.00	25,6	27.56 25,627.50	6 0.00	25,627.56	
CCYUSD	US DOLLAR	01/31/2023	01/31/2023	0.00	60,3	12.50 (60,312.50	0.00	(60,312.50)	
CCYUSD	US DOLLAR	01/31/2023	01/31/2023	0.00	60,3	12.50 60,312.50	0.00	60,312.50	
CCYUSD	US DOLLAR	02/02/2023	02/02/2023	0.00	2,2	96.62 (2,296.62	0.00	(2,296.62)	
CCYUSD	US DOLLAR	02/02/2023	02/02/2023	0.00	2,2	96.62 2,296.62	2 0.00	2,296.62	
CCYUSD	US DOLLAR	02/09/2023	02/09/2023	0.00	9,3	75.00 (9,375.00	0.00	(9,375.00)	
CCYUSD	US DOLLAR	02/09/2023	02/09/2023	0.00	9,3	75.00 9,375.00	0.00	9,375.00	
CCYUSD	US DOLLAR	02/13/2023	02/13/2023	0.00	40,8	75.00 (40,875.00	0.00	(40,875.00)	
CCYUSD	US DOLLAR	02/13/2023	02/13/2023	0.00	40,8	75.00 40,875.00	0.00	40,875.00	
CCYUSD	US DOLLAR	02/14/2023	02/14/2023	0.00	18,0	50.00 (18,050.00) 0.00	(18,050.00)	
CCYUSD	US DOLLAR	02/14/2023	02/14/2023	0.00	18,0	50.00 18,050.00	0.00	18,050.00	
CCYUSD	US DOLLAR	02/15/2023	02/15/2023	0.00	28,9	54.16 28,954.10	0.00	28,954.16	
CCYUSD	US DOLLAR	02/15/2023	02/15/2023	0.00	28,9	54.16 (28,954.16	0.00	(28,954.16)	
CCYUSD	US DOLLAR	02/21/2023	02/21/2023	0.00	2	56.25 256.29	5 0.00	256.25	
CCYUSD	US DOLLAR	02/21/2023	02/21/2023	0.00	2	56.25 (256.25	0.00	(256.25)	
CCYUSD	US DOLLAR	02/24/2023	02/24/2023	0.00	2,3	12.50 (2,312.50	0.00	(2,312.50)	
CCYUSD	US DOLLAR	02/24/2023	02/24/2023	0.00	2,3	2,312.50	0.00	2,312.50	
CCYUSD	US DOLLAR	03/02/2023	03/02/2023	0.00	1,1	23.51 (1,123.51	0.00	(1,123.51)	
CCYUSD	US DOLLAR	03/02/2023	03/02/2023	0.00	1,1:	23.51 1,123.5	1 0.00	1,123.51	
CCYUSD	US DOLLAR	03/06/2023	03/06/2023	0.00	22,8	26.84 (22,826.84	0.00	(22,826.84)	
CCYUSD	US DOLLAR	03/06/2023	03/06/2023	0.00	22,8	26.84 22,826.84	4 0.00	22,826.84	
CCYUSD	US DOLLAR	03/08/2023	03/08/2023	0.00	37,3	12.50 37,312.50	0.00	37,312.50	
CCYUSD	US DOLLAR	03/08/2023	03/08/2023	0.00	37,3	12.50 (37,312.50	0.00	(37,312.50)	
CCYUSD	US DOLLAR	03/09/2023	03/09/2023	0.00	5,0	00.00 5,000.00	0.00	5,000.00	
CCYUSD	US DOLLAR	03/09/2023	03/09/2023	0.00	5,0	00.00 (5,000.00	0.00	(5,000.00)	
CCYUSD	US DOLLAR	03/13/2023	03/13/2023	0.00	27,0	00.00 (27,000.00	0.00	(27,000.00)	
CCYUSD	US DOLLAR	03/13/2023	03/13/2023	0.00	27,0	00.00 27,000.00	0.00	27,000.00	
CCYUSD	US DOLLAR	03/15/2023	03/15/2023	0.00	22,2	66.66 22,266.60	6 0.00	22,266.66	

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Reno Tahoe Airport Authority | Pooled Investments Core

March 31, 2023

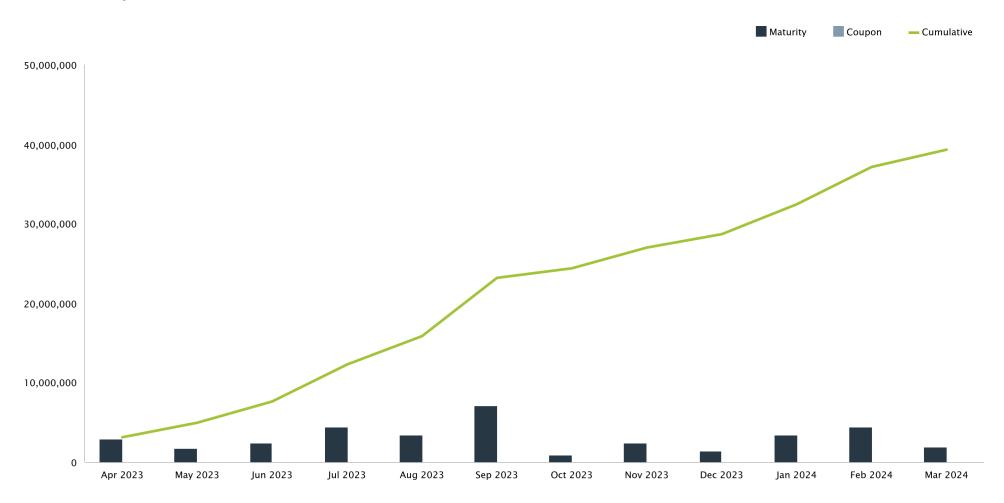
Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
CCYUSD	US DOLLAR	03/15/2023	03/15/2023	0.00		22,266.66	(22,266.66)	0.00	(22,266.66)	
CCYUSD	US DOLLAR	03/20/2023	03/20/2023	0.00		256.25	256.25	0.00	256.25	
CCYUSD	US DOLLAR	03/20/2023	03/20/2023	0.00		256.25	(256.25)	0.00	(256.25)	
Total				0.00		0.00	0.00	0.00	0.00	
Interest Income										
316175108	FIDELITY IMM:GOVT;I	01/31/2023	01/31/2023	2,296.62		0.00	31.58	0.00	2,296.62	
316175108	FIDELITY IMM:GOVT;I	02/28/2023	02/28/2023	1,123.51		0.00	45.91	0.00	1,123.51	
316175108	FIDELITY IMM:GOVT;I	03/31/2023	03/31/2023	1,993.42		0.00	271.71	0.00	1,993.42	
Total				5,413.55		0.00	349.20	0.00	5,413.55	

Cash Flow Forecasting

Reno Tahoe Airport Authority | Pooled Investments Core



One Year Projection



Shock Analysis



Reno Tahoe Airport Authority | Pooled Investments Core

March 31, 2023

Account	Market Value	Duration	+10 BP FMV Change	+25 BP FMV Change	+50 BP FMV Change	+100 BP FMV Change
RTAA-Pooled Investments Core	88,986,980.60	1.574	(87,588.62)	(218,971.54)	(437,943.09)	(1,398,363.24)
Total	88,986,980.60	1.574	(87,588.62)	(218,971.54)	(437,943.09)	(1,398,363.24)

The changes in market values displayed represent approximations of principal changes given an instantaneous increase in interest rates. Changes in interest rates over longer periods would most likely mitigate the impact of an instantaneous change through the addition of the interest income received on the investments within the portfolio. Additional impacts to consider when estimating future principal changes also include, but are not limited to, changes in the shape of the yield curve, changes in credit spreads.

Summary Overview

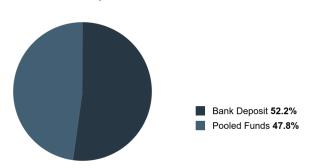
Reno Tahoe Airport Authority | Pooled Liquidity



Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	19,178,232.41
Book Yield	4.09%
Market Yield	
Effective Duration	0.01
Years to Maturity	0.01
Avg Credit Rating	NA

Allocation by Asset Class



Strategic Structure

Account	Par Amount	Book Value	Original Cost	Market Value	Net Unrealized Gain (Loss)	Accrued	Yield at Cost	Effective Duration	Benchmark Duration	Benchmark
RTAA-Pooled Liquidity	19,178,232.41	19,178,232.41	19,178,232.41	19,178,232.41	0.00	0.00	4.09%	0.01		ICE BofA US 1-Month Treasury Bill Index
Total	19,178,232.41	19,178,232.41	19,178,232.41	19,178,232.41	0.00	0.00	4.09%	0.01	0.08	

Return Management-Income Detail

Reno Tahoe Airport Authority | Pooled Liquidity



Accrued Book Return

	Quarter to Date	(07/01/2022)
Interest Earned	254,000.60	654,418.92
Book Income	254,000.60	654,418.92
Average Portfolio Balance	25,264,808.08	34,091,849.61
Book Return for Period	1.14%	2.34%

Return Comparisons

Periodic for performance less than one year. Annualized for performance greater than one year.



Interest Income

	Quarter to Date	Fiscal Year to Date (07/01/2022)
Beginning Accrued Interest	0.00	0.00
Coupons Paid	254,000.60	654,418.92
Purchased Accrued Interest	0.00	0.00
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	0.00	0.00
Interest Earned	254,000.60	654,418.92

Reno Tahoe Airport Authority | Pooled Liquidity



Settlement Date	Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Book Yield	Market Yield	Market Value + Accrued	Net Unrealized Gain (Loss)	% Asset	Eff Dur
Bank Deposit												
	RTAA_WF_DEP	101,412.31	WELLS FARGO DEPOSIT	0.840%	03/31/2023		0.84%		101,412.31	0.00	0.53	0.01
	RTAA_WF_DEP_ OPER	330,505.00	WELLS FARGO DEPOSIT - OPER	4.690%	03/31/2023		4.69%		330,505.00	0.00	1.72	0.01
	RTAA_WF_MMF	9,585,121.60	WELLS FARGO MONEY FUND	4.646%	03/31/2023		4.65%		9,585,121.60	0.00	49.98	0.01
Total		10,017,038.91					4.61%		10,017,038.91	0.00	52.23	0.01
Pooled Funds												
	NEVADA_LGIP	9,161,193.50	NV LOCAL GOVT INVESTMENT POOL	3.520%	03/31/2023		3.52%		9,161,193.50	0.00	47.77	0.01
Total		9,161,193.50					3.52%		9,161,193.50	0.00	47.77	0.01
Portfolio Total		19,178,232.41					4.09%		19,178,232.41	0.00	100.00	0.01

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Reno Tahoe Airport Authority | Pooled Liquidity

March 31, 2023

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
Buy										
NEVADA_LGIP	NV LOCAL GOVT INVESTMENT POOL	02/13/2023	02/13/2023	0.00	1.00	90,024.80	90,024.80	0.00	90,024.80	Direct
RTAA_WF_DEP_ OPER	WELLS FARGO DEPOSIT - OPER	02/16/2023	02/16/2023	0.00	1.00	281,832.00	281,832.00	0.00	281,832.00	Direct
RTAA_WF_MMF	WELLS FARGO MONEY FUND	02/28/2023	02/28/2023	0.00	1.00	4,996,376.07	4,996,376.07	0.00	4,996,376.07	Direct
RTAA_WF_DEP	WELLS FARGO DEPOSIT	03/03/2023	03/03/2023	0.00	1.00	193.97	193.97	0.00	193.97	Direct
Total				0.00		5,368,426.84	5,368,426.84	0.00	5,368,426.84	
Sell										
RTAA_WF_DEP_ OPER	WELLS FARGO DEPOSIT - OPER	02/28/2023	02/28/2023	0.00	1.00	295,100.00	295,100.00	0.00	295,100.00	Direct
RTAA_WF_MMF	WELLS FARGO MONEY FUND	03/05/2023	03/05/2023	0.00	1.00	6,331,268.85	6,331,268.85	0.00	6,331,268.85	Direct
NEVADA_LGIP	NV LOCAL GOVT INVESTMENT POOL	03/31/2023	03/31/2023	0.00	1.00	4,961,330.40	4,961,330.40	0.00	4,961,330.40	Direct
Total				0.00		11,587,699.25	11,587,699.25	0.00	11,587,699.25	
Interest Income										
OI LIX	WELLS FARGO DEPOSIT - OPER	01/31/2023	01/31/2023	1,385.04		0.00	1,385.04	0.00	1,385.04	
RTAA_WF_DEP_ OPER	WELLS FARGO DEPOSIT - OPER	02/28/2023	02/28/2023	1,275.62		0.00	1,275.62	0.00	1,275.62	
RTAA_WF_MMF	WELLS FARGO MONEY FUND	01/31/2023	01/31/2023	31,168.53		0.00	31,168.53	0.00	31,168.53	
NEVADA_LGIP	NV LOCAL GOVT INVESTMENT POOL	01/31/2023	01/31/2023	47,644.59		0.00	47,644.59	0.00	47,644.59	
NEVADA_LGIP	NV LOCAL GOVT INVESTMENT POOL	02/28/2023	02/28/2023	42,380.21		0.00	42,380.21	0.00	42,380.21	
RTAA_WF_MMF	WELLS FARGO MONEY FUND	02/28/2023	02/28/2023	37,328.65		0.00	37,328.65	0.00	37,328.65	
NEVADA_LGIP	NV LOCAL GOVT INVESTMENT POOL	03/31/2023	03/31/2023	38,669.60		0.00	38,669.60	0.00	38,669.60	
RTAA_WF_DEP	WELLS FARGO DEPOSIT	01/31/2023	01/31/2023	60.20		0.00	60.20	0.00	60.20	
RTAA_WF_DEP	WELLS FARGO DEPOSIT	02/28/2023	02/28/2023	61.89		0.00	61.89	0.00	61.89	
RTAA_WF_DEP_ OPER	WELLS FARGO DEPOSIT - OPER	03/31/2023	03/31/2023	1,451.74		0.00	1,451.74	0.00	1,451.74	
RTAA_WF_DEP	WELLS FARGO DEPOSIT	03/31/2023	03/31/2023	71.88		0.00	71.88	0.00	71.88	
RTAA_WF_MMF	WELLS FARGO MONEY FUND	03/31/2023	03/31/2023	52,502.65		0.00	52,502.65	0.00	52,502.65	
Total				254,000.60		0.00	254,000.60	0.00	254,000.60	

This report is for general informational purposes only and is not intended to provide specific advice or recommendations. Government Portfolio Advisors (GPA) is an investment advisor registered with the Securities and Exchange Commission and is required to maintain a written disclosure statement of our background and business experience.

Questions About an Account: GPA's monthly & quarterly reports are intended to detail the investment advisory activity managed by GPA. The custodial bank maintains the control of assets and settles all investment transactions. The custodial statement is the official record of security and cash holdings and transactions. GPA recognizes that clients may use these reports to facilitate record keeping and that the custodial bank statement and the GPA report should be reconciled, and differences documented.

Trade Date versus Settlement Date: Many custodial banks use settlement date basis and post coupons or maturities on the following business days when they occur on weekend. These items may result in the need to reconcile due to a timing difference. GPA reports are on a trade date basis in accordance with GIPS performance standards. GPA can provide all account settings to support the reason for any variance.

Bank Deposits and Pooled Investment Funds Held in Liquidity Accounts Away from the Custodial Bank are Referred to as Line Item Securities: GPA relies on the information provided by clients when reporting pool balances, bank balances and other assets that are not held at the client's custodial bank. GPA does not guarantee the accuracy of information received from third parties. Balances cannot be adjusted once submitted however corrective transactions can be entered as adjustments in the following months activity. Assets held outside the custodial bank that are reported to GPA are included in GPA's oversight compliance reporting and strategic plan.

Account Control: GPA does not have the authority to withdraw or deposit funds from or to any client's custodial account. Clients retain responsibility for the deposit and withdrawal of funds to the custodial account. Our clients retain responsibility for their internal accounting policies, implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Custodial Bank Interface: Our contract provides for the ability for GPA to interface into our client's custodial bank to reconcile transactions, maturities and coupon payments. The GPA client portal will be available to all clients to access this information directly at any time.

Market Price: Generally, GPA has set all securities market pricing to match custodial bank pricing. There may be certain securities that will require pricing override due to inaccurate custodial bank pricing that will otherwise distort portfolio performance returns. GPA may utilize Refinitiv pricing source for commercial paper, discount notes and supranational bonds when custodial bank pricing does not reflect current market levels. The pricing variances are obvious when market yields are distorted from the current market levels.

Performance Calculation: Historical returns are presented as time-weighted total return values and are presented gross and net of fees.

Amortized Cost: The original cost on the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discounts or premiums are amortized on a straight-line basis on all securities. This can be changed at the client's request.

Callable Securities: Securities subject to redemption in whole or in part prior to the stated final maturity at the discretion of the security's issuer are referred to as "callable". Certain call dates may not show up on the report if the call date has passed or if the security is continuously callable until maturity date. Bonds purchased at a premium will be amortized to the next call date while all other callable securities will be amortized to maturity. If the bond is amortized to the call date, amortization will be reflected to that date and once the call date passes, the bond will be fully amortized.

Duration: The duration is the effective duration. Duration on callable securities is based on the probability of the security being called given market rates and security characteristics.

Benchmark Duration: The benchmark duration is based on the duration of the stated benchmark that is assigned to each account.

Rating: Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed.

Coupon Payments and Maturities on Weekends: On occasion, coupon payments and maturities occur on a weekend or holiday. GPA's report settings are on the accrual basis so the coupon postings and maturities will be accounted for in the period earned. The bank may be set at a cash basis, which may result in a reconciliation variance.

Cash and Cash Equivalents: GPA has defined cash and cash equivalents to be cash, bank deposits, LGIP pools and repurchase agreements. This may vary from your custodial bank which typically defines cash and equivalents as all securities that mature under 90 days. Check with your custodial bank to understand their methodology.

Account Settings: GPA has the portfolio settings at the lot level, if a security is sold our setting will remove the lowest cost security first. First-in-first-out (FIFO) settings are available at the client's request.

Historical Numbers: Data was transferred from GPA's legacy system, however, variances may exist from the data received due to a change of settings on Clearwater. GPA is utilizing this information for historical return data with the understanding the accrual settings and pricing sources may differ slightly.

Financial Situation: In order to better serve you, GPA should be promptly notified of any material change in your investment objective or financial situation.

No Guarantee: The securities in the portfolio are not guaranteed or otherwise protected by GPA, the FDIC (except for non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested.





Administrative Report

Date: May 16, 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	То	Purpose
Engineering	\$38,185	Capital Project	Capital Project	Economy lot construction project cost overrun
Engineering	\$80,709	Capital Project	Capital Project	Economy lot construction project cost overrun
Airport Police	\$33,000	O&M Budget	Fixed Assets	Purchase a cargo trailer

- \$38,185 is transferred between capital projects to provide required funding for the Economy Lot Construction project from the available budget identified by the Engineering department in the Flag Lot Development project.
- \$80,709 is transferred between capital projects to provide required funding for the Economy Lot Construction project from available budget identified by the Engineering department in the Blue Lot Pavement Construction project.
- \$33,000 is transferred from the FY 2023 O&M budget to fixed assets for the purchase of a cargo trailer needed by the Airport Police department. The savings were identified in the Non-Departmental department.