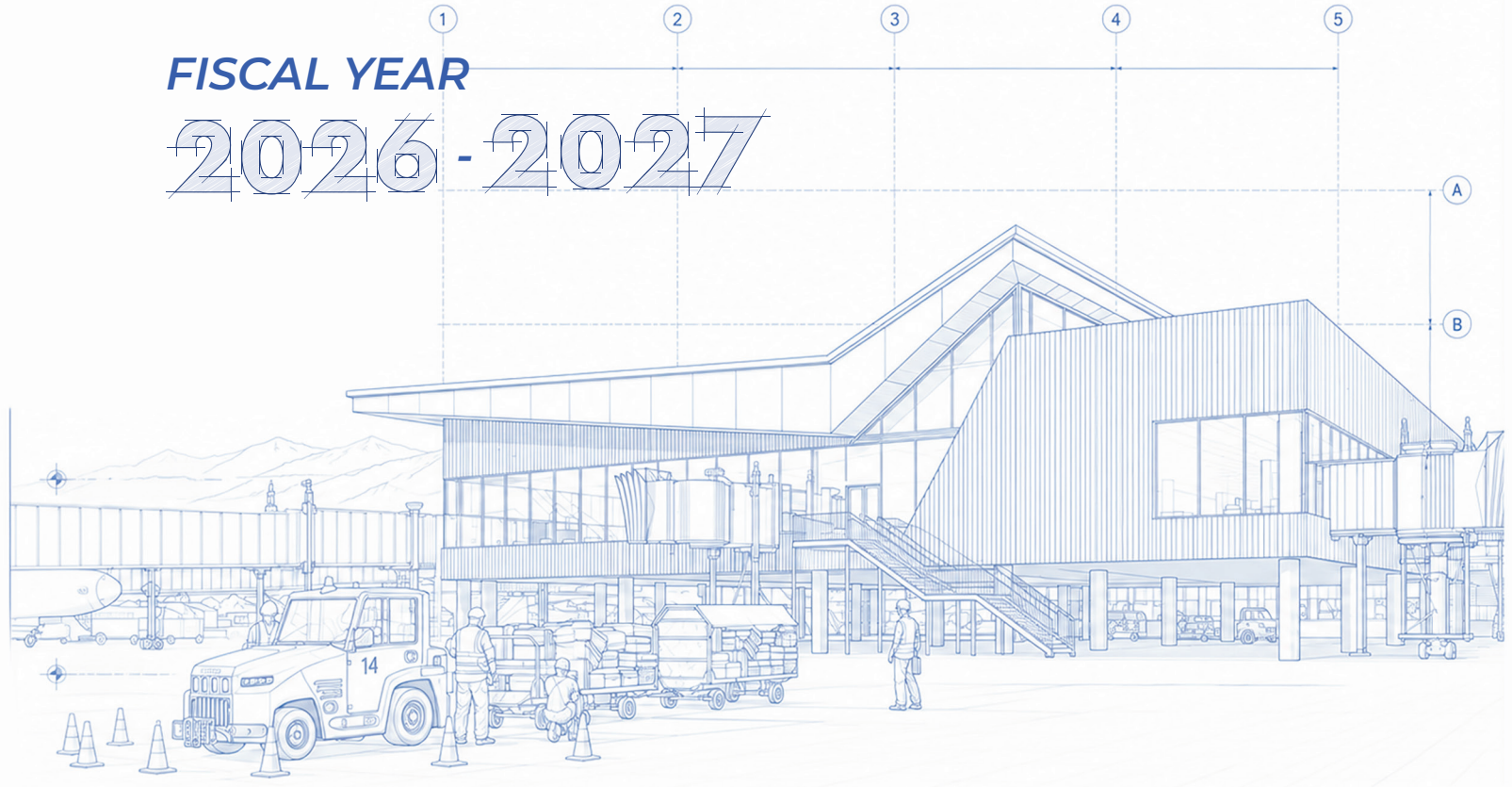
Reno-Tahoe Airport Authority

ANNUAL BUDGET

FISCAL YEAR 2026 - 2027







Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Table of Contents

SECTION 1 – Introduction and Summary

Our Structure and Business Model. 1-2
Budget Overview 3-4
RTAA Strategic Plan 4-5

SECTION 2 - Organization Guide

Board of Trustees 6
Organizational Structure 6-12
Personnel Complement 13
Personnel Complement Summary 13
Personnel Complement Detail 14-18
Organization Chart 19

SECTION 3 - Financial and Budgetary Policies

Basis of Accounting/Budgeting 20
Legal Requirements 20
Airline-Airport Use and Lease Agreement 21-24
Liquidity and Working Capital Policy 25
Reserve and Fund Balance Policy 26-28
Investment Policy 28-29
Debt Management 29-30
Budget Process 30-31
Allocation of O&M Expenses (to Airline Rates, Fees and Charges) 31-32

SECTION 4 - Revenues

Revenues 33-34
Revenue Summary by Type 34-40
Airline Rate Calculation 37-40
Non-Airline Revenues 40-43
Concession Revenue 44-46

SECTION 5 - Expenditures

Expenditures 47-51
Departmental O&M Expenditure Pie Chart 52-54
Resources Applied by Organizational Unit 55

SECTION 6 – Property, Plant, & Equipment, Capital Budgets and Debt Service

Property Plant & Equipment Summary 56-60
Capital Projects Summary 61-65
Debt Service 65-66
Capital Project Budgets 67
Capital Improvement Program 68-72

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Table of Contents

SECTION 7 - Supplemental Data

Supplemental Data and Graphs 73-90

SECTION 8 - State of Nevada Budget Format 91-102

SECTION 9 – Acronym and Glossary 103-118

Section 1
Introduction and Summary

Reno-Tahoe Airport Authority
FY 2026-27 Annual Budget
Section 1 – Introduction

Board of Trustees
Reno, Nevada

The Reno-Tahoe Airport Authority (RTAA) is a quasi-municipal corporation established by the Nevada State Legislature in 1977, with operations commencing on July 1, 1978. This enabling legislation of RTAA calls for annual budget and the information following addresses the operating and capital budget requirements for Fiscal Year (FY) 2026-27 as approved by the Board of Trustees on May 21, 2026. The budget represents the fiscal plan for revenues, expenses, and capital improvements to operate the Reno-Tahoe International Airport (RNO) and Reno-Stead (RTS) general aviation airport for FY 2026-27 (July 1, 2026, through June 30, 2027). The approved budget is balanced; meaning revenues and other resources equal or exceed expenditures and other uses. A balanced budget is an integral part of maintaining RTAA's financial sustainability.

The overall objective for the budget is to provide essential resources for operating, maintaining, and developing safe, convenient, and customer-focused facilities. The budget is structured consistently with conventions and standards as an enterprise fund. As such, RTAA's day-to-day operating and maintenance expenses are funded almost exclusively from revenues generated through cost recovery from the airlines, rents and concession fees paid by airport tenants, and customers of public parking facilities. No state or local property or sales tax dollars are used to meet RTAA's obligations. RTAA is solely responsible for ensuring its financial stability and viability. This budget not only ensures RTAA's sound fiscal operation for the coming year, but also supports the growth and development needed to serve the expanding catchment area for generations to come. RTAA staff remain dedicated and professional, consistently delivering exceptional travel experience for all who use our airports.

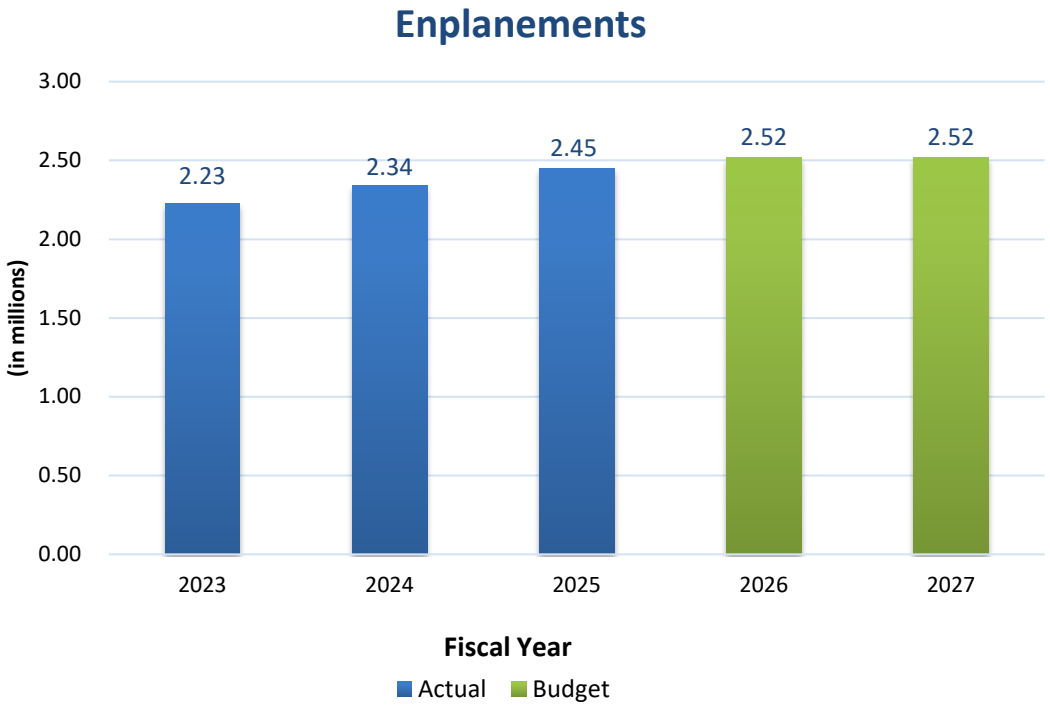
The MoreRNO Program continues to make significant progress in FY 2026-27. Construction of the new Headquarters (HQ) will be completed, and construction of the New Gen A & B Concourses will be fully underway. Funding for the MoreRNO Program includes federal grants, passenger facility charges (PFCs), airline rates and charges, RTAA cash, and airport revenue bonds.

Background

On April 22, 2026, the Board held a workshop on the proposed FY 2026-27 budget. Staff presented an overview of the budget, including passenger traffic, landed weight, revenue and operating expense estimates, and personnel requirements for the upcoming fiscal year to begin on July 1, 2026. The presentation also included information on proposed capital equipment and projects estimates anticipated within the Capital Improvement Plan. On April 30, 2026, the proposed budget, with a focus on airline rates and charges, was reviewed with the Airline Airport Affairs Committee as required by the Airport-Airline Use and Lease Agreement (AAULA or "airline agreement"). On May 13, 2026, pursuant to State law, a notice of the proposed budget and public hearing was published in the Reno Gazette-Journal. On May 21, 2026, the Board opened the public hearing, considered the proposed budget and adopted the FY 2026-27 budget.

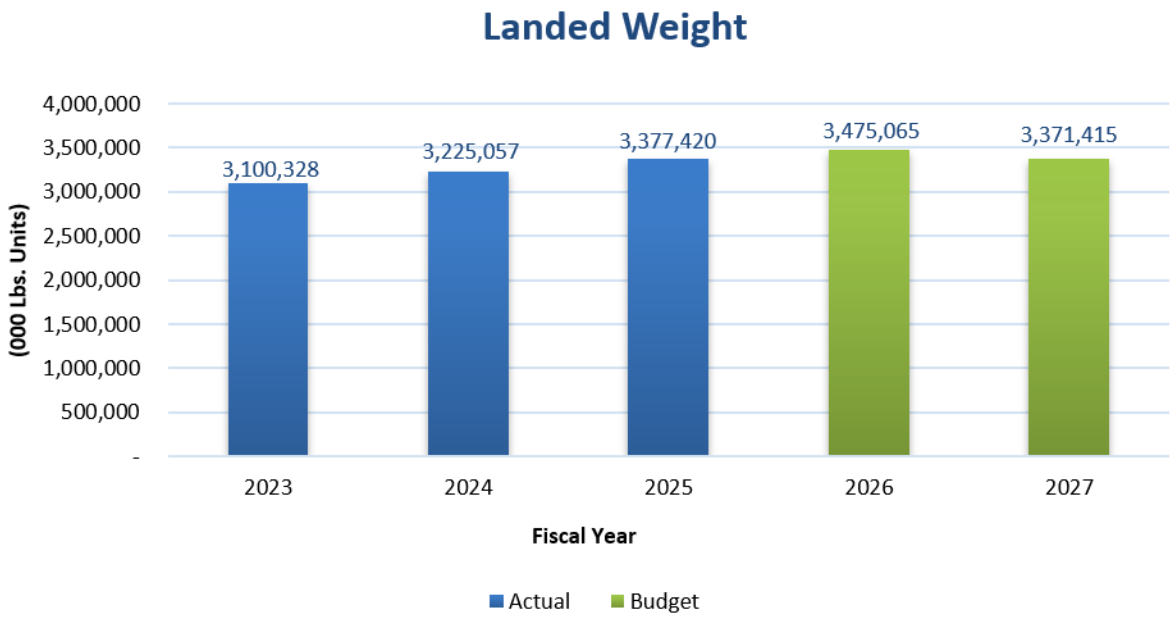
Enplaned Passengers

Airline traffic at RNO has made a tremendous recovery following the COVID pandemic. We celebrated new records of enplaned passengers in calendar year 2026. The FY 2025-26 traffic forecast shows continued growth, albeit slower growth than in recent years. As we look at the airline traffic for next fiscal year, we are cautiously optimistic. The FY 2026-27 passenger forecast anticipates 2.524 million enplaned passengers, a 0.3% increase from the FY 2025-26 budget. RTAA staff continues to closely monitor airline traffic changes and the potential impact this may have on RNO operating revenues.



Landed Weights

Landed weight represents the maximum gross certificated landed weight in one-thousand-pound units, as specified in the airline flight operations manual. This metric is used to determine landing fees for both airline and general aviation aircraft operating at the Airport. For FY 2026-27, landed weight is projected to decrease by 3.0% compared to the FY 2025-26 Budget, a 0.2% decrease from the FY 2024-25 actuals. The landed weight is relatively flat compared to FY 2025-26 due to Spirit Airlines bankruptcy and lower projected cargo activity. Signatory airlines are expecting increased activity that is expected to offset much of the losses from Cargo.



Budget Overview

The FY 2026-27 budget includes total revenues of $119.642 million to fund airport operating expenses, debt service, equipment, and capital improvements. The tables below provide a financial overview of the FY 2026-27 budget and key metrics.

Budget Category	FY 2024-25 Actual	FY 2025-26 Budget	FY 2025-26 Forecast	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Operating Budget						
Revenues	$ 90,753,294	$ 98,733,203	$ 98,401,623	$102,223,222	$ 3,490,019	3.5%
Expenses	(64,706,279)	(73,904,941)	(73,693,445)	(78,277,698)	(4,372,757)	5.9%
Revenues over Expenses	**26,047,015**	**24,828,262**	**24,708,178**	**23,945,524**	**(882,738)**	**(3.6%)**
Other Sources (Uses)						
Property, Plant and Equipment	(915,435)	(1,386,956)	(1,559,156)	(1,240,293)	146,663	(10.6%)
Debt Service	(1,444,100)	(1,440,100)	(1,440,100)	(5,823,678)	(4,383,578)	304.4%
Interest Income	3,118,380	7,681,900	7,681,900	7,022,691	(659,209)	(8.6%)
Other Non-Operating Revenue	372,034	300,000	300,000	323,400	23,400	7.8%
Total Other Sources (Uses)	1,130,878	5,154,844	4,982,644	282,120	(4,872,724)	(94.5%)
Net Sources over Uses	**27,177,893**	**29,983,105**	**29,690,822**	**24,227,643**	**(5,755,462)**	**(19.2%)**
Other Revenues:						
Passenger Facility Charges	9,195,300	9,949,128	9,839,687	10,072,263	123,135	1.2%
Federal Stimulus Funds	7,668,723	-	-	-	-	
Total Other Sources	16,864,023	9,949,128	9,839,687	10,072,263	123,135	1.2%
Capital Budget	**91,335,190**	**204,379,889**	**194,000,000**	**250,808,611**	**46,428,722**	**22.7%**

Key Metrics

Description	FY 2024-25 Actual	FY 2025-26 Budget	FY 2025-26 Forecast	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Enplaned Passengers	2,451,805	2,516,997	2,490,473	2,524,012	7,014	0.3%
Landed Weight (000's)	3,377,420	3,475,065	3,447,062	3,371,415	(103,650)	(3.0%)
Landing Fee (Signatory)	$3.91	$4.39	$4.45	$4.94	$0.55	12.4%
Landing Fee (Non-Signatory)	$4.82	$5.05	$5.05	$5.68	$0.63	12.4%
Terminal Rental Rate (Avg.)	$149.12	$162.63	$160.50	$178.82	$16.19	10.0%
Debt Service Coverage	28.49	26.39	17.58	4.54	(22)	(82.8%)
Sig. Cost Per Enplanement	$8.87	$10.76	$10.82	$13.09	$2.33	21.6%
Workforce (FTEs)	295.5	273.5	273.5	278.5	5.0	1.8%

RTAA Strategic Plan

An important guiding foundation for the budget is RTAA's Strategic Plan. The plan was developed with extensive input from the Board of Trustees, RTAA staff and other interested stakeholders. This plan helps to guide RTAA on a path to success as we endeavor to change the future of air travel in the region for generations to come. The purpose and desired outcomes of the RTAA FY 2024-28 Strategic Plan are:

- Shared Vision - A strategic vision for the organization that is shared by staff and Board of Trustees.
- Strategic Direction - Core strategies that will help guide the RTAA over the next five fiscal years.
- Roadmap - A high-level plan to guide priority setting and serve as a helpful road map for staff and the Board of Trustees.
- Planning Structure - Long-term goals and performance measures that support strategic priorities and provide a planning structure for objectives setting and annual action plans developed by the Executive Team.
- Agility/Flexibility - A living, breathing plan that provides direction, but is also flexible and broad enough to incorporate constant change in the aviation industry.

The strategic priorities of the plan provide the framework for the direction of RTAA over the next five fiscal years. With a holistic focus across the whole organization, the priorities provide clarity on the intent of how the RTAA will achieve this vision.

1. Safety and Security - Create a safe and secure environment for everyone who utilizes Reno-Tahoe International Airport and Reno-Stead Airport.
2. People - Bolster our employees who are the current and future strength of our organization.

3. Facilities for the Future - Optimize existing facilities and construct new infrastructure at both airports to address market demand by implementing the MoreRNO Program and Airport Capital Improvement Program (ACIP).

4. Air Service and Cargo - Retain and increase air service and cargo.

5. Financial Stewardship - Establish a culture of fiscal integrity; responsibly manage our business costs, diversify revenues, engage commercial business opportunities, and pursue grant funding, and the prudent use of debt financing for MoreRNO projects.

6. Customer Experience - Provide a positive environment and experience for all.

7. General Aviation - Support and elevate general aviation at both airports.

8. Sustainability - Operate and manage both airports with a holistic approach reflecting sustainability policies and practices along with environmental stewardship.

For an in-depth discussion about the Strategic Plan, the methodology and initiatives, please refer to RTAA's website www.renoairport.com/airport-authority/airport-plans

Section 2
Organization Guide

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 2 – Organization Guide

BOARD OF TRUSTEES

The Board of Trustees consists of nine members appointed by the City of Reno, City of Sparks, Washoe County, and the Reno-Sparks Convention and Visitors Authority (RSCVA). Each Trustee brings a comprehensive history of community service to the board combined with a wide range of business expertise.



List of Board of Trustees with Appointing Entities			
Board of Trustees	**Position**	**Term Expires**	**Represents**
Adam Kramer	Chair	Jun-29	Washoe County
Roy Tuscany	Vice Chair	Jun-29	Reno-Sparks Convention and Visitors Authority
Joel Grace	Secretary	Jun-27	City of Reno
Cortney Young	Treasurer	Jun-27	Washoe County
Ronald Bath	Trustee	Jun-27	City of Reno
Shaun Carey	Trustee	Jun-27	City of Sparks
Mike Carrigan	Trustee	Jun-29	City of Sparks
Garrett Gordon	Trustee	Jun-29	City of Reno
Brian Kulpin	Trustee	Jun-29	City of Reno

** Trustee positions FY 2026-27. More information on the Board of Trustees can be viewed on the RTAA website at www.renoairport.com or by clicking RTAA Board of Trustees.*

ORGANIZATIONAL STRUCTURE

RTAA's workforce is organized into eight (8) divisions led by a Chief Officer or Program Director who reports directly to the President/CEO. The organizational structure is represented in the following divisional organization chart:



The Office of the General Counsel, led by the *Chief Legal Officer* plays a crucial role in safeguarding the airport's interests, ensuring legal regulatory compliance, and contributing to the strategic direction and operational efficiency of the organization.

The *MoreRNO Program Director* provides the expertise, leadership, and management skills necessary to navigate the complexities of large-scale construction MoreRNO projects. This role is crucial in delivering the project on time, within budget, and to the highest standards of quality and safety.

The People & Culture Division, led by the *Chief People & Culture Officer,* ensures that the workforce is well-managed, motivated, and aligned with the organization's strategic goals. This contributes to smoother operations and improved employee satisfaction.

The role of the Operations and Public Safety Division is critical in ensuring that the airport operates smoothly, efficiently, and safely, while continuously improving processes and maintaining high standards of service. The division, led by the *Chief Operations and Public Safety Officer*, incorporates the following departments:

- Operations and Public Safety Administration
- Airside Operations
- Landside Operations
- Airport Fire (contracted through the City of Reno)
- Airport Police
- Airport Communications
- Aviation Compliance
- Terminal Operations
- Reno-Stead Airport

The Planning & Infrastructure Division ensures that RTAA's infrastructure meets current and future needs, supports operational efficiency, and aligns with RTAA's strategic goals. The *Chief Planning & Infrastructure Officer* plays a key role in driving sustainable growth and development, enhancing the airport's capacity, and ensuring the successful execution of capital projects. The division includes the following departments:

- Planning & Infrastructure Administration
- Facilities & Maintenance Administration
- Planning & Environmental Services
- Engineering & Construction
- Airfield Maintenance
- Building Maintenance & Services
- Baggage Handling System

Led by the Chief Commercial Officer, RTAA's Commercial Operations Division is responsible for driving the airport's revenue-generating activities through strategic management of commercial development, airline relations, air service development, and tenant partnerships. Commercial Operations also includes air service strategy as a key component of its mission to enhance passenger and cargo connectivity. The division focuses on optimizing business performance, expanding route networks, and creating sustainable commercial growth across all facets of airport operations. The division includes the following departments.

- Commercial Business
- Air Service Development & Properties

The role of Chief *Marketing & Public Affairs Officer* is crucial in shaping the airport's public image, enhancing passenger experience, and driving marketing efforts to attract more passengers and business. This officer plays a key role in building strong relationships with stakeholders, managing public perceptions, and ensuring effective communication both internally and externally.

The role of Chief *Finance & Administration Officer* is critical in ensuring the financial health and operational efficiency of the airport. This officer provides strategic financial leadership, oversees administrative functions, manages investments, and ensures compliance with financial regulatory requirements. By effectively managing the airport's financial and administrative operations, the Chief Finance & Administration Officer helps support the airport's growth and long-term success. The division incorporates the following departments:

- Technology, Information Systems & Cybersecurity
- Finance
- Contracts & Procurement

POSITION CHANGES

The Position Updates section offers a detailed account of the approved changes to position duties and responsibilities made during the FY 2026-27 budget process as well as FY 2025-26 mid-cycle reclassifications and promotions. This approach ensures transparency and clarity regarding RTAA's structure and staffing. The updates are categorized by department. In total, five (5) new full time equivalent (FTE) positions have been added for FY 2026-27. Other position changes include; positions transferred between departments to better support reporting structures, positions that have been repurposed to better support organizational priorities, and positions that have been reclassified or retitled to better reflect scope of responsibilities. Details of all position additions, reclassifications, retitles and departmental transfers are provided in the following section.

PRESIDENT/CEO DIVISION

President/CEO – 0 position changes

Following the January 2026 departure of President/CEO Daren Griffin, the RTAA Board of Trustees appointed Cris Jensen—RTAA's Chief Operations and Public Safety Officer—as Interim President/CEO, effective February 1, 2026. After a competitive nationwide search, the Board unanimously selected Cris Jensen, A.A.E., as RTAA's next CEO, effective July 2026.

Included in the President/CEO Division are the President/CEO Department, the Office of General Counsel and the MoreRNO Program.

OFFICE OF GENERAL COUNSEL

The Office of General Counsel Division – 0 position changes

MoreRNO PROGRAM

The MoreRNO program – 1 position change (0 New FTE)

- MoreRNO Airport Infrastructure Construction Project Manager - position reclassified/repurposed, formerly MoreRNO Program Controls Director.

PEOPLE & CULTURE DIVISION

The People & Culture Division – 1 position change (0 New FTE)

- Labor Relations Manager - position retitled, formerly Manager of Labor Relations & Benefits

OPERATIONS & PUBLIC SAFETY DIVISION

The Operations and Public Safety division made several organizational and/or position changes for the FY 2026-27 Budget year. The details of each change, by department, is listed below.

Operations & Public Safety Administration – 3 position changes (0 New FTE)

- Airport Emergency Management Coordinator – position repurposed in FY 2025-26 and transferred from Landside Operations department, Landside Attendant
- Manager of Operations & Special Projects – position transferred and repurposed in FY 2025-26 from Airport Communications department, Manager of Airport Communications & Special Projects
- Manager of Safety Management Systems – position transferred from Airside Operations department

Airside Operations Department – 2 position changes (1 New FTE)

- Airport Duty Manager, one new FTE position
- Manger of Safety Management Systems – position transferred to Operations & Public Safety Administration department.

Airport Communications – 1 position change (0 New FTE)

- Manager of Airport Communications & Special Projects – position reclassified to Manager of Operations and Special Projects and transferred to Operations & Public Safety Administration department.

Airport Fire – 0 position changes (contracted through ILA with City of Reno. Beginning March 21, 2025, 24 FTE transferred from RTAA to City of Reno.)

Airport Police – 1 position change (0 New FTE)

- Police Sergeant, one position reclassified from Police Officer in FY 2025-26

Aviation Compliance – 1 position change (0 New FTE)

- Security Compliance Specialist II - one position reclassified from Security Compliance Specialist I

Landside Operations – 1 position change (0 New FTE)

- Landside Attendant – one position repurposed to Airport Emergency Management Coordinator and position transferred to Operations & Public Safety Administration department

Terminal Operations – 1 position change (0.5 New FTE)

- Customer Experience Representative – one part time position expanded to full time

Reno-Stead Airport – 1 position change (1 New FTE)

- Stead Technician – one new full time equivalent position added

PLANNING & INFRASTRUCTURE DIVISION

The Planning & Infrastructure division made several organizational and/or position changes for the FY 2026-27 Budget year. The details of each change, by department, is listed below.

Planning & Infrastructure Administration – 0 position changes

Planning & Environmental Services – 1 position change (0.5 reduction in FTE)

- Environmental Program Manager – one midyear retirement in FY 2025-26

Engineering & Construction – 2 position changes (1 New FTE)

- Senior Airport Project Manager – one position reclassified from Airport Project Manager II during FY 2025-26
- Airport Project Manager II – one new FTE position

Facilities and Maintenance Administration – 0 position changes

Airfield Maintenance – 0 position changes

Building Maintenance - 3 position changes (0 New FTE)

- Senior Airport Facilities Custodian - one position reclassified from Airport Facilities Custodian
- Facilities HVAC Technician IV- one position reclassified from Facilities Electrician Technician IV
- Facilities Maintenance Technician (I,II,III,IV) - one position reclassified from Facilities Plumber Technician IV

COMMERCIAL OPERATIONS DIVISION

The Commercial Operations Division has merged with the Air Service Development Division. Air Service Development & Properties is now a department within the Commercial Operations division. Changes to the combined Division include position changes and transfers detailed below:

Air Service Development & Properties – 4 position changes (0 New FTE)

- Director of Air Service & Properties - one position reclassified from Manager of Air Service & Cargo Business Development

- Manager of Properties - one position reclassified from Manager of Aeronautical Properties and transferred from Commercial Business
- Property Technician – 2 positions transferred from Commercial Business

Commercial Operations – 4 position changes (1 New FTE)

- Manager of Properties - one position reclassified from Manager of Aeronautical Properties and transferred to Commercial Business
- Property Technician – 2 positions transferred to Air Service Development & Properties
- Property Specialist 1 – one new FTE position for Concessions Program

FINANCE & ADMINISTRATION DIVISION

The Finance & Administration Division made the following changes.

Technology and Information Systems – 1 position change (1 New FTE)

- Network Administrator I – one new FTE position

Finance – 1 position change (0 New FTE)

- Controller – one position reclassified from Manager of Accounting

Contracts & Procurement – 1 position change (0 New FTE)

- Manager of Supply Services – one position reclassified from Materials Management Supervisor

MARKETING & PUBLIC AFFAIRS DIVISION

The Marketing & Public Affairs Division made three position reclassifications to positions as detailed below.

Marketing & Public Affairs – 3 position changes (0 New FTE)

- Public Affairs Specialist – one position reclassified from Art Administrator and Marketing Specialist
- Marketing Manager – one position reclassified from Marketing Coordinator
- Marketing Administrative Coordinator – one position reclassified from Manager of Community Relations and Cultural Engagement

ORGANIZATIONAL CHART AND PERSONNEL COMPLEMENT

The following section includes the organizational chart, the Personnel Complement Summary, and the Personnel Complement. The organizational chart offers a visual representation of the divisions and various departments. The Personnel Complement Summary includes the total budgeted and/or authorized positions by division for fiscal year 2026-27. The Personnel Complement provides a comprehensive overview of all positions by division and department, position titles, and the number of full-time authorized positions per department. This list also reflects the additions or removals made to the list of positions.

2026-27 PERSONNEL COMPLEMENT

RTAA's total approved and funded personnel complement for FY 2026-27 reflects 278.5 full-time equivalent (FTE) positions, a net increase of 5 from those approved in the prior budget year. The net increase includes 5 new FTE, one part time to full time increase of 0.5 FTE and one 0.5 FTE reduction resulting from a mid-year retirement in FY 2025-26.

Personnel Complement Summary

Division	Budgeted and/or Authorized 2024-25	Budgeted and/or Authorized 2025-26	Budgeted and/or Authorized 2026-27
*Board of Trustees Division	9.0	9.0	9.0
President/CEO Division	8.0	9.0	9.0
Marketing & Public Affairs Division	7.0	7.0	7.0
Commercial Operations Division	12.0	11.0	12.0
People & Culture Division	6.0	6.0	6.0
Finance & Administration Division	30.0	30.0	31.0
Operations & Public Safety Division	126.0	104.0	106.5
Planning & Infrastructure Division	105.5	106.5	107.0
TOTAL AIRPORT (Excludes Trustees)	294.5	273.5	278.5

* Trustees are appointed positions and not counted in the Personnel Complement

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET

Personnel Complement

	Funded FY 2024-25	Funded FY 2025-26	Funded FY 2026-27
Board of Trustees Division			
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			
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
General Counsel			
Chief Legal Officer	1.0	1.0	1.0
Associate General Counsel	1.0	1.0	1.0
Total General Counsel	2.0	2.0	2.0
MoreRNO Program			
MoreRNO Program Director	1.0	1.0	1.0
MoreRNO Airport Infrastructure Construction Project Manager	0.0	0.0	1.0
MoreRNO Tenant Liaison Manager	1.0	1.0	1.0
Senior Airport Project Manager – Architect Lead	0.0	1.0	1.0
MoreRNO Program Support Specialist	0.0	1.0	1.0
MoreRNO Program Controls Director	1.0	1.0	0.0
MoreRNO Senior Project Manager	1.0	0.0	0.0
Total MoreRNO	4.0	5.0	5.0
Total President/CEO Division	8.0	9.0	9.0
Marketing & Public Affairs Division			
Director of Marketing	1.0	1.0	1.0
Chief Marketing and Public Affairs Officer	1.0	1.0	1.0
Manager of Public Affairs	1.0	1.0	1.0
Director of Government Affairs	1.0	1.0	1.0
Art Adminisrator and Marketing Specialist	1.0	1.0	0.0
Public Affairs Specialist	0.0	0.0	1.0
Marketing Coordinator	1.0	1.0	0.0
Marketing Manager	0.0	0.0	1.0
Manager of Community Relations and Cultural Engagement	1.0	1.0	0.0
Marketing Administrative Coordinator	0.0	0.0	1.0
Total Marketing & Public Affairs Division	7.0	7.0	7.0
Commercial Operations Division			
Air Service Development & Properties			
Chief Air Service Development Officer	1.0	0.0	0.0
Director of Air Service & Properties	0.0	0.0	1.0
Manager of Air Service & Cargo Business Development	1.0	1.0	0.0
Air Service Specialist	1.0	1.0	1.0
Manager of Properties	0.0	0.0	1.0
Property Technician	0.0	0.0	2.0
Total Air Service Development & Airline Affairs	3.0	2.0	5.0

Personnel Complement

	Funded FY 2024-25	Funded FY 2025-26	Funded FY 2026-27
Commercial Business			
Chief Commercial Officer	1.0	1.0	1.0
Director of Commercial Business	0.0	1.0	1.0
Manager of Economic Development	1.0	0.0	0.0
Manager of Aeronautical Properties	1.0	1.0	0.0
Concessions Manager	1.0	1.0	1.0
Aviation Business Program Manager	1.0	0.0	0.0
Aviation Business Manager	0.0	1.0	1.0
Property Specialist II	1.0	1.0	1.0
Property Specialist I	1.0	1.0	2.0
Property Technician	2.0	2.0	0.0
Total Commercial Business	9.0	9.0	7.0
Total Commercial Operations Division	12.0	11.0	12.0
People & Culture Division			
People Operations Assistant	1.0	0.0	0.0
Benefits Coordinator	0.0	1.0	1.0
Chief People Officer	1.0	1.0	1.0
Manager of Labor Relations & Benefits	1.0	1.0	0.0
Labor Relations Manager	0.0	0.0	1.0
Director of People Operations	0.0	1.0	1.0
Manager of People Operations	1.0	0.0	0.0
Organizational Development Specialist	0.0	1.0	1.0
People Business Partner	1.0	0.0	0.0
People Operations Generalist	1.0	0.0	0.0
Talent Acquisition Coordinator	0.0	1.0	1.0
Total People & Culture Division	6.0	6.0	6.0
Finance & Administration Division			
Technology and Information Systems			
Senior Business Analyst	1.0	1.0	1.0
IT Business Analyst	2.0	2.0	2.0
Director of IT/ Chief Information Officer	1.0	1.0	1.0
Manager of Information Technology	1.0	1.0	1.0
Manager of IT Security	1.0	1.0	1.0
Supervisor of IT	1.0	1.0	1.0
Cyber Security Analyst	1.0	1.0	1.0
Service Desk Administrator	1.0	1.0	0.0
Service Desk Administrator II	0.0	0.0	1.0
Network Administrator II	2.0	2.0	2.0
Network Administrator I	1.0	1.0	2.0
Total Technology and Information Systems	12.0	12.0	13.0
Contracts & Procurement			
Director of Contracts & Procurement	1.0	1.0	1.0
Senior Buyer	1.0	1.0	1.0
Buyer	1.0	1.0	1.0
Manager of Supply Services	0.0	0.0	1.0
Materials Management Supervisor	1.0	1.0	0.0
Materials Control Technician	1.0	1.0	1.0
Warehouse Assistant/Driver	1.0	1.0	1.0
Total Contracts & Procurement	6.0	6.0	6.0

Personnel Complement

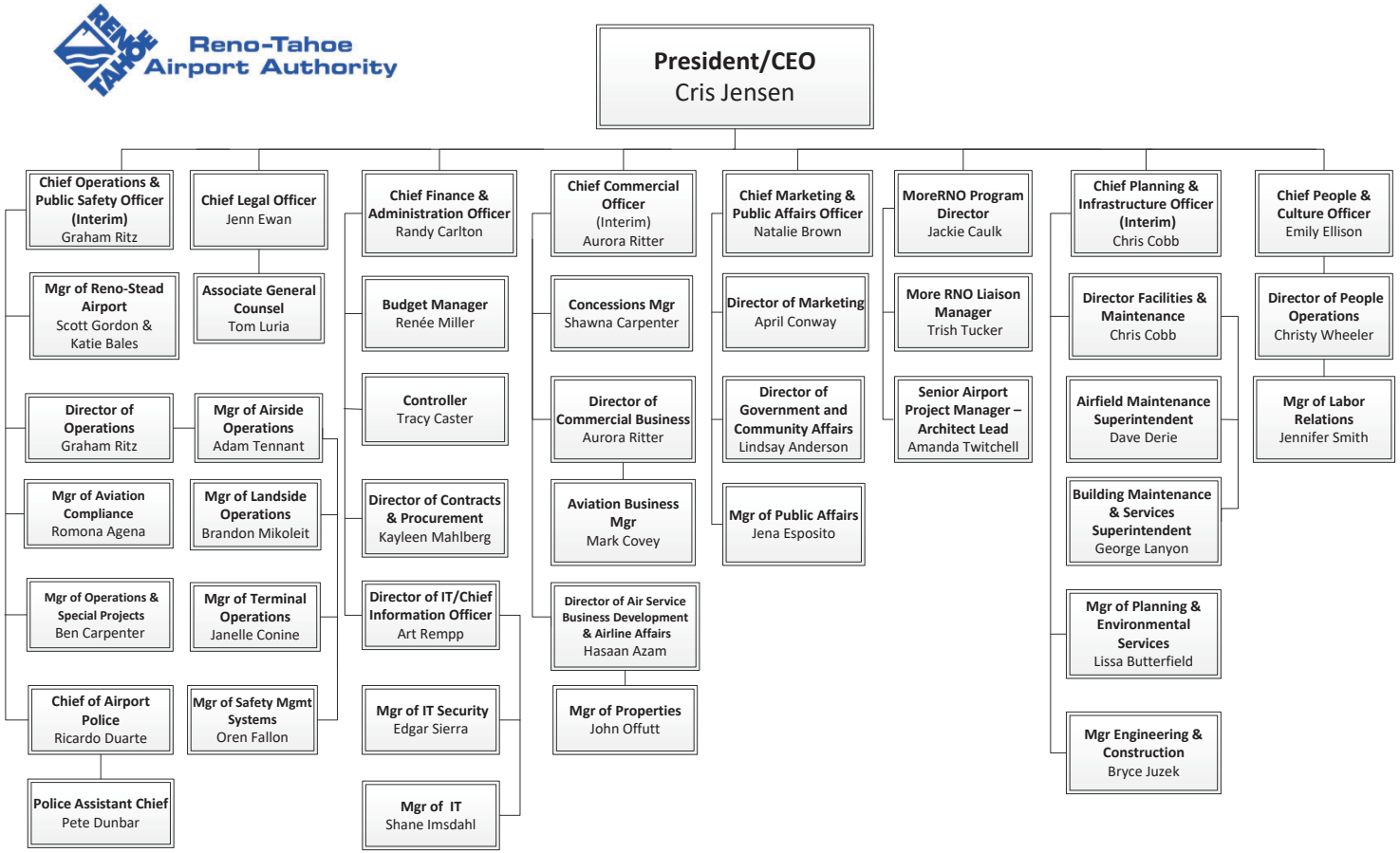
	Funded FY 2024-25	Funded FY 2025-26	Funded FY 2026-27
Finance & Administration Division Continued			
Finance			
Chief Finance & Administration Officer	1.0	1.0	1.0
Senior Internal Auditor	1.0	1.0	1.0
Manager of Budget	1.0	1.0	1.0
Financial Analyst	2.0	2.0	2.0
Manager of Accounting	1.0	1.0	0.0
Controller	0.0	0.0	1.0
Supervisor of Accounting	0.0	1.0	1.0
Accountant	1.0	0.0	0.0
Payroll Administrator	1.0	1.0	1.0
Accounting Technician - AP	1.0	1.0	1.0
Accounting Technician - AR	1.0	1.0	1.0
Senior Accounting Technician	1.0	1.0	1.0
Accounting Specialist	1.0	1.0	1.0
Total Finance	12.0	12.0	12.0
Total Finance & Administration Division	30.0	30.0	31.0
Operations & Public Safety Division			
Operations & Public Safety Administration			
Chief Operations & Public Safety Officer	1.0	1.0	1.0
Director of Airport Operations	1.0	1.0	1.0
Airport Emergency Management Coordinator	0.0	0.0	1.0
Manager of Operations & Special Projects	0.0	0.0	1.0
Manager of Safety Management Systems	0.0	0.0	1.0
Airport Emergency Manager	1.0	0.0	0.0
Total Operations and Public Safety Administration	3.0	2.0	5.0
Airside Operations			
Manager of Airside Operations	1.0	1.0	1.0
Airport Duty Manager	7.0	7.0	8.0
Manager of Safety Management Systems	0.0	1.0	0.0
Total Airside Operations	8.0	9.0	9.0
Landside Operations			
Manager of Landside Operations	1.0	1.0	1.0
Landside Operations Supervisor	2.0	2.0	2.0
Administrative Assistant II	1.0	1.0	1.0
Landside Attendant	13.0	14.0	13.0
Landside Shift Leader	6.0	6.0	6.0
Total Landside Operations	23.0	24.0	23.0
Airport Fire			
Deputy Chief of Airport Firefighters	0.0	0.0	0.0
Battalion Chief	3.0	0.0	0.0
Fire Captain	6.0	0.0	0.0
Engineer	9.0	0.0	0.0
Fire Fighter	6.0	0.0	0.0
Total Airport Fire	24.0	0.0	0.0

Personnel Complement

	Funded FY 2024-25	Funded FY 2025-26	Funded FY 2026-27
Operations & Public Safety Division Continued			
Airport Police			
Chief of Airport Police	1.0	1.0	1.0
Airport Police Assistant Chief	1.0	1.0	1.0
Police Sergeant	4.0	4.0	5.0
Police Officer	18.0	19.0	18.0
Police Compliance Specialist	1.0	1.0	1.0
Total Airport Police	25.0	26.0	26.0
Airport Communications			
Manager of Airport Communications & Special Projects	1.0	1.0	0.0
Airport Communications Supervisor	1.0	1.0	1.0
Airport Communications Specialist I/II	11.0	11.0	11.0
Total Airport Communications	13.0	13.0	12.0
Aviation Compliance			
Manager of Aviation Compliance	1.0	1.0	1.0
Operations & Public Safety Compliance Coordinator	1.0	0.0	0.0
Aviation Compliance Specialist	0.0	1.0	1.0
Security Compliance Supervisor	1.0	1.0	1.0
Security Compliance Specialist II	0.0	0.0	1.0
Security Compliance Specialist I	1.0	1.0	0.0
Total Aviation Compliance	4.0	4.0	4.0
Terminal Operations			
Airport Operations Specialist	11.0	11.0	11.0
Lead Airport Operations Specialist	4.0	4.0	4.0
Receptionist	1.0	1.0	1.0
Supervisor of Airport Ops	1.0	1.0	1.0
Manager of Terminal Operations	1.0	1.0	1.0
Customer Experience Representatives	1.0	1.0	1.5
Total Terminal Operations	19.0	19.0	19.5
Reno-Stead Airport			
Manager of Reno-Stead Airport	1.0	1.0	1.0
Operations Specialist	1.0	1.0	1.0
Airfield Maintenance Supervisor - Stead	0.0	1.0	1.0
Stead Technician I/II/III/IV	4.0	3.0	4.0
Stead Technician IV	0.0	1.0	1.0
Stead Technician V	1.0	0.0	0.0
Total Reno-Stead Airport	7.0	7.0	8.0
Total Operations & Public Safety Division	126.0	104.0	106.5
Planning & Infrastructure Division			
Planning & Infrastructure Administration			
Chief Planning & Infrastructure Officer	1.0	1.0	1.0
Administrative Assistant III	1.0	1.0	1.0
Total Planning & Infrastructure Administration	2.0	2.0	2.0

Personnel Complement

	Funded FY 2024-25	Funded FY 2025-26	Funded FY 2026-27
Planning & Infrastructure Division Continued			
Planning & Environmental Services			
Manager of Planning/Environmental Services	1.0	1.0	1.0
Environmental Program Manager	1.5	1.5	1.0
Airport Planner II	2.0	2.0	2.0
Environmental Analyst	0.0	0.0	1.0
Airport Noise Analyst	1.0	1.0	0.0
Total Planning & Environmental Services	5.5	5.5	5.0
Engineering & Construction			
Manager of Engineering & Construction	1.0	1.0	1.0
Capital Improvements & Grant Coordinator	1.0	1.0	1.0
Facilities Project Manager II	1.0	1.0	1.0
Construction Manager	0.0	1.0	1.0
Senior Airport Project Manager	0.0	0.0	1.0
Airport Project Manager II	2.0	1.0	1.0
Total Engineering & Construction	5.0	5.0	6.0
Facilities and Maintenance Administration			
Director of Facilities and Maintenance	1.0	1.0	1.0
Senior Facilities Project Manager	0.0	0.0	0.0
Facilities Project Manager	1.0	1.0	1.0
Total Facilities and Maintenance Administration	2.0	2.0	2.0
Airfield Maintenance			
Airfield Maintenance Superintendent	1.0	1.0	1.0
Airfield Maintenance Supervisor	2.0	2.0	2.0
Airfield Technician V	5.0	5.0	5.0
Airfield Equipment Mechanic IV	3.0	3.0	3.0
Airfield Landscape Technician IV	1.0	1.0	1.0
Airfield Electrician Technician IV	2.0	2.0	2.0
Airfield Technician I, II, III, IV	13.0	13.0	13.0
Airfield Automotive Technician III	1.0	1.0	1.0
Airfield Maintenance Specialist	1.0	1.0	1.0
Total Airfield Maintenance	29.0	29.0	29.0
Building Maintenance & Services			
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, IV	8.0	7.0	8.0
Facilities Jet Bridge Technician IV	2.0	2.0	2.0
Facilities Plumber Technician IV	1.0	1.0	0.0
Facilities Maintenance Technician V	3.0	3.0	3.0
Facilities HVAC Plant Operator V	1.0	1.0	1.0
Facilities HVAC Technician IV	2.0	3.0	4.0
Facilities Electrician Technician IV	3.0	3.0	2.0
Maintenance Scheduler/Planner	1.0	1.0	1.0
Senior Airport Facilities Custodian	2.0	2.0	3.0
Airport Facilities Custodian	32.0	33.0	32.0
Total Building Maintenance & Services	62.0	63.0	63.0
Total Planning & Infrastructure Division	105.5	106.5	107.0
TOTAL AIRPORT (Does not include the appointed Board of Trustees)	**294.5**	**273.5**	**278.5**


Reno-Tahoe Airport Authority
President/CEO
Cris Jensen
Chief Operations & Public Safety Officer (Interim)
Graham Ritz
Chief Legal Officer
Jenn Ewan
Chief Finance & Administration Officer
Randy Carlton
Chief Commercial Officer
(Interim)
Aurora Ritter
Chief Marketing & Public Affairs Officer
Natalie Brown
MoreRNO Program Director
Jackie Caulk
Chief Planning & Infrastructure Officer (Interim)
Chris Cobb
Chief People & Culture Officer
Emily Ellison
Mgr of Reno-Stead Airport
Scott Gordon & Katie Bales
Associate General Counsel
Tom Luria
Budget Manager
Renée Miller
Concessions Mgr
Shawna Carpenter
Director of Marketing
April Conway
More RNO Liaison Manager
Trish Tucker
Director Facilities & Maintenance
Chris Cobb
Director of People Operations
Christy Wheeler
Director of Operations
Graham Ritz
Mgr of Airside Operations
Adam Tennant
Controller
Tracy Caster
Director of Commercial Business
Aurora Ritter
Director of Government and Community Affairs
Lindsay Anderson
Senior Airport Project Manager – Architect Lead
Amanda Twitchell
Airfield Maintenance Superintendent
Dave Derie
Mgr of Labor Relations
Jennifer Smith
Mgr of Aviation Compliance
Romona Agena
Mgr of Landside Operations
Brandon Mikoleit
Director of Contracts & Procurement
Kayleen Mahlberg
Aviation Business Mgr
Mark Covey
Mgr of Public Affairs
Jena Esposito
Building Maintenance & Services Superintendent
George Lanyon
Mgr of Operations & Special Projects
Ben Carpenter
Mgr of Terminal Operations
Janelle Conine
Director of IT/Chief Information Officer
Art Rempp
Director of Air Service Business Development & Airline Affairs
Hasaan Azam
Mgr of Planning & Environmental Services
Lissa Butterfield
Chief of Airport Police
Ricardo Duarte
Mgr of Safety Mgmt Systems
Oren Fallon
Mgr of IT Security
Edgar Sierra
Mgr of Properties
John Offutt
Mgr Engineering & Construction
Bryce Juzek
Police Assistant Chief
Pete Dunbar
Mgr of IT
Shane Imsdahl

Section 3

Financial and Budgetary Policies

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 3 – Financial and Budgetary Policies

As a quasi-municipal corporation, the Reno-Tahoe Airport Authority (RTAA) was created by the Nevada Legislature in 1977 to acquire, operate, and finance the Reno-Tahoe International Airport (RNO), the Reno-Stead Airport (RTS), and related facilities. RTAA operates financially as a proprietary enterprise fund, which means its method of accounting is similar to private business.

Basis of Accounting/Budgeting

Under Generally Accepted Accounting Principles (GAAP), RTAA's annual audited financial statement is prepared on the accrual basis of accounting. RTAA's budget is also presented on the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

All transactions are accounted for in a single enterprise fund. Enterprise funds are used to account for activities (a) that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Revenues from landing fees, rents, parking revenue and other miscellaneous sources are reported as operating revenues. Transactions, which are capital, financing or investing related, are reported as non-operating revenues. Revenues from Passenger Facility Charges (PFCs), and federal stimulus funds are reported as non-operating revenues (no stimulus funds are anticipated in FY 2026-27). Expenses from employee wages and benefits, purchases of services, materials and supplies, and other miscellaneous expenses are reported as operating expenses. Interest expense and financing costs are reported as non-operating expenses.

Legal Requirements

The enabling legislation which created RTAA requires that the budget process complies with the Local Government Budget and Finance Act enacted by the Nevada State Legislature. The purpose of this Act is to establish standard methods and procedures for the preparation, presentation, adoption, and administration of budgets of all local governments.

Additionally, RTAA complies with the Local Government Purchasing Act also enacted by the Nevada State Legislature. This Act controls all government purchasing in Nevada and requires that purchases exceeding $50,000 must be formally bid on with notices published in local newspapers. The Act also defines certain exceptions to the required bidding process such as professional services, computer equipment, and insurance.

RTAA is also subject to the Local Government Securities Law, which defines the process required by local Nevada governments when issuing short-term and long-term debt. In addition to these state laws, other factors affecting RTAA's budget process are the Airline-Airport Use and Lease Agreement (AAULA) and the Revenue Bond Resolutions.

Airline-Airport Use and Lease Agreement

The Airline-Airport Use and Lease Agreement (AAULA) is the contract between the airport operator (RTAA) and its tenant airlines that establishes the rights, privileges, and obligations for each party and defines how RNO is to be used by the airlines. In addition, this Agreement also does the following:

- Establishes the business arrangement/rate-setting methodology with the airlines.
- Identifies the premises and facilities leased by the airlines and defines the degree of control by the lessee (e.g., exclusively leased, preferentially leased, leased in common, etc.).
- Defines the level of control over the expenses at the airport, if any (typically, capital improvement projects are those where the airlines may have some control through a majority-in-interest (MII) or similar type provision).
- Identifies general party responsibilities and obligations regarding indemnification, insurance, environmental issues, and other governmental inclusion.
- Establishes six direct cost centers: Airfield, Terminal, Baggage Handling System (BHS), Ground Transportation, Other, and Reno-Stead Airport.
    - Airfield - Consists of runways, taxiways, aprons, and other areas supporting the activity of aircraft.
    - Terminal - Includes items associated with the terminal building, concourses, and related facilities.
    - Baggage Handling System (BHS) - Includes items associated with the new airport baggage check-in system or baggage handling system.
    - Ground Transportation - Includes the public roadway system, public and employee parking areas, and Consolidate Rental Car Center areas.
    - Other - Areas and facilities for general aviation, cargo, freight and mail facilities, fueling facilities, corporate hangar and basing areas, and other aviation-related and non-aviation-related activities.
    - Reno-Stead Airport-The general aviation reliever airport that is owned and operated by the Authority.

In addition to the above, the AAULA symbolizes the common business relationship negotiated between RTAA and its signatory airlines.

The two primary rate-setting approaches used in airport-airline business arrangements are the residual and compensatory approaches. In a pure residual rate structure, the airlines bear the

overall financial risk for the airport operation, and, in turn, receive significant control over financial decisions. In addition, the airlines receive financial credit for non-aeronautical revenue which provides for a reduction in rates and charges paid to an airport.

In a pure compensatory rate setting structure, the airport operator assumes the overall financial risk for the airport operation. As such, the airport operator does not provide any non-aeronautical revenue credits towards the airline rate base, and the airlines have limited financial decision-making power.

A third, and increasingly common approach, is the hybrid methodology. The hybrid methodology combines elements of residual and compensatory methods. This approach may also include a "net revenue sharing" component, wherein excess net revenues generated at the airport - defined as airport system revenues, less operating and maintenance costs and debt service - are shared.

Federal law does not require any single approach to airline rate-setting; however, it does require that the methodology used is applied consistently to similar aeronautical users and conforms to the Department of Transportation's Policy Regarding Airport Rates and Charges.

The AAULA between RTAA and the signatory airlines uses a hybrid rate setting methodology, with net Airfield cost center operating, maintenance and capital improvement costs being 100% recouped via landing fees from the airlines (residual), and the airlines only pay for the space they use in the Terminal building (compensatory). The current AAULA was negotiated with the MoreRNO capital improvement plan at its core, especially the concourse redevelopment project commonly referred to as New Gen A&B which has a total budget of $650 million. The project will reconstruct the current two concourses, adding much needed space for passengers and concessionaires.

The AAULA rates, charges, and governance provisions are as follows:

Landing Fees

- Residual approach – the fee is set to recover 100% of the cost of operating and maintaining the Airfield cost center.
- The landing fee is calculated by (i) the total cost of the Airfield (operation and maintenance expenses, debt service, fixed asset and capital improvement expenditures, and amortization expense of capital items), less (ii) other revenues generated on the Airfield (fuel flowage fees, aircraft parking, etc.), divided by (iii) total airline landed weight in thousand-pound units.

- Non-signatory airlines pay a 15% premium on top of the signatory rate.

Terminal Rents

- Compensatory approach – the rental rate is meant to recover the cost of operating and maintaining the terminal building. Airlines only pay for the space they use.

- The calculation of the terminal rental rate is (i) the total cost of the Terminal Building cost center (operation and maintenance expenses, debt service, fixed asset and capital improvement expenditures, and amortization of capital assets) less (ii) in-terminal concession revenue sharing credit (50% of gaming revenues and 100% of in-terminal concessions), and airline reimbursements for disposal fees divided by (iii) total airline rentable square footage. The prior agreement used total rentable space in the calculation.

- There are two airline rentable space categories – conditioned (enclosed heated and cooled space) and unconditioned space. Unconditioned space is billed at 50% of Conditioned space rates.

BHS Fees

- Residual approach – the fee is set to recover 100% of the cost of operating and maintaining the BHS cost center.

- The BHS fee is calculated by (i) the total cost of the BHS (operation and maintenance expenses, debt service, fixed asset and capital improvement expenditures, and amortization expense of capital items), less (ii) Transportation Security Administration (TSA) reimbursement, divided by (iii) total processed bags.

- Non-signatory airlines pay a 10% premium on top of the signatory rate.

Revenue Sharing

- The AAULA provides that the RTAA's net available revenues after satisfying all financial obligations are split equally between the signatory airlines and RTAA based on a revenue sharing formula. The calculation takes into account debt service coverage and cash reserves.

- The airline's portion of net revenues is calculated and distributed on a per enplaned passenger basis.

Settlement

- Annual airline rates and charges are calculated based on budgeted revenues, expenses, and airline traffic forecast. At the conclusion of each year, RTAA conducts a reconciliation and settlement process with signatory airlines based on the comparison of budget to actual results. The settlement can result in either reimbursement of overpayments received, or additional billing for uncollected amounts.

Majority in interest (MII)

- The agreement allows airlines to vote to deny cost recovery through airline rates and charges of large capital projects in the three airline cost centers (Airfield, Terminal, and BHS).

- The airlines have 30 days after the budget review meeting to deny a capital project. A Majority-In-Interest (MII) of the airlines must vote to deny a project as provided in the airline agreement.

- The AAULA sets specific limits based on cost center:
    - The first $1.25 million in capital projects in the Airfield is not subject to a denial vote, up to an annual aggregate of $2.5 million. The MII for an Airfield project is 60% of the number of signatory airlines that landed at least 50% of the signatory airline landed during the immediately preceding fiscal year or 50% of the number of signatory airlines that landed at least 60% of the signatory landed weight for the same period. This type of formula is common in the airport industry to foster a democratic process for the large and small airlines that may have different capital project goals at the airports they serve.
    - In the Terminal Cost center, MII denial voting rights begin at the $2.5 million threshold, up to an aggregate total of $5.0 million. The MII for a Terminal Building project is 60% of the signatory airlines that paid at least 50% of the total terminal rents during the immediately preceding fiscal year or 50% of the signatory airlines that paid at least 60% of the total terminal rents for the same period.
    - In the BHS cost center, capital projects less than $625,000 and an aggregate of $1.25 million are not subject to a denial vote. The MII for a BHS project is 60% of the signatory airlines that paid at least 50% of the total terminal rents during the immediately preceding fiscal year or 50% of the signatory airlines that paid at least 60% of the total terminal rents for the same period.
    - These thresholds are increased annually by a percentage equal to the percentage change in the consumer price index (CPI).

Capital projects over $500,000 must be amortized over the useful life of the asset and cannot be included in airline rates and charges in their entirety in the year placed in service.

Comparison of landing fees and rental rates at different airports is difficult because of variations in rate setting mechanisms contained in airline agreements. One financial indicator used to compare airports is airline cost per enplaned passenger (CPE). Airline CPE is equivalent to a municipal or county government's cost per capita as a means of comparing different governments' cost of operation. This is the sum of the airline's costs to operate at RNO (landing fees, terminal rents, BHS fees, and net revenue share credits) divided by the number of enplaned passengers. RNO's budgeted signatory CPE for FY 2026-27 is $13.09, up 21.6% from the FY 2025-26 budget of $10.76. Lower revenue share projections are the primary driver of the total increase in CPE for FY 2026-27. Revenue share is negatively impacted by the increase in debt service related to the ticket hall expansion and completion of the new headquarters building. Because Revenue Share is a direct offset to Airline Rates, Fees, and Charges, and is credited based on the number of enplaned passengers, the reduction in Revenue Share increases CPE.

RTAA seeks to maintain a diversified revenue stream with the goal of keeping airline rates, fees, rentals, and charges as reasonable as possible.

Liquidity and Working Capital Policy

Credit rating agencies evaluate an airport's financial strength using the Days Cash on Hand (DCOH) metric, which reflects the number of days the organization can meet ongoing operating and maintenance expenses using available cash and investments. DCOH is calculated by dividing the total of unrestricted cash and investments, along with restricted funds held in the Operation and Maintenance Reserve and Renewal and Replacement accounts, by the airport's average daily operating and maintenance budget (annual budget divided by 365). Depreciation is excluded from this calculation, as it represents a non-cash expense and does not impact liquidity.

Airports primarily face the following two revenue risks: (1) Volume: Traffic Base and Carrier Diversity - This risk factor is an airport's underlying market characteristics, such as the size of the catchment area, enplanement base, origin and destination passenger mix, diversity of carriers and competition from other airports or modes of transportation; and (2) the Airline Contractual Framework for Cost Recovery - This risk factor largely focuses on the underlying use and rate-setting agreements between an airport and its airline carriers. See the *"Airline Agreement"* information previously outlined in this section.

Commercial agreements with other users, such as terminal concessionaires, rental car companies and air cargo carriers, may also be relevant if cost recovery is structurally dependent on cash flows covered by such agreements. Airports are typically in a stronger financial position if they possess the contractual ability to recover a large majority of operating costs through airline agreements. RTAA has cost center residual provisions in its airline agreement for the airfield and baggage handling system costs.

Based on an evaluation of these revenue risk factors and RTAA's cash cycle, expense volatility, and operating and capital needs, RTAA has established its policy target to retain the equivalent of 365 DCOH. RTAA has established a minimum ratio of no less than 300 days based on the likelihood that a decrease below this threshold may be the basis for a rating downgrade by the credit rating agencies. As of June 30, 2026, RTAA's cash and liquidity position are estimated at 519 days of cash on hand.

In addition, RTAA also monitors working capital (current assets minus current liabilities) with a focus on accounts receivable collections and the investment in inventory and prepaid assets, reasonably expected to be realized in cash or consumed within a year. The RTAA's established policy is to maintain a minimum net working capital of 270 days. This ratio is calculated by dividing current assets less current liabilities by the daily operating and maintenance expenditures (annual operating and maintenance expenses divided by 365 days excluding depreciation). For fiscal years ending June 30, 2024, and 2025, the net working capital ratio was 644 and 1,875 days, respectively. The significant increase is due to the investment of funds received through bond issuance, increasing restricted current assets by $211.40 million or 527%. The increases in assets and working capital ratio are temporary and due to holding of unspent bond proceeds, the balances and ratios are expected to normalize as capital projects are funded.

Reserve and Fund Balance Policy

The term fund balance is used to describe the net position of the RTAA enterprise fund as calculated in accordance with Generally Accepted Account Principles (GAAP). Most simply, fund balance or net position is the difference between total assets and deferred outflow of resources less liabilities and deferred inflow of resources. In other words, RTAA Statement of Net Position or balance sheet reports cash and financial resources (such as buildings and land) as assets and amounts owed to others as liabilities. The fund balance or net position is essentially what is left over after the fund's assets have been used to meet its liabilities. Fund balance is required to be reported in three components – net investment in capital assets, reserved, and unreserved. The net investment in capital assets represents RTAA's total capital assets, less revenue bonds and other indebtedness used to fund the acquisition or construction of those assets. When an account balance is "reserved", it either means that the resources are in a form that cannot be appropriated and spent or that the resources are legally limited ("restricted") to being used for a particular purpose. As outlined above, RTAA restricted funds are the following:

1. The Operation and Maintenance Reserve Account, which is a deposit equal to two months of the annual operation and maintenance expense budget.

2. The Renewal and Replacement Account, which maintains funds set aside by management of $866,000 for unexpected or emergency repairs.

3. The Passenger Facility Charge (PFC) Account, which represents PFC revenues authorized for collection by the Federal Aviation Administration (FAA) in excess of designated capital project expenditures. RTAA is required to segregate and report the use of PFC funds separately from the other funding and operating financial transactions.

4. Other Reserve Purposes Account, which represents an unreserved fund balance not legally limited to any specific purpose; however, RTAA has designated its intention to use available resources in a particular manner.

The following table provides RTAA's fund balance or net position in millions as of June 30, 2025, and June 30, 2024.

	2025	2024	Change	% Change
Net Position (In Millions)				
Invested in Capital Assets, net of debt	$411.110	$405.888	$5.222	1.3%
Restricted				
Operating & Maintenance Reserve	11.970	10.919	1.052	9.6%
Renewal & Replacement Reserve	0.866	0.818	0.049	5.9%
Passenger Facility Charge	17.141	23.845	(6.703)	-28.1%
Debt Service (Bond)	16.956	-	16.956	N/A
Capital improvements	2.798	-	2.798	N/A
Other Reserve Purpose	0.108	0.033	0.075	227.5%
Total Restricted	49.840	35.614	14.226	39.9%
Unrestricted	80.221	74.319	5.902	7.9%
Total Net Position	$ 541.171	$ 515.821	$ 25.350	4.9%

Note: In the table, the sum of individual amounts may not total due to rounding

RTAA is responsible for meeting the air transportation needs of the Reno-Tahoe region. Therefore, RTAA must be prepared for unforeseen events or economic uncertainties that could result in additional expenditure requirements or loss of revenue by establishing and maintaining prudent levels of fund balance and reserves.

In addition to the reserve accounts described above, RTAA maintains a portion of the unrestricted balance as an Unrestricted Net Position Reserve that equals a minimum of four months of RTAA operating expenses (which is equivalent to 33.3% of RTAA's Operating Expenses). This policy standard is conservative compared to the Government Finance Officers Association's (GFOA) recommendation to maintain an unrestricted budgetary fund balance of no less than two months or 16.67% of operating expenditures.

With the adoption of Government Accounting Standards Board (GASB) 67, 68 and 82 in FY 2014-15, RTAA was required to recognize net pension liability associated with its participation in the Public Employee Retirement System (PERS) of Nevada. RTAA's annual contribution rates are established by Chapter 286 of Nevada Revised Statutes and only amended through legislation.

For purposes of this policy, however, RTAA has determined that the net pension liability beyond the current year pension contribution represents a future obligation that can be removed from the calculation of the Unrestricted Net Position Reserve. Based on the policy, the following calculations add back the net pension liability figures for the fiscal years ended June 30, 2025, and June 30, 2024:

A significant portion of the increase in deferred inflows from FY 2024 to FY 2025 is the implementation of GASB 87. The objective of GASB 87 is "to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments." Substantially all the property owned by RTAA is subject to non-cancelable leases

and concession agreements. RTAA, as lessor, recognizes a lease receivable and the deferred inflow of resources at the commencement of the lease, and as such, the implementation of GASB 87 recognized the deferred inflow from leases of $145.387 million.

In conjunction with the Operating and Maintenance Reserve of two months, this designated reserve will provide six months of operating expenses in the case of unforeseen events. This policy will protect RTAA against expenditure and revenue volatility, natural disasters and other unforeseen emergencies, economic downturns, and other issues, which impact fiscal health and stability. In the event this reserve falls below established levels, the Chief Finance and Administration Officer shall present a plan to the President/CEO and, upon approval, the Board of Trustees for restoration of those targeted levels within one to three years.

As of the adoption of FY 2026-27 Budget, RTAA has not determined the Net Pension Liability and the associated Deferred Inflow of Resources as of June 30, 2026.

(In Millions)		2025	2024	Change	% Change
Net Position - Unrestricted		$80.221	$74.319	$5.902	7.9%
Net Pension Liability		55.607	57.019	(1.412)	-2.5%
Deferred Inflow of Resources - Pension		(6.452)	(1.233)	(5.219)	423.3%
Contribution after Measurement Date					
Deferred Inflow of Resources - Leases		(131.727)	(145.387)	13.660	-9.4%
Unrestricted Net Position (Adjusted)	A	($2.351)	($15.282)	$12.930	-84.6%
Total Operating Expenses		66.0209	65.7451	0.276	0.4%
Percent Designated for Unrestricted		33.3%	33.3%		
Total of Unrestricted Account Reserve	B	21.985	21.893	0.092	0.4%
Unrestricted Reserve (Adjusted) as % of					
Policy Requirement	A/B	-10.7%	-69.8%		

Investment Policy

The investment policy of RTAA states that the primary objectives, in order of priority, shall be safety, liquidity, and yield. The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. The "prudent person" standard states the following: "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

Under authority delegated by the Board of Trustees of RTAA, in accordance with chapter 474, Statutes of Nevada, Nevada Revised Statutes (NRS) 354.474 and 355.175, the investment of RTAA funds is the responsibility of the President/CEO. All cash, including bond proceeds received

by RTAA will be invested by the Chief Finance and Administration Officer (CFAO). The CFAO will maintain a list of approved brokers/dealers and financial institutions which are authorized to provide investment services to RTAA. Authorized brokers/dealers will be limited to "primary" dealers or other dealers that qualify under Security and Exchange Commission (SEC) Rule 15C3-1, the Uniform Net Capital Rule. Securities purchased by RTAA shall be delivered against payment (delivery vs. payment) and held in a custodial safekeeping account with the trust department of a third-party bank insured by the Federal Deposit Insurance Corporation designated by the CFAO for this purpose in accordance with NRS 355.172.

The CFAO, in accordance with the provisions of NRS 355.170, 355.180, the current bond resolutions, and this investment policy, is authorized to invest in the following: United States Treasury Bills, Notes, Bonds, and Debentures of the United States; United States Government Agency Securities Negotiable & Nonnegotiable Certificates of Deposit; Bankers' Acceptances, Commercial Paper, Money Market Mutual Funds, and the Local Government Investment Pool ("LGIP") as established by the Nevada State Treasurer under NRS 355.167. Effective July 1, 2019, the Nevada Legislature expanded the types of authorized investments, adding options already used in some other states. On June 11, 2021, the Board approved expanding the list of authorized investments to include the following: Supranational Bonds, Corporate Bonds and Notes, Foreign Corporate and Government Securities, Collateralized Mortgage-Backed Securities, and Asset-Backed Securities. This expansion aligned RTAA's investment policy with practices adopted by other Nevada local governments following the 2019 legislative changes.

The investment policy is reviewed every year by the President/CEO and changes, if any, are presented to the Finance and Business Development Committee of the Board of Trustees.

Debt Management

The debt policy is narrowly defined since RTAA has primarily used direct loans and revenue bond debt to finance airport capital improvement projects. When issuing public debt, the debt limit is established by guidelines outlined in the revenue bond resolutions. They also establish various bond funds. The flow of revenues and expenses through these funds, and the maintenance of the balances in the funds, can affect the rate setting process and budget.

When RTAA finances capital improvement projects by issuing long term debt, it will pay back the bonds within a period not to exceed the estimated useful life of the project. RTAA will not use long term debt for current operations. RTAA will maintain good communications with its bond rating agency regarding its financial condition and will follow a policy of full disclosure in every financial report and offering prospectus.

RTAA regularly evaluates the cost effectiveness of additional refinancing opportunities to take advantage of lower interest rates. The Debt Policy establishes a minimum threshold of three percent (3%) savings (total interest reduction on a net present value basis) to justify refinancing bond issuance.

On September 4, 2024, RTAA issued $238.260 million of airport revenue bonds to fund airport capital improvements and to refinance $22.410 million of a non-revolving line of credit obligation

for the MoreRNO program. The 2024 Bonds were issued in two series, including Series 2024A (AMT) and Series 2024B (non-AMT) revenue bonds. "AMT" refers to bonds where the interest earned by the bondholder is subject to the Alternative Minimum Tax reporting requirements of the IRS. AMT bonds are used generally to finance qualified private activity projects, such as terminal facilities associated with the NewGEN A&B project. Non-AMT bonds are not subject to the Alternative Minimum Tax requirements and are generally used to finance government purpose facilities such as the RTAA Headquarters project. The 2024 Bonds are rated A+, A3 and A by Kroll Bond Rating Agency, Moody's Investor Service, and S&P Global rating, respectively.

Proceeds from the 2024 Bonds are held by a Trustee, U.S. Bank. The fiduciary duties of the Trustee include the safekeeping of bond proceeds, facilitating payments of principal and interest to bondholders, investment oversight, recordkeeping and compliance monitoring to ensure RTAA is adhering to its bond covenants. By fulfilling these duties, the bond trustee plays a vital role in maintaining the structural integrity of the bond issue and protects the interests of both RTAA and the bondholders.

The RTAA plans to issue additional Airport Revenue Bonds in FY 2026-27 and has accounted for the additional assets, liabilities, and cash flows in the fiscal year Budget. At the time of budget completion, RTAA estimated issuing an additional $300.0 million in Airport Revenue Bonds in the late summer 2026.

Budget Process

RTAA's definition of a balanced budget is one in which revenues and other resources equal or exceed expenditures and other uses. As an enterprise fund, a balanced budget is an integral part of maintaining RTAA's financial position and bond rating. Strategies employed to attain this balance include cost reductions, personnel, and service efficiencies, developing and diversifying non-airline revenues and increasing fees to match program expenditures.

The RTAA Operating Budget is a major factor in establishing the level of airline landing fee and terminal rental rates. Non-airline revenues also affect airline rates through the revenue sharing process contained in the airline agreement. Increasing and diversifying non-airline revenues, such as new concession fees and the rents from the development of land and facilities, remains a strategic goal for RTAA's staff. Another component of airline rates is the debt service included in the airline landing fee and terminal rental rates. Operating Revenues less Operating Expenses or Net Revenues, as mentioned earlier, must equal, or exceed 125% of annual revenue bond debt service.

The President/CEO instructs the management staff to prepare departmental work plans to implement the Board of Trustees' strategic plan as outlined in Section 2 – Strategic Initiatives. Specific department responsibilities and initiatives in support of the strategic plan are outlined in Section 5 – Expenditures. Under the leadership of the President/CEO, staff strives to limit the increases in operating and maintenance expenses by focusing on mission critical areas and exploring every opportunity to reduce or maintain the current level of operating costs. The FY 2026-27 Operating Budget of $78.278 million reflects an increase of $4.373 million or 5.9% from the FY 2025-26 adopted budget.

During the budgeting process, each proposed new employee, property, plant, and equipment (PP&E), and capital improvement project requires individual department justifications that are reviewed by RTAA Finance staff. The requests are forwarded to People & Culture, Contracts & Procurement, and Engineering, respectively, for cost estimates. The President/CEO and Executive Team then conduct a series of reviews with each department to analyze the budget requests and associated work plans to ensure alignment with the Strategic Initiatives.

The Finance Department then incorporates the budget requests along with other assumptions for passenger enplanements, landed weights, etc. into a model to calculate the landing fee, terminal rental rates, and baggage handling system fee. Assumptions for revenues are reviewed against historical trends and applied to other factors, including RTAA's economic outlook, changes in operations, new concession agreement terms and other factors that may have an impact on revenues. A public budget workshop is held with the Board of Trustees during the month of April to review the proposed budget and receive direction from the Board.

As required by the AAULA, staff meet with signatory airline representatives to review the proposed airline traffic forecast, rates, fees and charges, and capital improvement projects. As provided for in the agreement, capital improvement projects greater than established dollar thresholds are subject to the MII provision. This provision establishes a process where a voting majority of the airlines may deny a proposed capital improvement project.

Allocation of O&M Expenses to Airline Rate, Fees and Charges

Airport Direct Cost Centers

- Airfield - Consists of runways, taxiways, aprons, and other areas supporting the activity of aircraft.
- Terminal - Includes items associated with the terminal building, concourses, and related facilities.
- Baggage Handling System (BHS) - Includes items associated with the new airport baggage check-in system or baggage handling system.
- Ground Transportation - Includes the public roadway system, public and employee parking areas, and Consolidate Rental Car Center areas.
- Other - Areas and facilities for general aviation, cargo, freight and mail facilities, fueling facilities, corporate hangar and basing areas, and other aviation-related and non-aviation-related activities.
- Reno-Stead Airport-The general aviation reliever airport that is owned and operated by the Authority.

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 3 – Financial and Budgetary Policies

Indirect Cost Center Allocations

Costs attributable to the security, aircraft rescue and firefighting, janitorial, airfield maintenance, and building maintenance and other functional areas are allocated to direct cost centers to the extent possible based on the estimated percentage of total man-hours at each respective direct cost center, and other O&M Expenses that can be directly charged.

Costs attributable to administrative functional areas are allocated to the direct cost centers in proportion to each direct cost center's share of O&M expenses.

Cost Center Allocation Percentages FY 2026-27 Budget

Department	Airfield	Terminal	BHS	Ground Transportation	Other	Reno Stead	Total
Outside Properties Budget	0%	0%	0%	0%	100%	0%	100%
CFC Operating Expenses	0%	0%	0%	100%	0%	0%	100%
MoreRNO	5%	70%	0%	10%	15%	0%	100%
CONRAC	0%	0%	0%	100%	0%	0%	100%
Reno Stead Airport	0%	0%	0%	0%	0%	100%	100%
Unmanned Aerial Systems	0%	0%	0%	0%	0%	100%	100%
Airside Operations	45%	35%	0%	10%	10%	0%	100%
Landside Operations	0%	0%	0%	100%	0%	0%	100%
Airport Fire	60%	22%	0%	5%	12%	1%	100%
Airport Police	15%	60%	0%	15%	10%	0%	100%
Airport Communications	45%	35%	0%	10%	10%	0%	100%
Aviation Compliance	20%	40%	0%	40%	0%	0%	100%
Terminal Operations	0%	75%	0%	25%	0%	0%	100%
Facilities & Maintenance Admin	14%	65%	0%	9%	12%	0%	100%
Airfield Maintenance	50%	15%	0%	15%	15%	5%	100%
Building Maintenance	0%	89%	0%	5%	5%	1%	100%
Baggage Handling System	0%	0%	100%	0%	0%	0%	100%
Customs and Border Protection	0%	0%	0%	0%	100%	0%	100%
Fuel Tax Expense	0%	0%	0%	0%	100%	0%	100%
Indirect Cost Center Allocation (based on Direct Cost Center Budget)	22%	44%	0%	20%	9%	4%	100%

Section 4

Revenues

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 4 – Revenues

Total Revenues FY 2026-27

For FY 2026-27, the Reno-Tahoe Airport Authority (RTAA) has budgeted total airport revenues of $119.642 million, reflecting an increase of $2.977 million over the adopted FY 2025-26 budget. This total includes both operating and non-operating revenues and reflects sustained demand for air travel, strategic growth in non-airline revenue streams, and strong financial management.

Operating Revenues - Operating Revenues are summarized in two major categories:

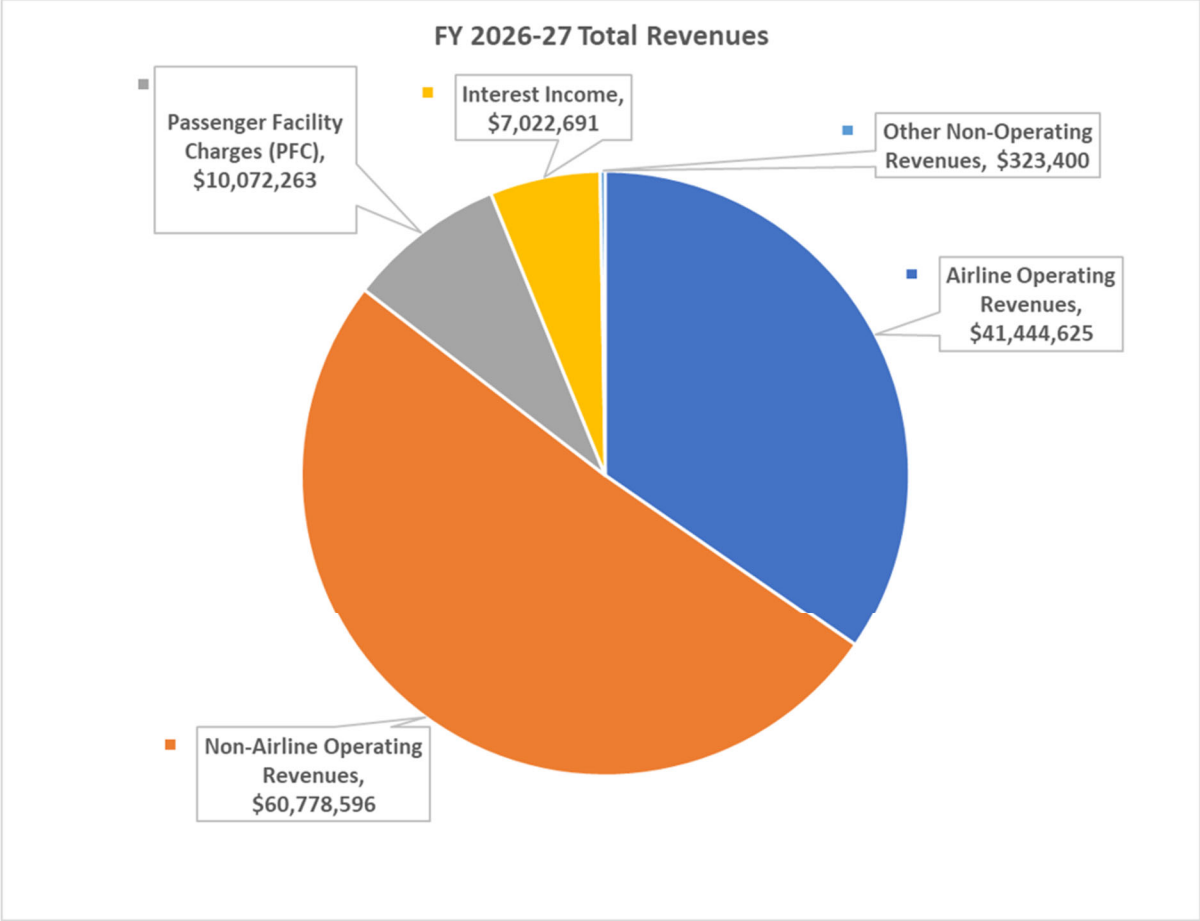
- Airline Operating Revenue - Includes landing fees, aircraft fees, and terminal space rentals for airline-occupied premises.
- Non-Airline Operating Revenue - Includes revenue from public parking, ground transportation, concessions (retail, food and beverage, advertising, and gaming), reimbursed services, and other airport-related commercial activities.

Non-Operating Revenues - Non-operating revenues include:

- Passenger Facility Charges (PFCs)
- Interest and Investment Income
- Federal Stimulus (none projected for FY 2026-27)

Revenue forecasts are developed using key indicators such as passenger and air traffic projections, revenue per enplaned passenger, regional and national economic trends. This strategic approach to revenue forecasting supports the Authority's financial sustainability and long-term planning objectives.

Total Revenue	FY 2024-25 Actual	FY 2025-26 Budget	FY 2025-26 Forecast	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Operating revenues						
Airline Revenues	$ 35,375,309	$ 37,760,230	$ 38,230,912	$ 41,444,625	$ 3,684,395	9.8%
Other Operating Revenues	55,377,985	$ 60,972,973	$ 60,030,911	60,778,596	(194,377)	(0.3%)
Total Operating Revenues	**90,753,294**	**98,733,203**	**98,261,823**	**102,223,222**	**3,490,019**	**3.5%**
Non-Operating Revenues						
Passenger Facility Charges (PFC)	$ 9,195,300	$ 9,949,128	$ 9,839,687	$ 10,072,263	123,135	1.2%
Customer Facility Charges (CFC)	-	-	-	-		
Federal Stimulus	7,668,723	-	3,679	-		
Interest Income	3,118,380	7,681,900	7,681,900	7,022,691	(659,209)	(8.6%)
Other Non-Operating Revenues	372,034	300,000	300,000	323,400	23,400	7.8%
Total Non-Operating Revenues	**20,354,437**	**17,931,028**	**17,825,266**	**17,418,354**	**(512,674)**	**(2.9%)**
TOTAL REVENUES	**111,107,731**	**116,664,230**	**116,087,089**	**119,641,575**	**2,977,346**	**2.6%**



Operating Revenues

Budget Category	FY 2024-25 Actual	FY 2025-26 Budget	FY 2025-26 Forecast	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Operating Revenues:						
Airline Revenues	$ 35,375,309	$ 37,760,230	$ 38,047,312	$ 41,444,625	$ 3,684,395	9.8%
Non-Airline Revenues	55,377,985	60,972,973	60,354,311	60,778,596	(194,377)	-0.3%
Total Operating Revenues	**90,753,294**	**98,733,203**	**98,401,623**	**102,223,222**	**3,490,019**	**3.5%**

Of the total revenues, $102.223 million are classified as operating revenues, derived from both Airline and Non-Airline. These operating revenues are forecasted to increase by $3.490 million, or 3.5%, compared to the FY 2025-26 adopted budget. Under normal circumstances, RTAA's revenues remain relatively predictable due to long-term agreements with both airline and Non-Airline tenants.

RTAA's budget is balanced annually through an airline rate-setting process and a revenue-sharing mechanism defined in the airline agreement. This agreement, along with a well-diversified

revenue portfolio, enables RTAA to maintain competitive rates and charges for its signatory airlines compared to peer airports.

Operating revenues are summarized in two major categories:

- **Airline revenues** - generated from landing fees and terminal building rents, are forecasted to be $41.445 million, approximately 40.5% of the total operating revenues. The 9.8% increase from FY 2025-26 budget is primarily due to the increase in the cost of operating and maintaining the Airfield and Terminal cost centers resulting in higher landing fees and terminal rental rates. Debt service related to the ticket lobby expansion has increased terminal rental rates. Additionally, the departure of Spirit Airlines has impacted landing fees and terminal rents.

- **Non-Airline Revenues** – generated from public parking, car rentals, retail, food and beverage, advertising, gaming, and other concessions, are projected at $60.779 million, representing approximately 59.5% of total operating revenues. Compared to the FY 2025-26 budget, total non-airline revenues reflect a modest (0.3%) net decrease, driven primarily by two factors: a decline in parking revenues; and a reduction in Reno Stead land rents, resulting from revised contract terms with a development tenant. These decreases have been largely offset by increases in ground transportation fees and reimbursed services.

Non-Operating Revenues

Budget Category	FY 2024-25 Actual	FY 2025-26 Budget	FY 2025-26 Forecast	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Non-Operating Revenues:						
Passenger Facility Charges	$ 9,195,300	$ 9,949,128	$ 9,839,687	$ 10,072,263	$ 123,135	1.2%
Federal Stimulus	7,668,723	-	3,679	-	-	
Interest Income	3,118,380	7,681,900	7,681,900	7,022,691	(659,209)	(8.6%)
Other Non-Operating	372,034	300,000	300,000	323,400	23,400	7.8%
Total Non-Operating Revenues	**20,354,437**	**17,931,028**	**17,825,266**	**17,418,354**	**(512,674)**	**(2.9%)**

The adopted budget includes non-operating revenues totaling $17.418 million for FY 2026-27, derived from Passenger Facility Charges (PFCs), investment interest, and aviation gas tax.

Passenger Facility Charges (PFCs) are projected at $10.072 million, an increase of $123,135, or 1.2%, over the FY 2025-26 budget. This growth is driven by increased passenger traffic and anticipated interest earnings on PFC balances. PFCs are collected by airlines at a rate of $4.50 per enplaned passenger, with RTAA receiving $4.39 net, after the deduction of a $0.11 administrative fee. PFC revenues are federally regulated and must be used exclusively for approved capital projects and eligible equipment. They cannot be used for airport operations or maintenance, and must be segregated from other airport revenues. These projects undergo a review process involving airline consultation and FAA approval.

Federal stimulus funding programs, including CARES and ARPA, have concluded. RTAA will not receive any stimulus funds in FY 2026-27.

Investment interest income is budgeted at $7.023 million, a decrease of $0.659 million, or 8.6%, compared to the FY 2025-26 budget. This decrease is due to lower cash balances from the 2024 Bond issuance. As the MoreRNO program progresses, the cash balance from bonds is spent down, therefore earning less in interest.

Other Non-Operating Revenue is budgeted at $0.323 million; this represents the amount budgeted for fuel taxes.

Airline Cost Recovery and Rate Setting

Airline revenues are generated primarily from landing fees, terminal building rents, and baggage handling system (BHS) charges. These charges are established annually in accordance with the terms of the Airline-Airport Use and Lease Agreement (AAULA) - a ten-year agreement effective July 1, 2023, through June 30, 2033 - between RTAA and its seven signatory airlines.

Airline Rates, Fees, and Charges

Airline rates, fees, and charges are calculated to recover the budgeted costs necessary to operate and maintain the airport's key facilities, including:

- Airfield operations (funded through Landing Fees)
- Terminal facilities (funded through Terminal Rents)
- Baggage Handling System (BHS) (funded through BHS Charges)

The rate-setting methodology is formula-driven and established within the AAULA. These formulas align with industry practices and ensure that RTAA recovers the cost of providing services to the airlines.

At the end of each fiscal year, a "settlement" reconciliation is performed. This process compares the actual costs incurred with the budgeted amounts used to set the rates. If discrepancies are identified—either over-collections or under-collections—they are reconciled in accordance with the agreement's provisions to maintain fairness and accuracy in cost recovery.

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 4 – Revenues

Landing Fee Calculation

Airfield Cost Center	FY 2024-25 Actual	FY 2025-26 Budget	FY 2025-26 Forecast	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Operating Expenses	$ 13,185,799	$ 15,520,697	$ 15,640,939	$ 16,733,108	$ 1,212,411	7.8%
Operating Reserve	107,245	171,825	66,719	230,065	58,240	33.9%
Fixed Assets/Equipment	201,371	208,421	177,216	322,613	114,192	54.8%
Capital Projects	805,884	-	-	-	-	-
Amortization of Capital Items	637,807	1,090,841	1,090,841	1,074,327	(16,514)	(1.5%)
Less: Non-Signatory Landing Fees	(1,377,340)	(1,563,192)	(1,662,466)	(1,064,006)	499,186	(31.9%)
Less: Airfield Revenues	(1,538,818)	(1,546,656)	(1,538,738)	(1,579,567)	(32,911)	2.1%
Total Requirement (A)	**12,021,948**	**13,881,936**	**13,774,511**	**15,716,541**	**1,834,605**	**13.2%**
Total Landed Weight	3,377,420	3,475,065	3,417,151	3,371,415	(103,650)	(3.0%)
Signatory Landed Weight (000s) (B)	3,078,371	3,165,430	3,092,587	3,183,976	18,547	0.6%
Sig. Landing Fee Rate Per (000s) (A/B)	**$ 3.91**	**$ 4.39**	**$ 4.45**	**$ 4.94**	**$ 0.55**	**12.4%**
Non-Signatory Landing Fee Rate (15%)	$ 4.82	$ 5.05	$ 5.05	$ 5.68	$ 0.63	12.4%

Landing fees are revenues collected from both passenger and cargo carriers for commercial aircraft landings at the Airport. These fees are assessed based on each aircraft's maximum gross landed weight, ensuring that larger aircraft contribute proportionally to the cost of using and maintaining the airfield.

The Reno-Tahoe Airport Authority (RTAA) currently recovers 100% of the airfield's operating and maintenance costs through these landing fees. The fee rate is determined annually using the methodology defined in the Airline-Airport Use and Lease Agreement (AAULA). Specifically, the landing fee rate is calculated by dividing:

(i) the total airfield requirement (i.e., net operating cost), by
(ii) the total forecasted landed weight of Signatory Airlines

Non-signatory airlines are charged a 15% premium above the signatory landing fee rate, as provided for under the AAULA, to reflect the absence of long-term financial commitments and risk-sharing arrangements.

For FY 2026-27, the total landed weight is forecasted at 3.371 million thousand-pound units, representing a 3.0% decrease over the FY 2025-26 adopted budget. This decrease is a result of lower cargo activity and the exit of Spirit Airlines following their May 2026 bankruptcy.

In FY 2026-27, the landing fee rate for Signatory Airlines is projected to increase to $4.94 per thousand pounds, while Non-Signatory Airlines will pay $5.68 per thousand pounds, reflecting the 15% non-signatory premium. These new rates represent a 12.4% increase over the FY 2025-26 budget. The primary driver of this increase is the higher cost of operating and maintaining the airfield, including inflationary impacts on labor, materials, and contracted services required to support safe and efficient airfield operations.

To illustrate landing fees for airlines serving RNO, using the most common commercial aircraft serving RNO, Southwest Airlines' Boeing 737-700. The maximum gross landed weight for this aircraft is 129,200 pounds. The budgeted landing fee rate per 1,000 lbs. landed weight for FY 2026-27 is $4.94. This equates to approximately $637.26 per landing (129,200 lbs. / 1,000 x $4.94 = $637.26).

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 4 – Revenues

Terminal Rent Rate Calculation

Terminal Cost Center	FY 2024-25 Actual	FY 2025-26 Budget	FY 2025-26 Forecast	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Operating Expenses	$ 27,805,248	$ 30,666,093	$ 31,058,242	$ 33,275,669	$ 2,609,576	8.5%
Debt Service	1,444,100	1,440,100	1,503,100	1,500,600	60,500	4.2%
Debt Coverage	144,410	144,010	150,310	150,060	6,050	4.2%
Operating Reserve	226,151	339,495	132,483	457,510	118,015	34.8%
Fixed Assets/Equipment	387,836	254,631	439,506	553,131	298,500	117.2%
Capital Projects	919,543	338,100	338,100	312,000	(26,100)	(7.7%)
Amortization of Capital Items	579,440	720,841	720,841	594,634	(126,207)	(17.5%)
Less: Gaming Concession (50%)	(752,765)	(780,269)	(824,156)	(782,444)	(2,174)	0.3%
Less: In-Terminal Concessions	(4,787,327)	(4,807,156)	(5,351,226)	(4,814,550)	(7,394)	0.2%
Less: Airline Reimbursements	(403,785)	(415,563)	(632,982)	(570,200)	(154,637)	37.2%
Total Requirement	**25,562,850**	**27,900,282**	**27,534,219**	**30,676,411**	**2,776,129**	**10.0%**
Terminal Square Footage (SF)	171,422	171,553	171,553	171,553	-	0.0%
Average SF Terminal Rental Rate	**$ 149.12**	**$ 162.63**	**$ 160.50**	**$178.82**	**$16.19**	**10.0%**
Signatory Airline Allocated Cost	18,498,030	20,194,900	19,935,517	22,210,500	2,015,600	10.0%
Net Terminal Requirement	**18,498,030**	**20,194,900**	**19,935,517**	**22,210,500**	**2,015,600**	**10.0%**
Signatory Airline Leased SF	124,046	124,177	124,209	124,209	32	0.0%
Signatory Airline Terminal Rate SF	**$ 149.12**	**$ 162.63**	**$ 160.50**	**$ 178.82**	**$ 16.19**	**10.0%**

Airline terminal rentals are structured to recover the costs associated with maintaining and operating the terminal facilities allocated for airline use. These rental charges are based on the square footage of airline designated terminal space and are calculated annually according to the cost recovery methodology defined in the AAULA.

For FY 2026-27, the budgeted average terminal rental rate is $178.82 per square foot per annum, which represents a 10.0% increase compared to the FY 2025-26 budget. This increase is due to the higher cost to maintain and operate the Terminal building, and an increase in acquisition of fixed assets.

Baggage Handling System (BHS) Rate Calculation

Baggage Handling System	FY 2024-25 Actual	FY 2025-26 Budget	FY 2025-26 Forecast	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Operating Expenses	$ 2,280,334	$ 2,432,206	$ 2,432,206	$ 2,499,421	$ 67,215	2.8%
Operating Reserve	18,547	26,926	10,375	34,365	7,439	27.6%
Capital Projects	-	-	46,000	150,000	150,000	
Amortization of Capital Items	-	-	-	327,857	327,857	
Less: TSA Reimbursements	(50,828)	(59,600)	(49,749)	(28,800)	30,800	(51.7%)
Less: Airline Reimbursements	(181,656)	(233,600)	(211,914)	(183,145)	50,455	(21.6%)
Total Requirement	**2,066,397**	**2,165,932**	**2,226,918**	**2,799,698**	**633,766**	**29.3%**
Signatory Airline Bags Processed	1,448,316	1,315,846	1,448,141	1,417,300	101,455	7.7%
Signatory Airline Rate per Bag	**$ 1.43**	**$1.65**	**$1.67**	**$1.98**	**$ 0.33**	**20.0%**
Non-Signatory Airline Rate per Bag	$ 1.78	$ 1.81	$ 1.81	$2.17	$ 0.36	20.0%

The Baggage Handling System Charge (BHS Charge) is designed to recover the operating, maintenance, and capital costs associated with the Baggage Handling System (BHS) cost center. These costs now include amortization of capital items, reflecting investments made in BHS infrastructure and equipment upgrades. RTAA manages the BHS through a specialized service

contract with a third-party vendor responsible for maintaining the system used by all airlines. RTAA sets the BHS rate using a net cost recovery formula, which calculates the rate per checked bag based on the total costs assigned to the BHS cost center and the projected number of checked bags.

For FY 2026-27, the BHS rate is forecasted at:

- $1.98 per bag for Signatory Airlines
- $2.17 per bag for Non-Signatory Airlines (non-signatory carriers pay a 10% premium as specified in the Airline-Airport Use and Lease Agreement)

The new rate is a 20.0% increase when compared to the FY 2025-26 budget due to the cost of capital improvements and amortization of capital items.

Revenue Sharing Calculation

Revenue Sharing	FY 2024-25 Actual	FY 2025-26 Budget	FY 2025-26 Forecast	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Airline Revenue	$ 35,431,840	$ 37,760,230	$ 38,230,912	$ 41,628,225	$ 3,867,995	10.2%
Non-Airline Revenue	58,466,229	60,972,973	60,030,911	60,778,596	(194,377)	(0.3%)
Total Revenue	**93,898,069**	**98,733,203**	**98,261,823**	**102,406,822**	**3,673,619**	**3.7%**
O&M Expense	63,251,036	$71,856,851	$71,622,555	$76,263,185	4,406,334	6.1%
Total Debt Service	1,444,100	1,440,100	1,503,100	5,823,678	4,383,578	304.4%
O&M Reserve Requirement	526,281	815,827	314,406	1,076,248	260,420	31.9%
Fixed Asset	915,435	$626,956	$825,252	$1,240,293	$613,337	97.8%
Capital Project	2,908,665	1,907,850	1,494,350	2,193,127	285,277	15.0%
Amort of Capital Items	3,447,312	5,019,514	6,121,020	4,944,645	(74,869)	(1.5%)
Special Fund	526,936	546,188	576,909	547,711	1,522	0.3%
General Purpose Fund Requirement	3,000,000	$3,000,000	$3,000,000	$3,000,000	-	0.0%
Renewal and Replacement Deposit	-	$0	$0	$133,572	133,572	
Interest Income	-	($2,229,100)	($2,934,134)	($4,585,991)	(2,356,891)	106%
Total Requirement	**76,019,766**	**$82,984,186**	**$82,523,457**	**90,636,467**	**7,652,281**	**9.2%**
Funds Remaining	**17,878,303**	**15,749,017**	**15,738,366**	**11,770,354**	**(3,978,662)**	**(25.3%)**
Debt Coverage Ratio	21.08	17.09	16.59	4.54	(12.55)	-73.4%
Revenue Share per Enplaned Passenger	$ 2.00	$ 2.00	$ 2.00	$ 2.00	$ -	-
Signatory Airline Enplaned Passengers	2,225,201	2,230,247	2,232,678	2,332,429	102,181	4.6%
$2 per EP Revenue Share	4,450,402	4,460,494	4,465,356	4,664,857	204,363	4.6%
Net Funds Remaining after Rev. Share	13,427,901	11,288,522	11,273,010	7,105,497	(4,183,025)	(37.1%)
Total Airline Revenue Sharing Credit	**11,164,353**	**10,104,755**	**10,101,861**	**8,217,606**	**(1,887,150)**	**(18.7%)**
Amount to RTAA General Purpose Fund	9,713,951	8,644,261	8,636,505	6,552,749	(2,091,513)	(24.2%)
Effective Revenue Share per EP	**$ 5.02**	**$ 4.53**	**$ 4.52**	**$ 3.52**	**$ (1.01)**	**(22.2%)**

Under the terms of the Airline-Airport Use and Lease Agreement (AAULA), the Revenue Sharing calculation between the Reno-Tahoe Airport Authority (RTAA) and its Signatory Airlines is based on net funds remaining after the Authority fulfills all its annual financial obligations. These obligations include operating expenses, debt service, capital program commitments, and the required $3.0 million set-aside for the General Purpose Fund.

Revenue sharing is structured to reward financial performance while ensuring fiscal responsibility. The distribution to signatory airlines is calculated using a tiered Debt Service Coverage (DSC) mechanism:

- If DSC < 1.4: No revenue share is provided
- If DSC is between 1.4 and 1.5: RTAA shares $2.00 per enplaned passenger with Signatory Airlines
- If DSC > 1.5: 50% of the excess revenue above the 1.5 DSC threshold is shared equally between RTAA and Signatory Airlines

Revenue share distributions are applied monthly on a per enplaned passenger basis as a credit on airline invoices. This approach ensures that revenue sharing only occurs when RTAA's financial performance exceeds minimum coverage thresholds, preserving airport financial health while supporting airline partners.

Cost Per Enplaned Passenger (CPE) – The Cost Per Enplaned Passenger (CPE) is a key industry metric that reflects the average cost incurred by airlines to operate at Reno-Tahoe International Airport (RNO). It is calculated by dividing the total rates and charges paid by signatory airlines by the forecasted number of enplaned passengers.

For FY 2026-27, the forecasted signatory CPE is $13.09, representing a $2.33 increase (or 21.6%) compared to the FY 2025-26 budgeted rate of $10.76. The primary cause of this increase is the dilutive impact of reduced revenue sharing per enplaned passenger.

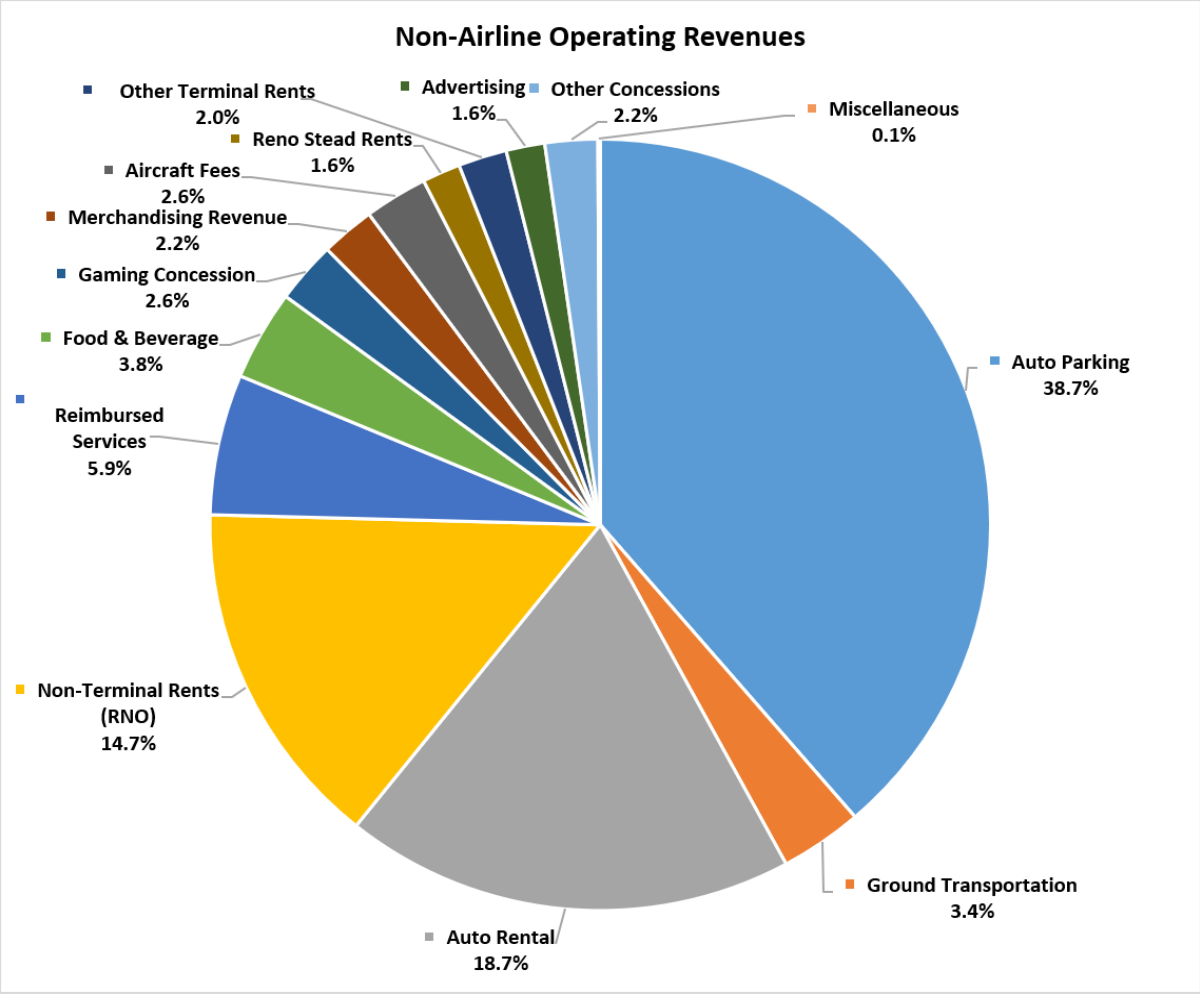
Maintaining a competitive CPE supports RNO's position as an attractive and cost-effective airport for both incumbent and prospective air carriers. This efficiency in cost per passenger further enhances RNO's competitive position among small and mid-size U.S. airports.

Non-Airline Revenues

The FY 2026-27 budget projects Non-Airline Operating Revenues of $60.779 million, reflecting a decrease of $0.194 million (or 0.3%) lower than the FY 2025-26 adopted budget. This decrease is driven primarily by a decline in parking revenues as customer preferences shift toward ride-share app services and a reduction in Reno Stead land rents, resulting from revised contract terms with a development tenant. These decreases have been largely offset by increases in ground transportation fees and reimbursed services.

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 4 – Revenues

Non-Airline Revenues	FY 2024-25 Actual	FY 2025-26 Budget	FY 2025-26 Forecast	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Auto Parking	$ 20,215,710	$ 24,159,100	$ 23,210,340	$ 23,506,976	$ (652,124)	(2.7%)
Ground Transportation	1,518,640	1,648,184	1,677,748	2,082,310	434,126	26.3%
Auto Rental	10,739,725	11,390,443	11,951,932	11,337,861	(52,582)	(0.5%)
Non-Terminal Rents (RNO)	8,498,168	8,956,709	8,592,755	8,909,409	(47,300)	(0.5%)
Reimbursed Services	2,934,219	3,100,895	3,121,563	3,581,843	480,948	15.5%
Food & Beverage	2,278,723	2,298,019	2,368,133	2,296,851	(1,168)	(0.1%)
Gaming Concession	1,505,530	1,560,538	1,648,311	1,564,887	4,349	0.3%
Merchandising Revenue	1,312,822	1,384,349	1,416,454	1,362,966	(21,382)	(1.5%)
Aircraft Fees	1,579,591	1,561,656	1,561,656	1,593,497	31,841	2.0%
Reno Stead Rents	1,389,756	1,346,111	1,134,111	962,985	(383,126)	(28.5%)
Other Terminal Rents	1,162,824	1,261,650	1,230,055	1,222,298	(39,352)	(3.1%)
Advertising	1,005,364	939,789	916,578	973,133	33,344	3.5%
Other Concessions	1,178,542	1,305,529	1,465,513	1,326,080	20,551	1.6%
Miscellaneous	58,370	60,000	65,000	57,500	(2,500)	(4.2%)
Total Non-Airline Revenues	**55,377,985**	**60,972,973**	**60,360,148**	**60,778,596**	**(194,377)**	**(0.3%)**



Key Revenue Increases

- Ground Transportation: Expected to generate $2.082 million, up $434,126 (26.3%), fueled by increased activity from ride-share apps.
- Reimbursed Services: Increasing by $480,948 (15.5%), reflecting increased reimbursements for baggage handling system services.

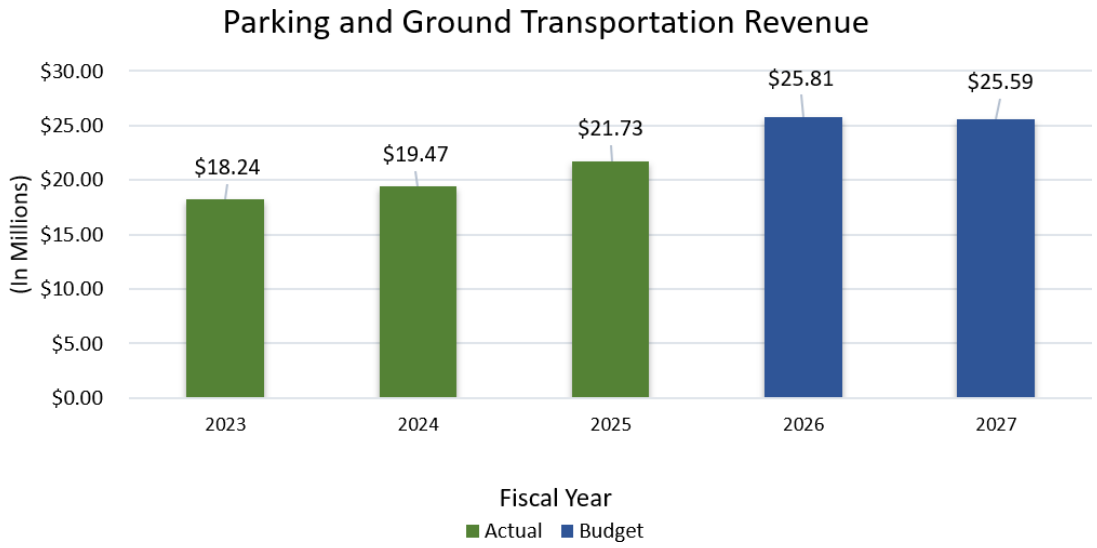
Key Revenue Declines

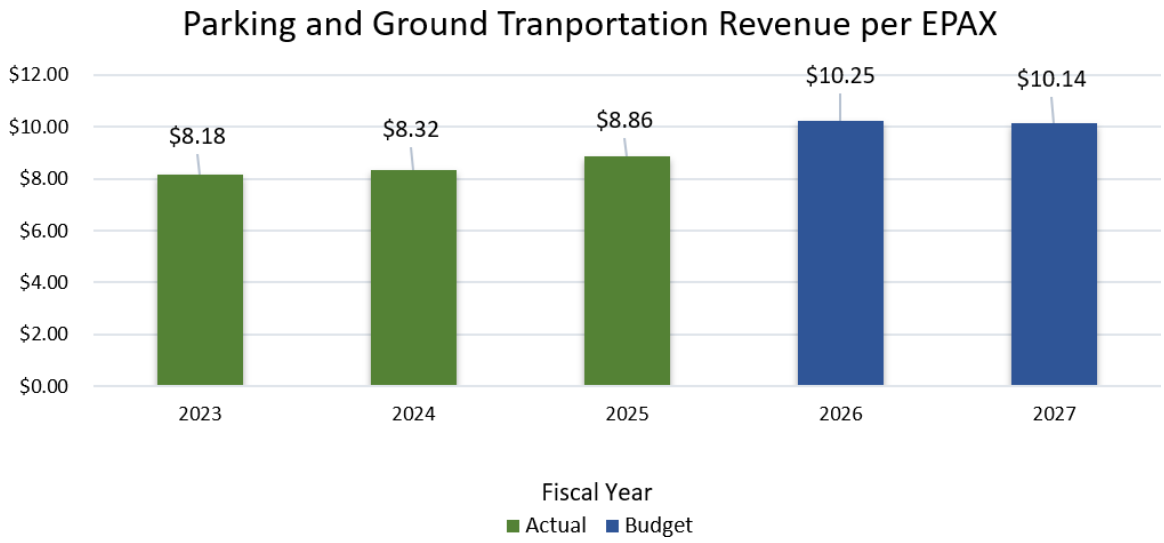
- Parking Revenues: Forecasted at $23.507 million, a decrease of $652,124 (2.7%), primarily due to softening demand following the recent parking rate increases implemented at RNO.
- Reno-Stead Rents: Down $383,126 (28.5%), due primarily to the termination of the lease for Hangar 5 which was sold to Washoe County Sherrif's Department.
- Auto Rental Revenues: Projected at $11.338 million, a reduction of $52,582 (0.5%), due to lower demand.
- Non-Terminal Rents (RNO): Projected at $8.909 million, a reduction of $47,300 (0.5%) due to vacancies at the new cargo facility.

This diversified mix of Non-Airline Revenue sources strengthens RTAA's financial position and supports reduced reliance on airline rates and charges.

Parking and Ground Transportation Revenues

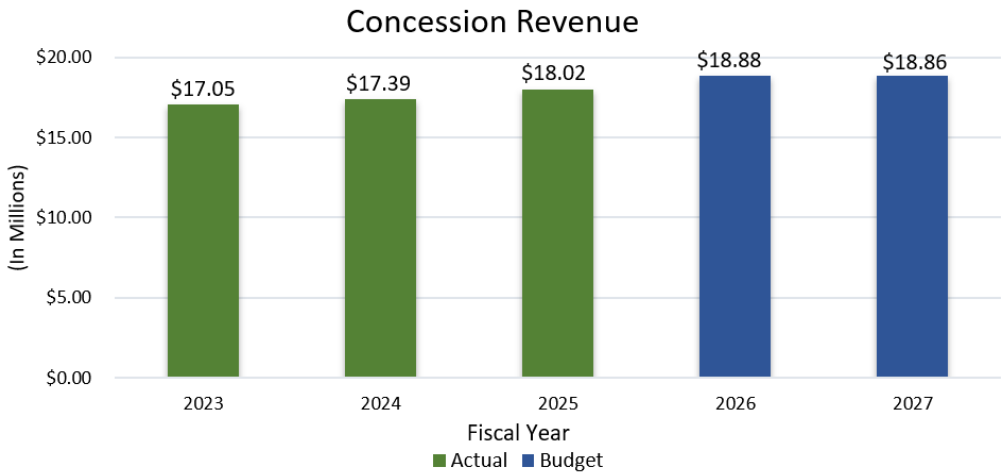
Combined Auto Parking and Ground Transportation revenues are projected to reach $25.59 million in FY 2026-27, representing a $0.218 million (0.8%) decrease from the FY 2025-26 budget. The Parking budget for FY 2025-26 included assumptions for utilization that have been revised downward after a parking rate increase caused demand to decrease. The reduction in demand for parking was met with a commensurate increase in utilization of ride share apps which has partly mitigated the loss of parking revenues. Ground transportation (ride share app) revenue has exceeded prior year revenues.



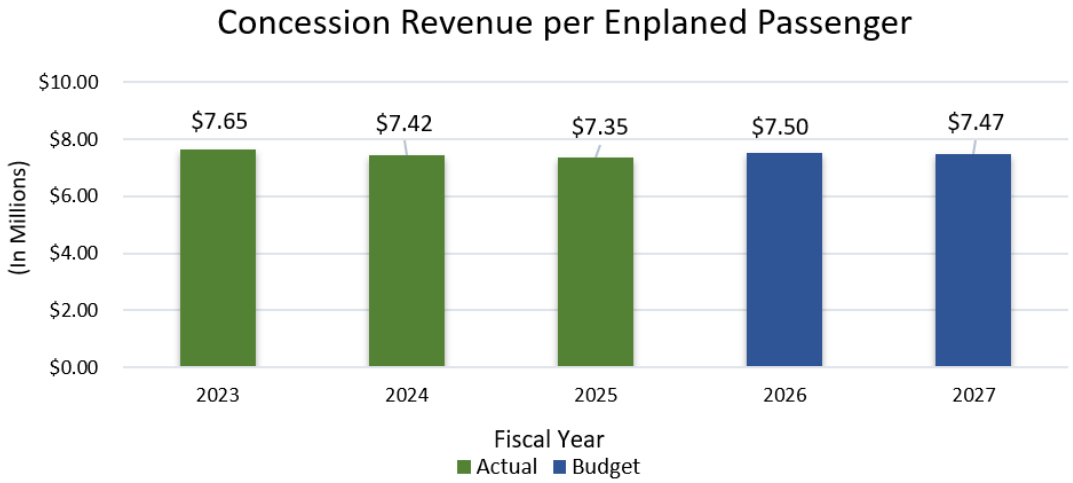


Concession Revenues

Concession revenues of $18.86 million forecasted for FY 2026-27 are decreasing $0.017 million or 0.1% from the 2025-26 budget. Concession revenues consist of gaming, food and beverage, specialty retail/travel essentials, advertising, car rental, and other concession revenues. The graph below reflects actual results for the past three fiscal years and the budget forecasts for FY 2025-26 and FY 2026-27.



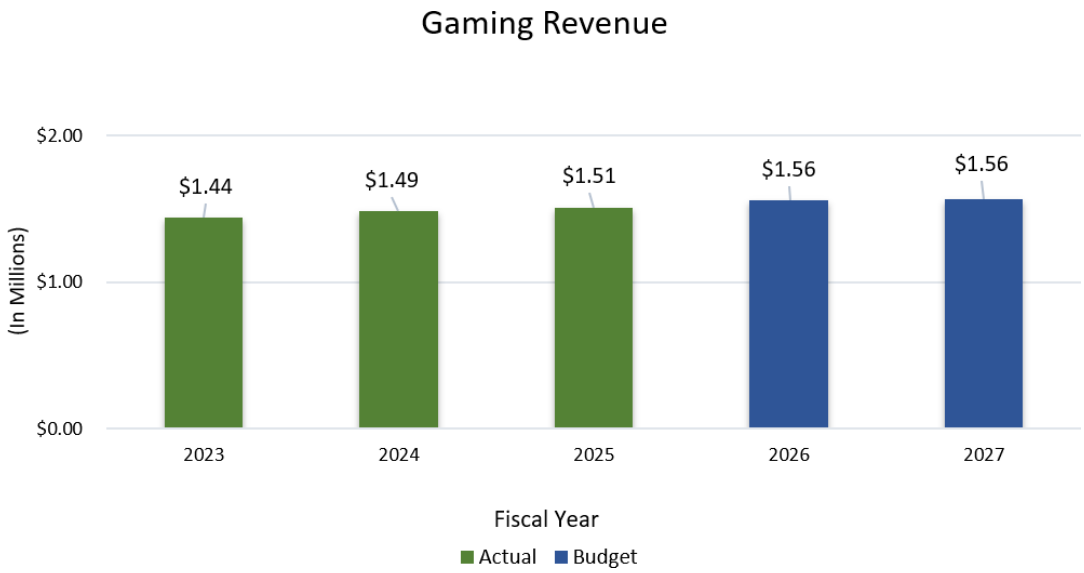
Concession revenue per enplaned passenger is a key performance metric used to assess how effectively concessionaires generate revenue from travelers utilizing Reno-Tahoe International Airport's (RNO) terminal facilities. For FY 2026-27, concession revenue per enplaned passenger is forecasted at $7.47, representing a 0.4% decrease compared to the FY 2025-26 budget rate of $7.50. This decrease is attributed to lower utilization of rental cars, and decreased spending in retail merchandising.

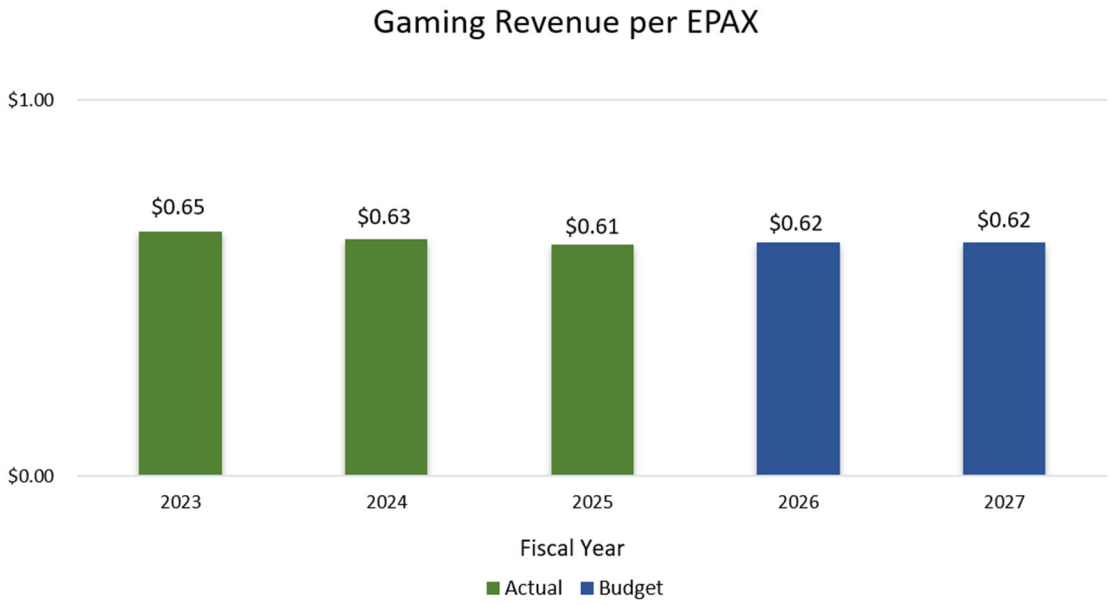


Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 4 – Revenues

Gaming Revenues

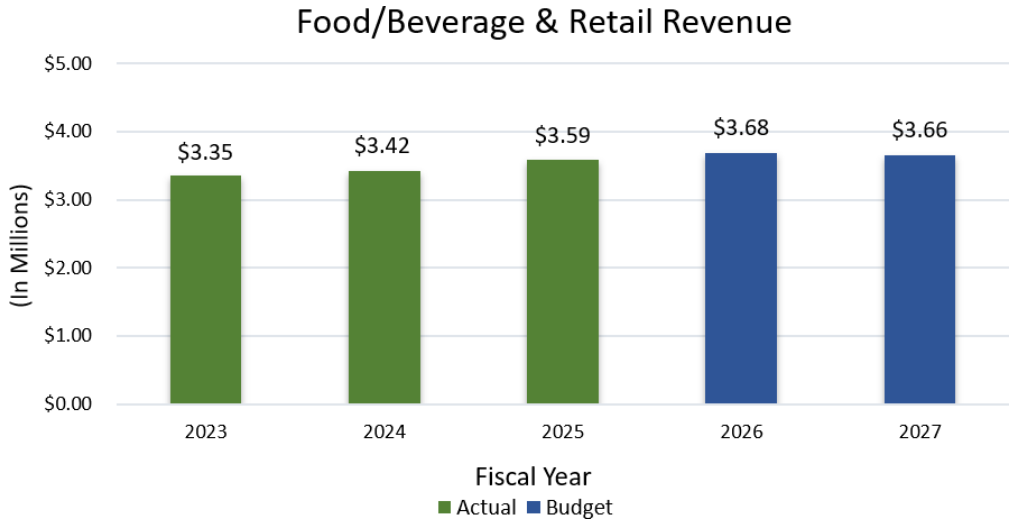
Gaming revenues are forecasted to be $1.56 million in FY 2026-27 which is flat to FY 2025-26. Gaming revenues per enplaned passenger are also flat year over year at $0.62.



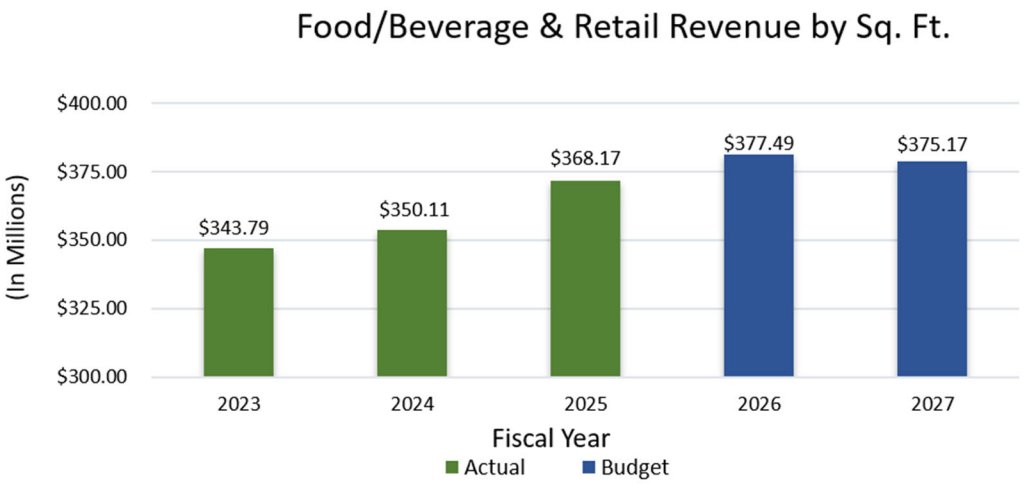


Food and Beverage Revenues

The Food and Beverage and Retail combined revenue forecast for FY 2026-27 is $3.66 million, $0.02 million or 0.6% lower than the FY 2025-26 budget, and $0.07 million or 2.0% greater than the FY 2024-25 actuals.



The Food and Beverage per Square Foot revenue forecast for FY 2026-27 is $375.17 annually, $2.31 (0.6%) lower than the FY 2025-26 budget, and $7.00 or 1.9% greater than the FY 2024-25 actuals.



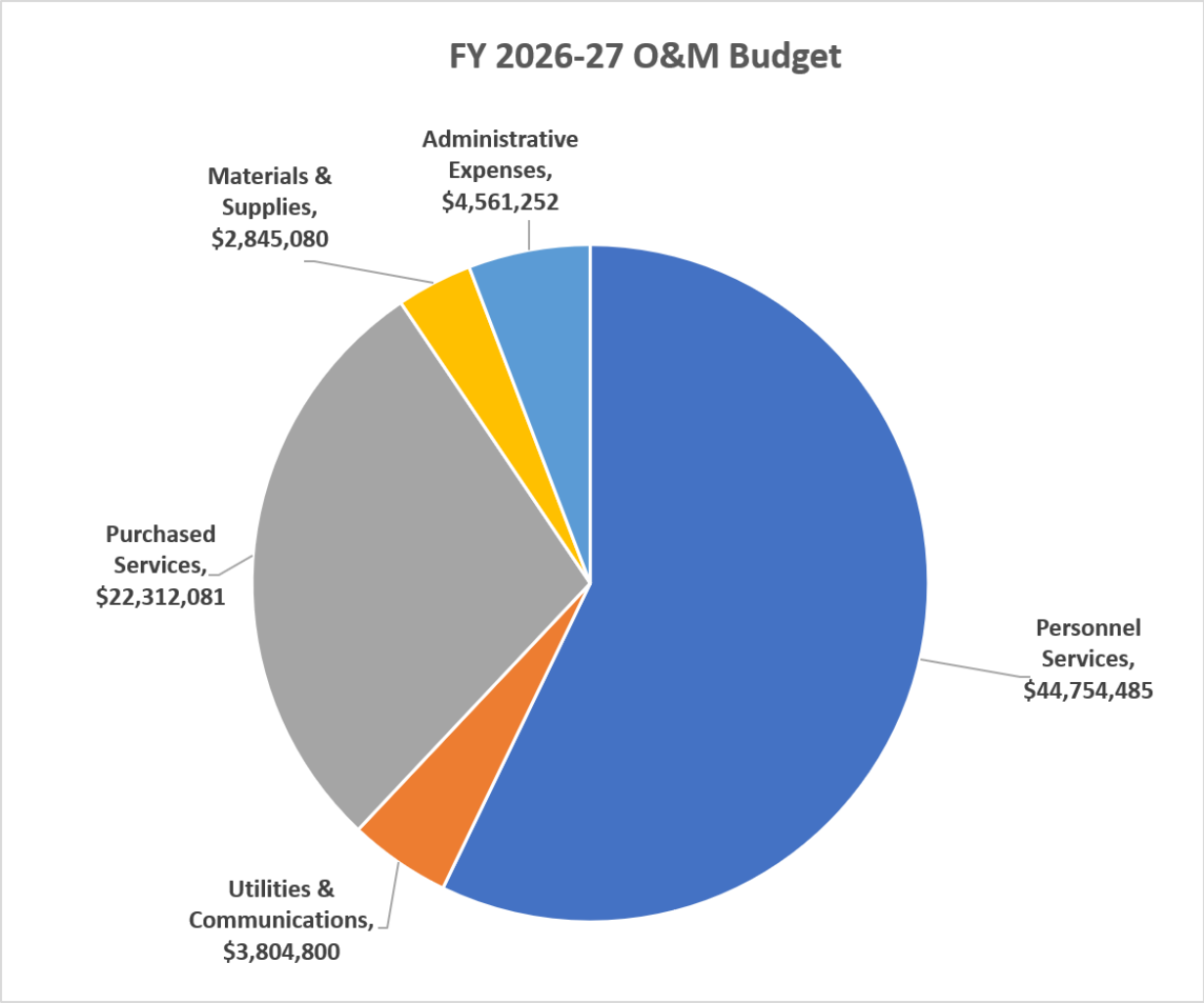
Section 5
Expenditures

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 5 – Expenditures

Operating and Maintenance Budget Overview

The Fiscal Year 2026-27 Operating and Maintenance (O&M) budget totals $78.278 million, representing an increase of $4.373 million, or 5.9%, compared to the FY 2025-26 budget. This increase reflects the RTAA's ongoing expansion as well as rising operating costs attributed to inflation. The O&M budget encompasses the following major categories:

- Personnel Services
- Utilities and Communications
- Purchased Services
- Materials and Supplies
- Administrative Expenses



Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 5 – Expenditures

Budget Category	FY 2024-25 Actual	FY 2025-26 Budget	FY 2025-26 Forecast	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Operating Expenses:						
Personnel Services	$42,650,637	$41,590,090	$41,507,590	$44,754,485	$ 3,164,395	7.6%
Utilities and Communications	3,476,818	4,093,750	3,988,750	$3,804,800	(288,950)	(7.1%)
Purchased Services	12,197,826	20,617,501	20,877,737	$22,312,081	1,694,580	8.2%
Materials and Supplies	2,391,504	2,682,427	2,636,120	$2,845,080	162,653	6.1%
Administrative Expenses	3,557,552	4,921,173	4,696,448	$4,561,252	(359,921)	(7.3%)
Total Operating Expenses	**64,274,337**	**73,904,941**	**73,706,645**	**78,277,698**	**4,372,757**	**5.9%**

A detailed discussion of each category is provided in the following section. The accompanying chart and table offer a comprehensive breakdown of the Reno-Tahoe Airport Authority's (RTAA) operating expenses by major expense category.

Personnel Services - The Personnel Services category is estimated at $44.754 million, accounting for 57.2% of the total O&M budget. This includes salaries, wages, and benefits for the RTAA workforce, which comprises 278.5 full-time equivalent (FTE) positions. The FY 2026-27 personnel budget shows an increase of $3.164 million, or 7.6%, compared to the FY 2025-26 budget.

	FY2024-25 Actual	FY 2025-26 Budget	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Salaries and Wages	$ 24,477,226	$ 26,705,475	$ 28,510,699	$ 1,805,224	6.8%
Employee Benefits	4,650,226	5,532,715	6,249,646	716,931	13.0%
Retirement Contribution	9,681,686	9,351,900	9,994,140	642,240	6.9%
ARFF Transfer to City of Reno	3,841,498	-	-	-	-
Total	**$ 42,650,637**	**$ 41,590,090**	**$ 44,754,485**	**$ 3,164,395**	**7.6%**

Beginning March 21, 2025, Aircraft Rescue Fire Fighting (ARFF) services are provided under an Interlocal Agreement with the City of Reno; all associated costs are reflected in Purchased Services. FY 2025-26 was the first full budget year to reflect these costs in Purchased Services. For remaining personnel, the budget incorporates salary and wage increases consistent with existing bargaining agreements, merit raises for Management and Civil Service Plan (CSP) staff, and anticipated increases in health insurance and other benefits. The FY 2026-27 Budget also includes five new full-time equivalent (FTE) positions: a Project Manager, a Commercial Property Specialist, an Airport Duty Manager, a Stead Technician, and a Network Administrator. Salaries and wages for these new positions are budgeted at approximately $335,000.

The unrepresented groups of CSP and Management employees are eligible for a merit increase and performance-based incentives. The budget increase for merit and performance-based incentive increase compared to FY 2025-26 is approximately $750,000.

The International Brotherhood of Teamsters (Teamsters) are eligible for a cost of living (COLA) increase and a step increase. The budget includes both a CPI and step increase, resulting in an approximately $525,000 increase from the current budget.

Police and Police Sergeants are eligible for a cost of living (COLA) increase and a progression step increase. The budget includes both a CPI (COLA) and step increase, resulting in an approximately $90,000 increase from the current budget.

Overtime pay, shift differential, and standby budgets across all RTAA departments increased by approximately $92,500 compared to FY 2025-26.

Employee benefits, including group health insurance premiums for medical, dental, vision, workers' compensation, and other employer-paid benefits (except retirement contributions) are projected to increase by approximately $630,000. Health insurance premiums for calendar year (CY) 2026 increased by 12% over CY 2025. We anticipate that premiums will increase an additional 20% for CY 2027. Retirement benefit rates through Nevada PERS will not change for FY 2026-27. Total PERS expense will increase proportionally to that of PERS eligible wages. Total PERS cost is projected to increase by $643,000 over FY 2025-26.

Utilities and Communications - This expense category includes costs for electricity, water, sewer, natural gas, and telephone and data communications services for RTAA-owned facilities. These costs are estimated to be $3.805 million, a decrease of ($288,950) or (7.1%) from the FY 2025-26 budget.

	FY2024-25 Actual	FY 2025-26 Budget	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Electricity	$ 2,150,657	$ 2,408,050	$ 2,244,050	$ (164,000)	-6.8%
Natural Gas	278,163	524,000	416,000	(108,000)	-20.6%
Water/Sewer	439,043	346,000	463,100	117,100	33.8%
Waste Disposal	214,107	267,700	279,300	11,600	4.3%
Communications	390,043	548,000	402,350	(145,650)	-26.6%
ARFF Transfer to City of Reno	4,805	-	-	-	-
Total	**$ 3,476,818**	**$ 4,093,750**	**$ 3,804,800**	**$ (288,950)**	**-7.1%**

This decrease is attributed largely to lower than anticipated rates for electricity and natural gas in FY 2025-26. The rates included in the FY 2026-27 Budget reflect current rates and rate projections provided by NV Energy. The budget allocation for telephone and data communications costs in FY 2026-27 saw a reduction of ($145,650) compared to FY 2025-26 attributed to renegotiated rates and a reduction in telecommunication services in some departments.

Purchased Services - This expense category accounts for legal and professional services, and specialized service contracts to maintain and repair mechanical systems and equipment. Beginning in FY 2025-26, this category also includes the cost of Airport Rescue Fire Fighting (ARFF) which is now a service provided by the City of Reno. Total Purchased Services costs are estimated at $22.312 million, an increase of approximately $1.695 million, or 8.2% from the FY 2025-26 budget.

	FY2024-25 Actual	FY 2025-26 Budget	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Legal Services	$ 209,723	$ 167,500	$ 280,000	$ 112,500	67.2%
Data Processing	696,479	640,760	831,766	191,006	29.8%
Other Professional Services	2,296,733	3,010,387	3,423,550	413,163	13.7%
Contracted Services	4,619,511	5,865,915	5,630,135	(235,780)	-4.0%
Other Repair/Maintenance Svc	674,209	769,585	874,454	104,869	13.6%
Other Purchased Services	1,794,817	2,483,354	2,986,570	503,216	20.3%
ARFF Transfer to City of Reno	1,906,353	7,680,000	8,285,605	605,605	7.9%
Total	**$ 12,197,826**	**$ 20,617,501**	**$ 22,312,081**	**$ 1,694,580**	**8.2%**

The increase in the budget encompasses several specific allocations:

- $8.3 million ARFF services provided by City of Reno ($606,000/ 7.9% increase)
- $2.4 million IT Services including data processing, software services, cloud services and subscriptions, technology agreements, investments in AI; ($40,000 / 1.6% increase)
- $1.7 million Baggage Handling System service and repair ($66,000 / 4.1% increase)
- $1.2 million Outside Properties includes the Quick Turn Around (QTA) facility ($34,000 / 3% increase)
- $1.0 million Building Maintenance includes elevators, deep cleaning, specialized items ($85,000 / 9.1% increase)
- $965,000 Landside Operations – parking revenue controls, shuttles ($375,000 / 28% savings)
- $940,000 MoreRNO includes program controls consulting, GTC project management, LCP tracking ($349,000 / 59% increase over FY 2025-26)
- $797,000 Marketing includes Agency of Record, Rebranding phase 1, 50th Anniversary event ($264,000 / 49% increase)

Materials and Supplies - 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 $2.845 million is an increase of $162,653, or 6.1% from the FY 2025-26 budget. The increase is due to inflation on cost of supplies.

	FY2024-25 Actual	FY 2025-26 Budget	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Operating Supplies	$ 807,591	$ 834,945	$ 966,170	$ 131,225	15.7%
Fuel	268,214	327,000	307,000	(20,000)	-6.1%
Repair & Maintenance Supplies	856,815	922,050	983,335	61,285	6.6%
Small Tools and Minor Equip	682,890	490,932	550,575	59,643	12.1%
Software	(312,356)	107,500	38,000	(69,500)	-64.7%
ARFF Transfer to City of Reno	88,350	-	-	-	-
Total	**$ 2,391,504**	**$ 2,682,427**	**$ 2,845,080**	**$ 162,653**	**6.1%**

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 5 – Expenditures

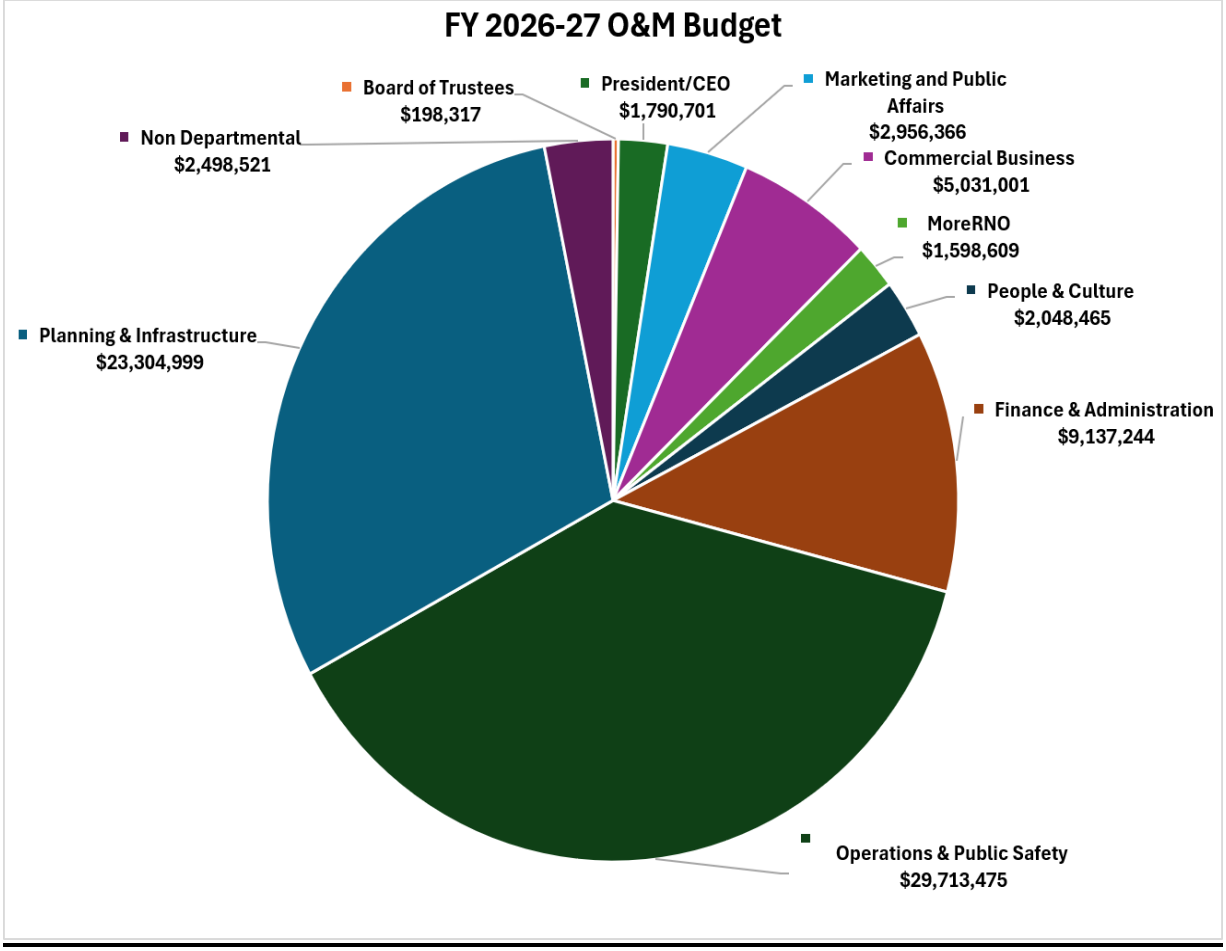
Administrative Expenses - The administrative expenses category is used to account for training, conference registration fees, travel, air service development, airport economic development, conference sponsorship, airport community relations, insurance premiums, and credit card processing fees. The budget estimate for this category of $4.561 million is a decrease of $359,921 or 7.3% from the FY 2025-26 budget. The primary drivers of the year over year savings are in insurance premiums and credit card fees.

	FY2024-25 Actual	FY 2025-26 Budget	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Professional/Educational Fees	$ 495,516	$ 765,519	$ 793,130	$ 27,611	3.6%
Travel & Reimbursed Expense	230,409	446,269	495,796	$ 49,527	11.1%
Recruitment	51,133	51,500	111,500	$ 60,000	116.5%
Air Service Development	103,837	458,400	413,400	$ (45,000)	-9.8%
Economic Development	-	20,000	20,000	$ -	0.0%
Community Outreach	30,629	41,000	45,000	$ 4,000	9.8%
Advertising/Publications	303,191	479,225	462,275	$ (16,950)	-3.5%
Insurance (Airport)	1,587,797	1,764,300	1,453,391	$ (310,909)	-17.6%
Credit Card Fees	567,680	767,360	648,260	$ (119,100)	-15.5%
Miscellaneous	132,536	127,600	118,500	$ (9,100)	-7.1%
ARFF Transfer to City of Reno	54,824	-	-	$ -	-
Total	**$ 3,557,552**	**$ 4,921,173**	**$ 4,561,252**	**$ (359,921)**	**-7.3%**

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 5 – Expenditures

Budgeted Expenses by Division

O&M By Division	FY 2024-25 Actual	FY 2025-26 Budget	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Board of Trustees	$ 156,235	$ 202,155	$ 198,317	$ (3,838)	-1.9%
President/CEO	$ 1,635,259	$ 1,619,000	$ 1,790,701	171,701	10.6%
Marketing and Public Affairs	$ 2,175,580	$ 2,449,145	$ 2,956,366	507,221	20.7%
Commercial Business	$ 4,538,508	$ 4,417,801	$ 5,031,001	613,200	13.9%
MoreRNO	$ 1,082,045	$ 1,302,004	$ 1,598,609	296,605	22.8%
People & Culture	$ 1,376,077	$ 1,801,300	$ 2,048,465	247,165	13.7%
Finance & Administration	$ 7,310,698	$ 8,921,530	$ 9,137,244	215,714	2.4%
Operations & Public Safety	$ 23,595,948	$ 28,140,484	$ 29,713,475	1,572,991	5.6%
Planning & Infrastructure	$ 20,216,274	$ 22,447,372	$ 23,304,999	857,627	3.8%
Non Departmental	$ 2,187,712	$ 2,604,150	$ 2,498,521	(105,629)	-4.1%
Total Expense	**64,274,337**	**73,904,941**	**78,277,698**	**4,372,757**	**5.9%**



Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 5 – Expenditures

Operations and Maintenance Expenses by Department

O&M By Department	FY 2024-25 Actual	FY 2025-26 Budget	FY 2026-27 Budget	Budget to Budget $ Change	Budget to Budget % Change
Board of Trustees	$ 156,235	$ 202,155	$ 198,317	$ (3,838)	(1.9%)
General Counsel	788,750	819,465	956,682	137,217	16.7%
President/CEO	846,509	799,535	834,019	34,484	4.3%
Air Service Business Development	1,040,685	767,010	835,613	68,603	8.9%
Marketing and Public Affairs	2,175,580	2,449,145	2,956,366	507,221	20.7%
Economic Development	2,147,023	2,059,751	2,491,622	431,871	21.0%
Outside Properties Budget	1,350,799	842,950	898,233	55,283	6.6%
CFC Operating Expenses	-	748,090	805,533	57,443	7.7%
MoreRNO	1,082,045	752,004	1,098,609	346,605	46.1%
CONRAC	-	550,000	500,000	(50,000)	(9.1%)
People & Culture	1,376,077	1,801,300	2,048,465	247,165	13.7%
Technology & Information Systems	4,243,087	5,313,995	5,432,346	118,351	2.2%
Reno Stead Airport	1,300,089	1,457,125	1,700,012	242,887	16.7%
Finance	2,228,344	2,699,110	2,744,622	45,512	1.7%
Contracts & Procurement	839,267	908,425	960,276	51,851	5.7%
Operations & Public Safety Admin	902,089	831,600	1,232,732	401,132	48.2%
Airside Operations	1,259,121	1,855,430	1,979,706	124,276	6.7%
Landside Operations	3,577,384	4,565,437	3,792,570	(772,867)	(16.9%)
Airport Fire	5,895,829	7,680,000	8,285,605	605,605	7.9%
Airport Police	5,439,016	5,817,700	6,400,126	582,426	10.0%
Airport Communications	1,976,810	2,097,701	2,055,641	(42,060)	(2.0%)
Aviation Compliance	681,459	856,150	863,620	7,470	0.9%
Terminal Operations	2,564,151	2,979,341	3,403,463	424,122	14.2%
Planning & Infrastructure Admin	469,473	504,000	572,200	68,200	13.5%
Planning & Environmental	1,232,595	1,694,139	1,609,950	(84,189)	(5.0%)
Engineering & Construction	670,967	1,084,455	1,120,662	36,207	3.3%
Facilities & Maintenance Admin	449,529	514,399	512,000	(2,399)	(0.5%)
Airfield Maintenance	5,212,450	5,519,519	5,878,615	359,096	6.5%
Building Maintenance	9,900,924	10,698,654	11,112,151	413,497	3.9%
Baggage Handling System	2,280,334	2,432,206	2,499,421	67,215	2.8%
Non Departmental	2,187,712	2,604,150	1,789,541	(814,609)	(31.3%)
Customs and Border Protection			274,980	274,980	
Fuel Tax Expense			434,000	434,000	
Total Expense	**$ 64,274,337**	**$ 73,904,941**	**$ 78,277,698**	**$ 4,372,757**	**5.9%**

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 5 – Expenditures

Operations and Maintenance Expenses by Category

Division/Department	Personnel Services	Utilities	Purchased Services	Materials & Supplies	Admin Expenses	TOTAL
Board of Trustees	145,667	-	2,100	1,350	49,200	$ 198,317
General Counsel	626,552	-	280,000	2,100	48,030	$ 956,682
President/CEO	713,454	-	150	6,400	114,015	$ 834,019
Air Service Business Development	454,605	-	234,090	18,750	128,168	$ 835,613
Marketing and Public Affairs	1,392,396	-	796,230	85,300	682,440	$ 2,956,366
Airport Economic Development	1,579,405	-	796,602	14,500	101,115	$ 2,491,622
Outside Properties Budget	209,959	299,750	1,160,057	7,900	26,100	$ 1,703,766
MoreRNO	597,875	-	938,400	17,100	45,234	$ 1,598,609
People & Culture	1,652,290	-	112,055	7,010	277,110	$ 2,048,465
Technology & Info Systems	2,436,637	402,350	2,398,669	127,750	66,940	$ 5,432,346
Reno Stead Airport	1,191,095	166,700	145,532	170,685	26,000	$ 1,700,012
Finance	2,198,087	-	503,350	10,700	32,485	$ 2,744,622
Contracts & Procurement	884,216	-	31,900	24,210	19,950	$ 960,276
Operations & Public Safety Admin	1,069,262	-	64,000	17,050	82,420	$ 1,232,732
Airside Operations	1,823,956	-	92,000	17,850	45,900	$ 1,979,706
Landside Operations	2,525,737	-	565,721	62,110	639,002	$ 3,792,570
Airport Rescue & Fire	-	-	8,285,605	-	-	$ 8,285,605
Airport Police	6,102,830	-	135,471	102,300	59,525	$ 6,400,126
Airport Communications	1,715,039	-	285,927	18,875	35,800	$ 2,055,641
Aviation Compliance	725,195	-	71,550	49,875	17,000	$ 863,620
Terminal Operations	2,414,488	-	924,100	52,325	12,550	$ 3,403,463
Planning & Infrastructure Admin	508,635	-	50,000	3,650	9,915	$ 572,200
Planning & Environmental	974,095	-	607,700	-	28,155	$ 1,609,950
Engineering & Construction	1,050,930	-	37,500	1,250	30,982	$ 1,120,662
Facilities & Maintenance Admin	457,535	-	18,000	20,690	15,775	$ 512,000
Airfield Maintenance	4,160,845	328,000	151,400	1,170,370	68,000	$ 5,878,615
Building Maintenance	7,331,838	1,973,000	1,024,133	754,380	28,800	$ 11,112,151
Baggage Handling System	111,862	635,000	1,680,559	72,000	-	$ 2,499,421
Non Departmental	(300,000)	-	919,280	8,600	1,870,641	$ 2,498,521
TOTAL	**$ 44,754,485**	**$ 3,804,800**	**$ 22,312,081**	**$ 2,845,080**	**$ 4,561,252**	**$ 78,277,698**

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 5 – Expenditures

Resources Applied by Organizational Unit

Resources Applied by Organization Unit	FY 2024-25 Actual	FY 2025-26 Budget	FY 2026-27 Budget	Budget to Budget % Change
Board of Trustees Division				
Board of Trustees	$ 156,235	$ 202,155	$ 198,317	-1.9%
TOTAL	$ 156,235	$ 202,155	$ 198,317	-1.9%
President/CEO Division				
President/CEO	846,509	799,535	834,019	4.3%
General Counsel	788,750	819,465	956,682	16.7%
TOTAL	1,635,259	1,619,000	1,790,701	10.6%
Marketing and Public Affairs Division				
Marketing and Public Affairs	2,175,580	2,449,145	2,956,366	20.7%
TOTAL	$ 2,175,580	$ 2,449,145	$ 2,956,366	20.7%
Commercial Business Division				
Air Service Business Development	1,040,685	767,010	835,613	8.9%
Economic Development	2,147,023	2,059,751	2,491,622	21.0%
Outside Properties Budget	1,350,799	1,591,040	1,703,766	7.1%
TOTAL	4,538,508	4,417,801	5,031,001	13.5%
MoreRNO Division				
MoreRNO	1,082,045	1,302,004	1,598,609	22.8%
TOTAL	$ 1,082,045	$ 1,302,004	$ 1,598,609	22.8%
People & Culture Division				
People & Culture	1,376,077	1,801,300	2,048,465	13.7%
TOTAL	$ 1,376,077	$ 1,801,300	$ 2,048,465	13.7%
Finance and Administration Division				
Technology & Information Systems	4,243,087	5,313,995	5,432,346	2.2%
Finance	2,228,344	2,699,110	2,744,622	1.7%
Contracts & Procurement	839,267	908,425	960,276	5.7%
TOTAL	7,310,698	8,921,530	9,137,244	3.0%
Operations and Public Safety Division				
Operations & Public Safety Admin	902,089	831,600	1,232,732	48.2%
Airside Operations	1,259,121	1,855,430	1,979,706	6.7%
Landside Operations	3,577,384	4,565,437	3,792,570	-16.9%
Airport Fire	5,895,829	7,680,000	8,285,605	7.9%
Airport Police	5,439,016	5,817,700	6,400,126	10.0%
Airport Communications	1,976,810	2,097,701	2,055,641	-2.0%
Aviation Compliance	681,459	856,150	863,620	0.9%
Terminal Operations	2,564,151	2,979,341	3,403,463	14.2%
Reno Stead Airport	1,300,089	1,457,125	1,700,012	16.7%
TOTAL	23,595,948	28,140,484	29,713,475	6.7%
Planning and Infrastructure Division				
Planning & Infrastructure Admin	469,473	504,000	572,200	13.5%
Planning & Environmental	1,232,595	1,694,139	1,609,950	-5.0%
Engineering & Construction	670,967	1,084,455	1,120,662	3.3%
Facilities & Maintenance Admin	449,529	514,399	512,000	-0.5%
Airfield Maintenance	5,212,450	5,519,519	5,878,615	6.5%
Building Maintenance	9,900,924	10,698,654	11,112,151	3.9%
Baggage Handling System	2,280,334	2,432,206	2,499,421	2.8%
TOTAL	20,216,274	22,447,372	23,304,999	3.8%
Non Departmental O&M Expenses				
Non Departmental	2,187,712	2,604,150	2,498,521	-4.1%
TOTAL	$ 2,187,712	$ 2,604,150	$ 2,498,521	-4.1%
Total Operations and Maintenance Expense	**$ 64,274,337**	**$ 73,904,941**	**$ 78,277,698**	**5.9%**
Property, Plant & Equipment	915,435	1,386,956	1,240,293	-10.6%
TOTAL	**$ 65,189,773**	**$ 75,291,897**	**$ 79,517,991**	**5.6%**

Section 6

Property, Plant, & Equipment

Capital Budgets and Debt Service

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 6 – Property, Plant and Equipment

The schedule following this narrative lists the Board approved Property, Plant, and Equipment (PP&E) requests from the RTAA's various departments in the adopted FY 2026-27 Budget. A PP&E item is an asset with a useful life exceeding one year and a cost greater than $5,000. Purchases greater than $500,000 are reported as a capital project and amortized in the airline rates and charges over their estimated useful life.

The total PP&E budget for FY 2026–27 is $1,240,293, a decrease of $146,663 (10.6%) from the FY 2025–26 budget of $1,386,956. The plan includes funding for vehicle purchases, including five new vehicles estimated at $348,132. Technology and Information Services purchases totaling $499,156. In addition, $114,500 is allocated for snow removal equipment, and $278,505 is designated for Police equipment and vehicle outfitting. More detailed descriptions of all planned vehicle, technology, and equipment purchases are provided on the following pages.

VEHICLE AND EQUIPMENT ACQUISITION AND ROTATION POLICY
REPLACEMENT EVALUATION CRITERIA

Light Duty Vehicles (includes 3/4 ton or less)

- Replacement evaluation after six years of service **and/or**
- Replacement evaluation when vehicle exceeds 100,000 miles **and/or**
- Replacement evaluation every 5,000 hours **and/or**
- Replacement evaluation when maintenance cost to purchase cost ratio exceeds 35% **and/or**
- Replacement recommendation based on full mechanical and operational assessment of the vehicle by the RTAA Mechanics and Airfield Maintenance Superintendent.

Heavy Duty Vehicles and Equipment (includes one ton or more)

- Replacement evaluation after 10-20 years depending on type of vehicle/equipment and/**or**
- Replacement evaluation when vehicle/equipment exceeds 80,000 miles **and/or**
- Replacement evaluation every 25,000 hours on Hobbs hour meter **and/or**
- Replacement evaluation when maintenance cost to purchase cost ratio exceeds 35% **and/or**
- Replacement recommendation based on full mechanical and operational assessment of the vehicle by the RTAA Mechanics and Airfield Maintenance Superintendent.

Special Purpose Vehicles and Equipment

Police Vehicles

- Replacement evaluation after five years of service and/or
- Replacement evaluation when vehicle exceeds 80,000 miles **and/or**
- Replacement evaluation every 4,000 hours **and/or**
- Replacement evaluation when maintenance cost to purchase cost ratio exceeds 35% **and/or**
- Replacement recommendation based on full mechanical and operational assessment of the vehicle by the RTAA Mechanics, Airfield Maintenance Superintendent and Chief of Police or his/her designee.
- Replacement vehicles will be ordered with the current special police packages supplied by the dealer.

- Replacement vehicles will be outfitted by a third-party vendor that specializes in police vehicle modifications such as: prisoner transport cage installations; K-9 cage installations; information technology installations; specialized light package installations; ballistic panel installations (if not installed by the dealer), etc.

Aircraft Rescue & Fire Fighting (ARFF) Crash Vehicles

- Replacement evaluation after five years of service **and/or**
- Vehicle no longer meets FAA FAR 139 requirements **and/or**
- Replacement evaluation when maintenance cost to purchase cost ratio exceeds 20% **and/or**
- Replacement recommendation based on full mechanical and operational assessment of the vehicle by the RTAA Mechanics, Airfield Maintenance Superintendent and Chief Operations and Public Safety Officer or his/her designee.
- Any additional equipment that is needed and was not supplied with the purchase of the vehicle, will be specified by the RTAA Chief Operations and Public Safety Officer, and installed by a third-party vendor that specializes in aircraft rescue and firefighting truck modifications such as: information technology installations; specialized light package installations; tonneau covers; special equipment shell covers, incident command equipment fixtures (if not installed by the dealer), etc.
- At the discretion of the RTAA President/CEO, when ARFF equipment has reached the end of its useful life, can be rotated to back-up service to maintain FAA FAR 139 index requirements when in-service equipment is down for maintenance or repairs.

The schedules below summarize all vehicles, equipment, and technology with a unit cost greater than $5,000.

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 6 – Property, Plant and Equipment

Vehicles

Department	FY 2026-27 Budget	Description	Explanation
Airfield Maintenance	$88,702.00	2027 Ford F-550 Dump Body Truck (Replace EH221) for RTAA's Airfield Maintenance's daily operations across airport-owned properties	Vehicle will be used both landside and airside to maintain runways, taxiways, roadways, parking areas, unimproved properties, and for tasks such as trash collection, weed abatement, and other airfield maintenance responsibilities. The vehicle will also support construction and landscaping projects. *Replacing 2003 Ford F-550 Dump Body Truck.
Airfield Maintenance	$76,533.00	2027 Ford F-250 Extended Cab Utility Body 4WD Truck, Safety Lighting, Radio, and Compressor/Generator (replace VL180) for maintenance and repair.	This vehicle will be assigned to the RTAA Airfield Maintenance Construction Department to support daily maintenance and repair activities, which include maintaining runway and taxiway surfaces, roadways and sidewalks, and security fencing. The vehicle will be equipped to store components and specialty tools, allowing for rapid response to maintenance issues, improved efficiency, and minimized downtime. *Replacing 2004 Ford F-350 Utility Truck.
Contracts and Procurement	$46,476.00	2027 Chevrolet 1500 Crew Cab 4WD Pickup with Safety Lighting and Materials Rack (replace VL213)	This vehicle will be assigned to the RTAA Purchasing and Materials to support daily operations procuring and delivering goods to all departments organization wide. This includes daily trips to the Post Office and weekly trips to the Stead Airport. This purchase directly supports the RTAA Safety and Security Core Guiding Principle by ensuring staff have dependable and appropriately equipped vehicles to safely perform critical supply delivery. *Replacing 2003 Dodge 2500 Pickup Truck.
Facilities Maintenance	$69,970.00	2027 Ford F-250 Extended Cab Utility Body 4WD Truck with Safety Lighting (replace VL170)	This vehicle will be assigned to the RTAA Facilities Maintenance Department to support daily maintenance and repair activities for general terminal, tenant, and leased facilities. The vehicle will be equipped to store components and specialty tools, allowing for rapid response to maintenance issues, improved efficiency, and minimized facility downtime. *Replacing 2004 Ford F-350 Utility Truck.
MoreRNO	$66,451.00	Chevy Tahoe SUV supports successful delivery of airport's capital program.	This vehicle is essential to maintain reliable access, improve safety and efficiency, accommodate stakeholder and dignitary tours.

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 6 – Property, Plant and Equipment

Technology

Department	FY 2026-27 Budget	Description	Explanation
Airport Communications	$30,563.23	Bi Directional Amplifiers (BDA) 700/800MhZ Dual Band BDA for airport radio operability.	Supports safety and security. Bidirectional amplifiers are installed within the airport terminal to enhance radio operability.
Airside Operations	$40,000.00	Drone Program for visibility and inspections	This request supports critical airport safety, security, and regulatory compliance functions. The UAS will be used for: Runway and taxiway surface inspections (pavement condition, FOD identification) Wildlife hazard detection, and monitoring emergency and incident response, construction inspection and documentation, perimeter, and airfield safety inspections.
Technology Information Systems	$14,175.00	JSX Access control (ACAMS door access at JSX Building)	Install ACAMS door access control at the JSX building.
Technology Information Systems	$36,858.00	CliQ to Medeco XT Upgrade (electronic/mechanical key system upgrade)	This is a transition or upgrade from the current CliQ electronic/mechanical key system (ASSA ABLOY/ABLOY CliQ) to Medeco XT. Transition involves new keys/credentials, new cylinder hardware, migration of access profiles and schedules.
Technology Information Systems	$145,180.00	Cradlepoints hotspots and Panasonic Toughbooks FZ55 (20 each)	Purchase and installation from Lehr 20 Cradlepoint hot spots and 20 Panasonic Toughbooks FZ55 to be installed in 16 police vehicles and 4 duty manager vehicles. This will allow Duty Managers ability to access the network for AMS access and Police connectivity to Tyler systems. Additionally, the Cradlepoint will establish a secure VPN with the RTAA computer network which will simplify the process to connect for all the Panasonic devices.
Technology Information Systems	$19,924.00	Genetec Airport Mission Control - for workflow improvement	Implementation of Genetec Workflow Automation for Air Communication for process improvement of viewing cameras.
Technology Information Systems	$22,456.00	Genetec Signatory Portal and Upgrade to Support 4500 active badges.	This is to implement a signatory portal with Genetec to allow improved management of signatories and the associated 4500+ badges.
Technology Information Systems	$190,000.00	Equipment Renewal allowance from CIP	Equipment Renewal allowance from CIP.

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 6 – Property, Plant and Equipment

Equipment

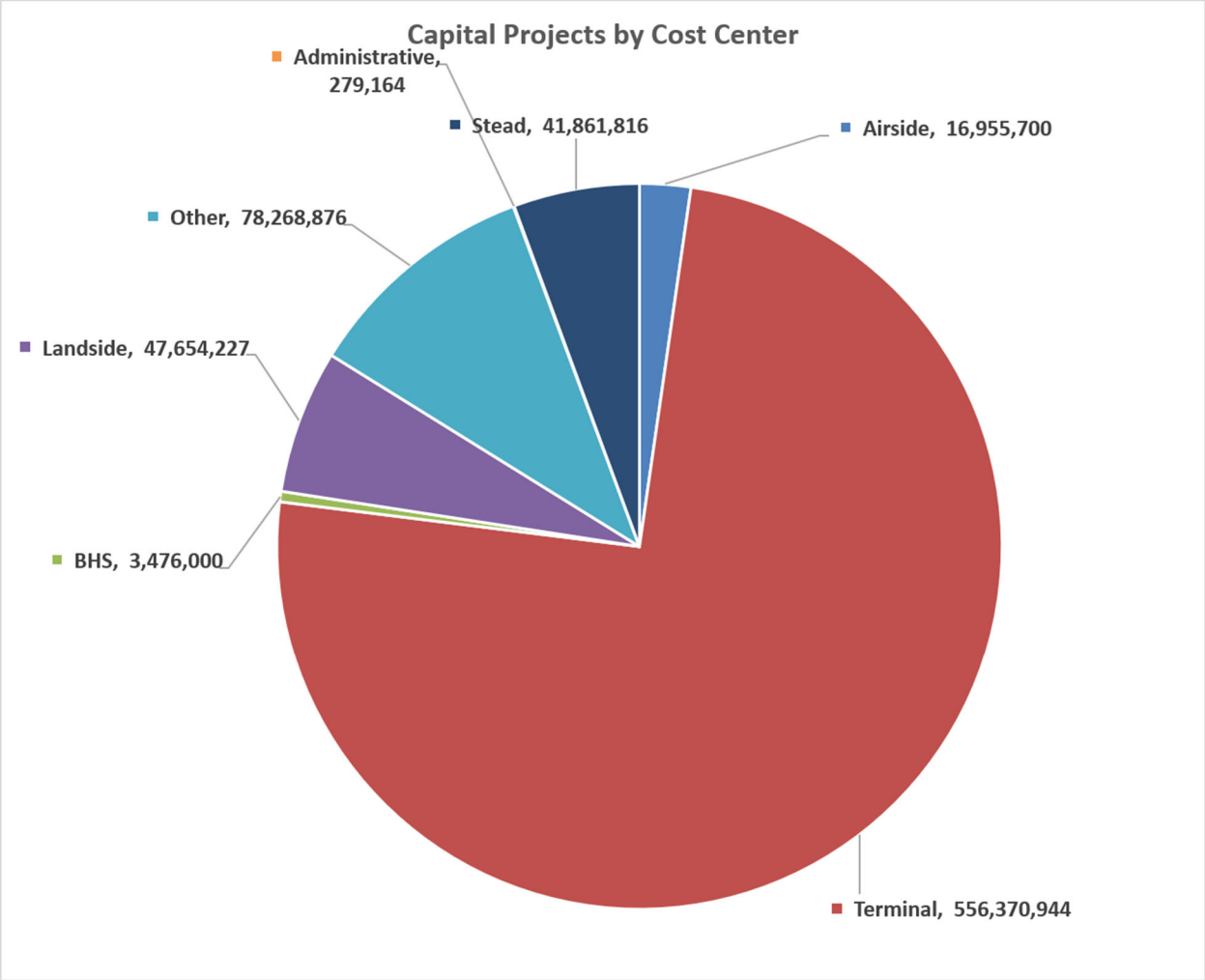
Department	FY 2026-27 Budget	Description	Explanation
Airfield Maintenance	$88,000.00	Epoke Igloo S2400 truck mounted spreader to assist in clearing areas during harsh weather conditions	With the upcoming concourse construction and reduced number of gates, this will help keep gate areas safe and clear of ice, to allow ramp staff to effectively turn around aircraft in a timely manner even in harsh weather conditions. This will provide safe facilities for our tenants and the traveling public, and reduce delays during construction with limited available gates and preventing accidents like slip and falls.
Airfield Maintenance	$26,500.00	Arctic Sno-pusher HD-19.5 sectional box plow with JRB coupler for a rental wheel loader - to assist with the next snow seasons with the new ramp configuration	This will help provide a safe and operational airfield, and be essential during construction of the new concourses with the reconfigured ramp and the challenges associated with remote boarding gates and RON parking with tow operations.
Airport Police	$21,000.00	Axon Taser program	Continuation of Axon tasers and electronic control weapons program, support and warranty.
Airport Police	$252,504.84	VirTra V180 4K ProTruss Training Simulator for realistic training scenarios	The Virtra simulator will allow our agency to train for high-risk, low-frequency events that are either too dangerous or too expensive and complicated to replicate in real life. This allows trainees to make "fatal" mistakes in a training environment.
Airport Police	$5,000.00	Investment in functionality and upkeep of armored truck to extend vehicle's service life and promote operational value.	Enhancements to support the longevity and continued reliability of this specialized vehicle through addressing cosmetic damage, maintaining protective finishes, and equipping the armored truck with necessary safety and operational equipment. Proactive maintenance and proper outfitting reduce the likelihood of costly repairs or equipment failure during critical incidents.

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 6 – Capital Budgets and Debt Service

Capital Improvement Program

The RTAA's Capital Improvement Program (CIP), as updated during the FY 2026-27 budget process, is a rolling five-to-seven-year program that provides for critical improvements and asset preservation. The CIP Program allocates resources to projects created to build, improve, or maintain physical assets and infrastructure. Funding sources for the projects are primarily Federal Aviation Administration's (FAA) Airport Improvement Program (AIP) Grants, Federal Stimulus funds, Passenger Facility Charges (PFC), bank loans, bonds, and internal funds generated from RTAA operations. RTAA has the option of issuing airport system debt with repayment sources including PFCs, and Airport system revenues.

The following graph outlines the RTAA's FY 2025-26 to FY 2031-32 Capital Improvement Program of $744.867 million by cost center.



The specific projects supporting this graph are listed on schedules located at the back of this section.

Capital Improvement Program Funding

The RTAA's Capital Improvement Program represents projects funded from AIP grants, Federal Stimulus grants, PFC, short-term borrowing facility, airport revenue bonds, and RTAA cash. Both AIP and PFC dependent projects will not be implemented until the project, and specific funding source is approved or awarded by the FAA.

Airport Improvement Program (AIP)

AIP grants are offered to RTAA by the FAA to provide funding assistance to those eligible capital projects that meet the criteria of the federal program. The objective of the program is to assist in the development of a nationwide system of public use airports, to ensure the safe and secure operation of the airport and airway system, and to meet the projected needs of the travelling public. The program not only provides funding for development projects, but also airport planning and noise compatibility programs.

The national AIP program is funded by aviation use fees, which are collected and deposited into the Airport and Airway Trust Fund that generates the revenues in support of the AIP projects. The U.S. Congress authorizes expenditures from this dedicated fund on an annual basis. The AIP program includes entitlement and discretionary funding. Entitlement funds are awarded to eligible sponsors (airports) through a formula based on the number of passengers boarding (enplanements) and cargo tonnage. Discretionary funds are set aside to provide the FAA with flexibility to fund various high-priority capital programs.

AIP approved projects are typically funded 93.75% by the FAA at both airports (RNO and RTS). The RTAA's General Purpose and Special Fund are primarily used for the RTAA's share of 6.25%. PFC funds may be used for local share with FAA approval.

For the 2025 federal fiscal year (FFY), which ended on September 30, 2025, RTAA received grants of $8.780 million in AIP funds for RNO. RTS was awarded $1.840 million in AIP funding for FFY 2025.

Passenger Facility Charge (PFC)

PFCs were initially authorized through the Aviation Safety and Capacity Expansion Act of 1990. The Act allowed public agencies, which manage commercial airports, to charge each enplaning passenger a facility charge in accordance with FAA requirements. The PFC is levied on the passenger tickets, collected by the airline, and forwarded to the airport (less a handling fee charged by the airlines). PFC revenues are allocated to preserve or enhance safety, security, capacity, to reduce noise, or to enhance competition. The primary difference between AIP and PFC is that the PFC is a fee directly assessed to the passenger, it is administratively retained by the airport and considered local funds versus federal funds.

In October 1993, RTAA received approval from the FAA to impose a PFC of $3.00 per enplaned passenger. In May of 2001, the PFC was increased to $4.50 per enplaned passenger with collection beginning August 1, 2001, and continues to be the PFC rate collected in FY 2026-27. Several FAA approved projects are being funded by PFC collections at RNO.

As of June 30, 2026, RTAA has received collection authority to be used for open PFC applications of $567.571 million. The FY 2026-27 Budget is forecasting PFC revenues and interest of $10.072 million.

Federal Stimulus

The Bipartisan Infrastructure Law (BIL), also referred to as the Infrastructure Investment and Jobs Act (IIJA) provides $15 billion in airport infrastructure funding over five years. The funds can be invested in runways, taxiways, safety, and sustainability projects, as well as terminal, airport-transit connections, and roadway projects. Two grant subcategories are available to RTAA: the Airport Infrastructure Grant (AIG) and the Airport Terminal Program Grant (ATP). AIG is allocated to airports based on air traffic, while the ATP funds are subject to a highly competitive application process.

In FFY 2025, RNO was awarded $7.626 million in AIG grant funding and $6.0 million in ATP funding. RTS was awarded $26.4 thousand in AIG grant funding.

Coronavirus Aid, Relief, and Economic Security (CARES) Act and American Rescue Plan Act (ARPA) federal stimulus fund programs have ended. RTAA will not receive any CARES or ARPA funds in FY 2026-27.

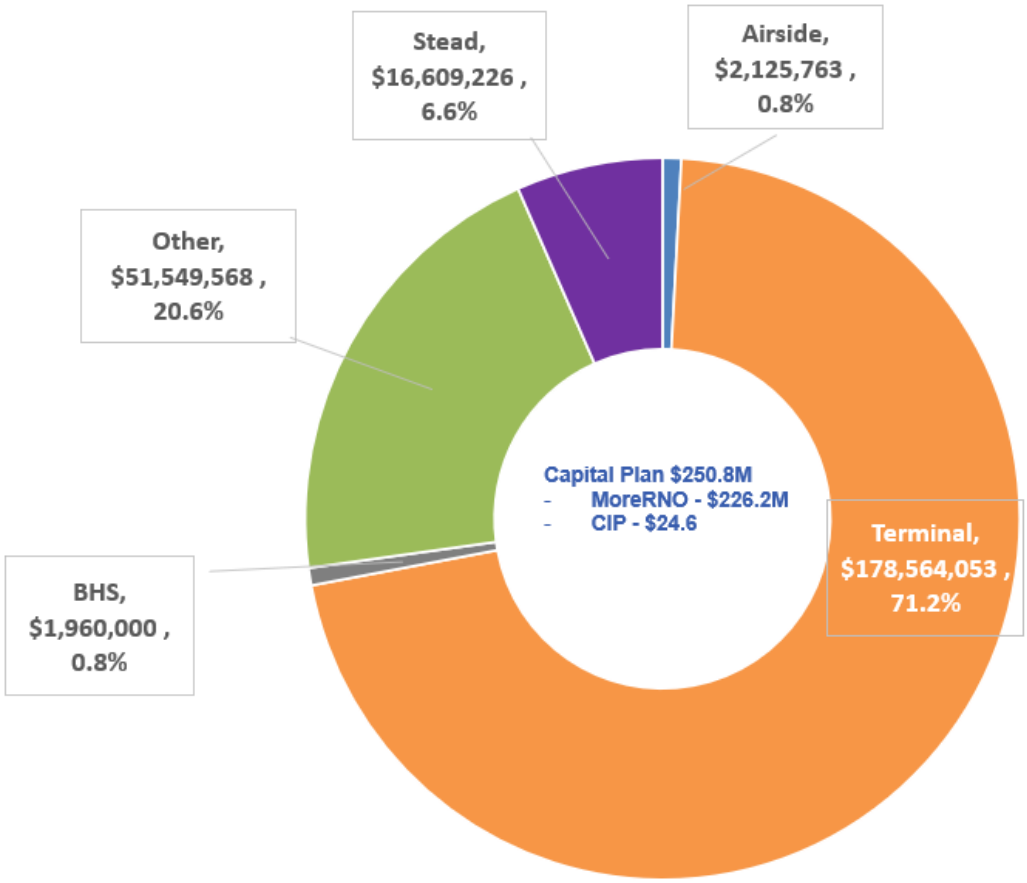
FY 2026-27 Capital Projects

During the budget process, all capital projects were prioritized and evaluated based on the following three criteria:

1. High Priority – Life safety, security, or regulatory requirement
2. Moderate Priority – Preventative maintenance and customer service enhancement.
3. Low Priority – Not urgent. Could be deferred to a future budget year.

The proposed program of capital improvement projects reflects a total budget of $250.808 million for 42 projects, including the design and construction of some of the MoreRNO projects. Budget amounts for these projects only reflect the forecasted expenses in FY 2026-27. The proposed projects are to be funded with federal grants, PFC, airport bonds, and internal funds generated from airline and non-airline revenue sources. For 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:

Capital Projects by Cost Center FY 2026-27



MoreRNO Projects

- $144,316,000 - New Concourse A & B (Construction)
- $48,999,000 - RTAA HQ & Police Station (Construction)
- $20,412,000 - CUP Construction AMT Bond Only
- $6,773,000 - Concourse Remodel New Gen B & C (Design)
- $2,468,000 - New Gen Long Lead Equipment
- $1,032,000 - CUP FFY25 ATP Grant Funded Civil
- $711,000 - CUP FFY24 ATP Grant Funded Civil
- $843,000 - Central Utility Plant (CUP) LLE & Construction
- $318,000- RTAA HQ & Police Station (Design)
- $277,000 - South RON

Capital Improvement Program (CIP) Projects

- $5,726,100 - RTS - Taxiway A and Apron Phase 5 (Construction)
- $4,790,000 - RTS - Taxiway A and Apron Phase 6 (Construction)
- $2,430,000 - RTS - Pavement Maintenance Project FY27
- $1,350,000 - BHS Upper-Level Controls Upgrade
- $1,284,000 - Airside Pavement Maintenance Project FY27
- $1,130,000 - RTS - Master Plan Study Update, ALP Update, and GIS Data Collection
- $1,000,000 - Art Fund MoreRNO (1% fund)
- $691,000 - RTS - Hangar 5 and 6 Fire Suppression Upgrades
- $669,000 - Stead Solvent Site
- $650,000 - 601 S. Rock Building Demolition
- $621,000 - AFM Storage Roof Replacement
- $565,000 - North Pad Underground Aircraft Deicing Fluid Collection Tank
- $500,000 - Post-security Concessions Area (Design)
- $500,000 - RTS - Contract Tower Site Analysis
- $460,000 - BHS Rooftop Makeup Air Units Replacement
- $300,000 - Outside Properties Renewal Program (FY 2027-32)
- $300,000 - RTS - Environmental Analysis of Contract Tower
- $185,000 - Main Terminal PA System Replacement
- $167,000 - Technology and Information Systems Renewal Program (FY 2027-32)
- $156,000 - Art Consultant Service - Holly Hayden
- $150,000 - Baggage Handling System Renewal Program (FY 2025-30)
- $141,800 - RNO Mini Warehouse Storage Unit Demolition
- $127,000 - Misc. HVAC Equipment Replacement
- $120,000 - RTS - Airfield Pavement Program (2027-2030) - Stead Allowance
- $100,000 - Pre-security Concession Refresh (Design)
- $100,000 - RTS - Taxiway A and Apron Phase 6 (Design)
- $100,000 - Fire Suppression System for Sound Room & BC South IDF
- $68,400 - Network Security UPS Replacement
- $65,000 - RTS - Tower Roof Replacement
- $60,000 - RTS - Landside Pavement Program (2027-2030) - Stead Allowance
- $40,000 - Distributed Antenna System Fiber
- $28,000 - RTS - Runway Vault Roof Replacement

Debt Service

On September 4, 2024, RTAA issued $238.260 million of airport revenue bonds to fund airport capital improvements and to refinance $22.410 million of a non-revolving line of credit obligation for the MoreRNO program. The 2024 Bonds were issued in two series, including Series 2024A (AMT) and Series 2024B (Non-AMT) revenue bonds. “AMT” refers to bonds where the interest earned by the bondholder is subject to the Alternative Minimum Tax reporting requirements of the IRS. AMT bonds are used generally to finance qualified private activity projects, such as terminal facilities associated with the NewGen A&B project. Non-AMT bonds are not subject to the Alternative Minimum Tax requirements and are generally used to finance government purpose

facilities such as the RTAA Headquarters project. The 2024 Bonds are rated A+, A3 and A by Kroll Bond Rating Agency, Moody's Investor Service, and S&P Global rating, respectively.

Proceeds from the 2024 Bonds are held by a Trustee, U.S. Bank. The fiduciary duties of the Trustee include the safekeeping of bond proceeds, facilitating payments of principal and interest to bondholders, investment oversight, recordkeeping and compliance monitoring to ensure RTAA is adhering to its bond covenants. By fulfilling these duties, the bond trustee plays a vital role in maintaining the structural integrity of the bond issue and protects the interests of both RTAA and the bondholders. As of June 30, 2026, the account balances reported by the Trustee were as follows:

Description	2024A Bonds	2024B Bonds	Total
Principal Outstanding	$ 159,575,000	$ 78,405,000	$ 237,980,000
Account Balances:			
Capitalized Interest	$ 16,182,275	$ 3,353,859	$ 19,536,134
Project Funds	$ 47,894,367	$ 56,200,866	$ 104,095,234
Common Debt Service Reserve	$ -	$ -	$ 17,453,112
Total Balances	**$ 64,076,642**	**$ 59,554,726**	**$ 141,084,480**

The account balances above are invested under the direction of RTAA in accordance with the Bond Indenture and Investment Policy approved by the RTAA Board. RTAA utilizes the services of PFM Financial Advisors to assist with the investment of these assets. Investments are structured in a diversified portfolio to align with project delivery milestones and maximize interest earnings on the bond proceeds until they are utilized for project expenses. Interest earned on the bond proceeds augment the project fund account. Additionally, the 2024 Bonds included funding to pay for transactional costs of issuance associated with the bond underwriting, legal expenses, financial advisory and other fees.

The FY 2026-27 operating budget includes $5.824 million debt service the expansion of the ticketing hall, the Central Utility Plant and the Police and Administrative Headquarters. Debt service expenses related to the NewGen A&B project are capitalized and will be amortized beginning at the time of beneficial occupancy.

As part of the planned funding for the MoreRNO Program, RTAA expects to issue additional debt in the form of Airport Revenue Bonds during FY 2026-27. Expenditures related to the debt issuance will be capitalized and will be amortized beginning at the time of beneficial occupancy.

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 6 – Capital Budgets and Debt Service

CAPITAL IMPROVEMENT PROGRAM - OVERVIEW
SOURCES & USES OF FUNDS BY LOCATION
Reno-Tahoe Airport Authority

	Prior Years Actual	FY 2025-26 Forecast	FY 2026-27 Forecast	FY 2027-28 Forecast	FY 2028-29 Forecast	FY 2029-30 Forecast	FY 2030-31 Forecast	FY 2031-32 Forecast	Total FY26-32 Forecast	Total Actual & Forecast
USES OF FUNDS										
Airside	9,966,632	6,960,576	2,125,763	4,352,118	1,058,078	859,164	800,000	800,000	16,955,700	26,922,332
Terminal	115,627,355	33,600,142	178,564,053	206,382,343	102,758,251	32,766,155	1,150,000	1,150,000	556,370,944	671,998,299
BHS	146,666	1,000	1,960,000	1,015,000	125,000	125,000	125,000	125,000	3,476,000	3,622,666
Landside	2,638,931	1,684,227	-	23,720,000	14,850,000	5,600,000	600,000	1,200,000	47,654,227	50,293,157
Other	26,462,495	13,495,443	51,549,568	7,200,095	2,873,770	1,050,000	1,050,000	1,050,000	78,268,876	104,731,371
Administrative	751,836	279,164	-	-	-	-	-	-	279,164	1,031,000
Stead	2,871,406	2,583,833	16,609,226	5,438,126	1,175,000	5,287,815	980,000	9,787,815	41,861,816	44,733,222
	158,465,321	58,604,385	250,808,611	248,107,682	122,840,099	45,688,134	4,705,000	14,112,815	744,866,726	903,332,047
SOURCES OF FUNDS										
Federal Grants -Entitlement	4,989,026	1,768,846	5,489,000	5,640,500	5,692,900	5,746,300	-	-	24,337,546	29,326,572
Federal Grants -Discretionary	27,030,807	10,421,534	54,530,052	29,980,777	11,603,002	5,111,560	760,000	9,127,424	121,534,349	148,565,155
Passenger Facility Charges	25,782,758	3,708,965	3,937,304	13,786,072	5,403,986	-	-	-	26,836,327	52,619,085
General Purpose	6,072,789	8,524,681	6,208,731	29,397,082	9,798,770	3,725,000	3,725,000	4,325,000	65,704,264	71,777,054
Special Fund	1,145,919	2,080,714	4,788,072	446,788	415,000	435,391	220,000	660,391	9,046,356	10,192,275
Consent Degree Fund	1,205,565	125,000	669,435	-	-	-	-	-	794,435	2,000,000
Airport Revenue Bonds	92,238,457	31,974,645	175,186,016	168,856,464	89,926,442	30,669,883	-	-	496,613,449	588,851,907
	158,465,321	58,604,385	250,808,611	248,107,682	122,840,099	45,688,134	4,705,000	14,112,815	744,866,726	903,332,047

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 6 – Capital Budgets and Debt Service

CAPITAL IMPROVEMENT PROGRAM
FY2026- Future Years Plan
Reno-Tahoe Airport Authority

AIRSIDE	Prior Years Actual	FY 2025-26 Forecast	FY 2026-27 Forecast	FY 2027-28 Forecast	FY 2028-29 Forecast	FY 2029-30 Forecast	FY 2030-31 Forecast	FY 2031-32 Forecast	Total FY26-32 Forecast	Total Actual & Forecast
Airfield Pavement Maintenance Program (2027-32)	-	-	-	800,000	800,000	800,000	800,000	800,000	4,000,000	4,000,000
Airside Pavement Maintenance Project (2024-25)	862,137	37,863	-	-	-	-	-	-	37,863	900,000
ADM Office/Base Building Roof Replacement	172,221	31,979	-	-	-	-	-	-	31,979	204,200
Airfield Main Shop Bay Expansion	309,034	92,816	-	-	-	-	-	-	92,816	401,850
Airfield Signage Replacement and Twy Renaming (Construction)	321,620	4,243,180	-	-	-	-	-	-	4,243,180	4,564,800
South RON	8,140,018	381,341	276,763	260,118	258,078	59,164	-	-	1,235,464	9,375,482
Airfield Maintenance Yard Reconstruction Phase 2	-	1,606,980	-	-	-	-	-	-	1,606,980	1,606,980
Airside Pavement Maintenance Project (2025-26) *	161,602	516,418	-	-	-	-	-	-	516,418	678,020
Airside Purchasing Lot Pavement Reconstruction	-	-	-	1,292,000	-	-	-	-	1,292,000	1,292,000
Airside Pavement Maintenance Project FY27	-	-	1,284,000	-	-	-	-	-	1,284,000	1,284,000
North Pad Underground Aircraft Deicing Fluid Collection Tank	-	-	565,000	-	-	-	-	-	565,000	565,000
North Pad Underground Aircraft Deicing Fluid Collection Tank (Design only)	-	50,000	-	-	-	-	-	-	50,000	50,000
ARFF Aerial Apparatus (Fire Truck)	-	-	-	2,000,000	-	-	-	-	2,000,000	2,000,000
Total Airside	$ 9,966,632	$ 6,960,576	$ 2,125,763	$ 4,352,118	$ 1,058,078	$ 859,164	$ 800,000	$ 800,000	$ 16,955,700	$ 26,922,332

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 6 – Capital Budgets and Debt Service

CAPITAL IMPROVEMENT PROGRAM
FY2026- Future Years Plan
Reno-Tahoe Airport Authority

TERMINAL	Prior Years Actual	FY 2025-26 Forecast	FY 2026-27 Forecast	FY 2027-28 Forecast	FY 2028-29 Forecast	FY 2029-30 Forecast	FY 2030-31 Forecast	FY 2031-32 Forecast	Total FY26-32 Forecast	Total Actual & Forecast
Capital Project Allowance (FY 2028-32)	-	-	-	750,000	750,000	750,000	750,000	750,000	3,750,000	3,750,000
Terminal Building System Renewal Program (FY 2028-32)	-	-	-	400,000	400,000	400,000	400,000	400,000	2,000,000	2,000,000
RNO Terminal Scanning Project	-	85,000	-	-	-	-	-	-	85,000	85,000
Concourse Remodel New Gen B & C (Design)	60,416,852	3,437,147	6,773,447	10,379,491	8,694,608	843,943	-	-	30,128,636	90,545,489
(VALE) Terminal Concourse PC Air & 400Hz GPU Unit Replacement I	7,005,565	399,106	-	-	-	-	-	-	399,106	7,404,670
Information Desk Design and Cons	-	-	-	-	-	-	-	-	-	-
New Concourse B & C (Construction)	16,333,488	16,852,800	144,316,495	186,425,066	87,742,760	25,474,916	-	-	460,812,038	477,145,526
Central Utility Plant (CUP) LLE & Construction	10,122,621	478,332	842,580	-	-	-	-	-	1,320,912	11,443,533
CUP FFY24 ATP Grant Funded Civil	3,009,025	1,734,854	796,288	-	-	-	-	-	2,531,141	5,540,166
CUP FFY25 ATP Grant Funded Civil	2,066,548	2,441,546	1,032,073	-	-	-	-	-	3,473,618	5,540,166
CUP Construction AMT Bond Only	12,262,294	5,356,585	20,412,201	1,306,777	-	-	-	-	27,075,563	39,337,856
New Gen Enabling	648,577	107,521	-	-	-	-	-	-	107,521	756,098
New Gen Long Lead Equipment	2,403,143	1,359,844	2,468,083	-	-	-	-	-	3,827,927	6,231,070
New Gen Common Use	828,040	29,824	-	-	-	-	-	-	29,824	857,864
TSA Space (Design)	-	517,000	-	-	-	-	-	-	517,000	517,000
TSA Space (Construction)	-	-	-	2,534,000	-	-	-	-	2,534,000	2,534,000
Lobby Beautification Program	207,868	12,966	-	-	-	-	-	-	12,966	220,835
MZ-1, MZ02, OAF-1 Replacement Project	-	-	-	452,000	-	-	-	-	452,000	452,000
RNO-Miscellaneous Electrical Systems Repair Project	-	143,100	-	-	-	-	-	-	143,100	143,100
RNO Substation 4 (Design)	-	131,600	-	154,077	-	-	-	-	285,677	285,677
RNO Ticketing Hall Roof Drain Repair	-	30,000	-	-	-	-	-	-	30,000	30,000
Art Fund MoreRNO (1% fund)	-	-	1,000,000	1,100,000	540,418	-	-	-	2,640,418	2,640,418
Loop Road Art	43,875	248,625	-	-	-	-	-	-	248,625	292,500
Terrazzo Art at HQ	-	194,000	-	-	-	-	-	-	194,000	194,000
Art Consultant Service - Holly Hayden	279,460	40,292	155,886	155,886	15,586	12,990	-	-	380,640	660,100
Concourse Connector Refresh (Design)	-	-	-	413,745	-	-	-	-	413,745	413,745
Concourse Connector Refresh (Construction)	-	-	-	-	1,654,982	4,964,946	-	-	6,619,927	6,619,927
Post-security Concessions Area (Design)	-	-	500,000	-	-	-	-	-	500,000	500,000
Post-security Concessions Area (Construction)	-	-	-	100,000	2,544,895	319,360	-	-	2,964,255	2,964,255
Pre-security Concession Area (Design)	-	-	100,000	18,140	-	-	-	-	118,140	118,140
Pre-security Concession Area (Construction)	-	-	-	1,207,160	415,003	-	-	-	1,622,163	1,622,163
Misc HVAC Equipment Replacement	-	-	127,000	-	-	-	-	-	127,000	127,000
Substation Electrical Equipment Procurement	-	-	-	986,000	-	-	-	-	986,000	986,000
Distributed Antenna System Fiber	-	-	40,000	-	-	-	-	-	40,000	40,000
Total Terminal	$ 115,627,355	$ 33,600,142	$ 178,564,053	$ 206,382,343	$ 102,758,251	$ 32,766,155	$ 1,150,000	$ 1,150,000	$ 556,370,944	$ 671,998,299

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 6 – Capital Budgets and Debt Service

CAPITAL IMPROVEMENT PROGRAM
FY2026- Future Years Plan
Reno-Tahoe Airport Authority

BAGGAGE HANDLING SYSTEM	Prior Years Actual	FY 2025-26 Forecast	FY 2026-27 Forecast	FY 2027-28 Forecast	FY 2028-29 Forecast	FY 2029-30 Forecast	FY 2030-31 Forecast	FY 2031-32 Forecast	Total FY26-32 Forecast	Total Actual & Forecast
Baggage Handling System Renewal Program (FY 2025-30)	-	1,000	150,000	125,000	125,000	125,000	125,000	125,000	776,000	776,000
Baggage Handling System Renewal Program (FY 2026)	146,666	-	-	-	-	-	-	-	-	146,666
BHS Upper Level Controls Upgrade	-	-	1,350,000	-	-	-	-	-	1,350,000	1,350,000
BHS Rooftop Makeup Air Units Replacement	-	-	460,000	890,000	-	-	-	-	1,350,000	1,350,000
Total Baggage Handling Systems (BHS)	$ 146,666	$ 1,000	$ 1,960,000	$ 1,015,000	$ 125,000	$ 125,000	$ 125,000	$ 125,000	$ 3,476,000	$ 3,622,666

LANDSIDE	Prior Years Actual	FY 2025-26 Forecast	FY 2026-27 Forecast	FY 2027-28 Forecast	FY 2028-29 Forecast	FY 2029-30 Forecast	FY 2030-31 Forecast	FY 2031-32 Forecast	Total FY26-32 Forecast	Total Actual & Forecast
Landside Pavement Management System	419,308	8,383	-	-	-	-	-	-	8,383	427,691
Landside Pavement Maintenance Program (FY 2027-32)	-	-	-	600,000	600,000	600,000	600,000	1,200,000	3,600,000	3,600,000
Rental Car Service Lot Renewal and Replacement Program (FY 2026-30)	-	-	-	-	-	-	-	-	-	-
GA East Landside Lot - Design	98,392	1,608	-	-	-	-	-	-	1,608	100,000
GA East Landside Parking Lot	738,155	294,872	-	-	-	-	-	-	294,872	1,033,027
Landside Projects	-	-	-	5,000,000	10,000,000	5,000,000	-	-	20,000,000	20,000,000
High Roller Lot	1,359,276	913,164	-	-	-	-	-	-	913,164	2,272,440
RNO Aviation Boulevard and National Guard Way Reconstruction	-	-	-	-	4,250,000	-	-	-	4,250,000	4,250,000
Landside Pavement Maintenance Project (FY 2025-26)	23,800	166,200	-	-	-	-	-	-	166,200	190,000
Landside Purchasing Lot Pavement Reconstruction	-	-	-	2,120,000	-	-	-	-	2,120,000	2,120,000
Emergency Waterline Repair - Surface Lot	-	300,000	-	-	-	-	-	-	300,000	300,000
GTC Mandatory Payment	-	-	-	16,000,000	-	-	-	-	16,000,000	16,000,000
Total Landside	2,638,931	1,684,227	-	23,720,000	14,850,000	5,600,000	600,000	1,200,000	47,654,227	50,293,157

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 6 – Capital Budgets and Debt Service

CAPITAL IMPROVEMENT PROGRAM
FY2026- Future Years Plan
Reno-Tahoe Airport Authority

OTHER	Prior Years Actual	FY 2025-26 Forecast	FY 2026-27 Forecast	FY 2027-28 Forecast	FY 2028-29 Forecast	FY 2029-30 Forecast	FY 2030-31 Forecast	FY 2031-32 Forecast	Total FY26-32 Forecast	Total Actual & Forecast
RTAA HQ & Police Station (Design)	8,393,667	119,211	318,002	87,319	-	-	-	-	524,532	8,918,199
Outside Properties Renewal Program (FY 2027-32)	-	-	300,000	300,000	300,000	300,000	300,000	300,000	1,800,000	1,800,000
Technology and Information Systems Renewal Program (FY 2027-32)	-	-	166,574	750,000	750,000	750,000	750,000	750,000	3,916,574	3,916,574
Mini Warehouse Lot Improvement	123,844	3,000	-	-	-	-	-	-	3,000	126,844
BGP - Internet Resilience	53,347	8,653	-	-	-	-	-	-	8,653	62,000
ARFF Solar Array Inverter Replacement and System Repair	41,702	13,298	-	-	-	-	-	-	13,298	55,000
Common Use Equipment	268,620	825	-	-	-	-	-	-	825	269,445
Firewall Project	324,549	-	-	-	-	-	-	-	-	324,549
GA East Apron and Taxilane Reconstruction (Design)	439,269	6,553	-	-	-	-	-	-	6,553	445,822
GA East Apron & Taxilane Reconstruction (Construction)	7,158,072	1,032,820	-	-	-	-	-	-	1,032,820	8,190,892
Peckham and Airway Fencing	-	40,000	-	-	-	-	-	-	40,000	40,000
RTAA HQ & Police Station (Construction)	8,380,971	8,257,696	48,998,835	4,284,771	-	-	-	-	61,541,302	69,922,274
ARFF Vehicle Class 4 New	1,124,656	-	-	-	-	-	-	-	-	1,124,656
ARFF Roof Replacement Design and Construction	143,365	257,595	-	-	-	-	-	-	257,595	400,960
RNO Backflow Prevention Installation Project	10,433	481,067	-	-	-	-	-	-	481,067	491,500
Mini Warehouse Rehab	-	300,000	-	-	-	-	-	-	300,000	300,000
NV Energy Redundant Power Feed	-	2,974,725	-	1,778,005	1,823,770	-	-	-	6,576,500	6,576,500
AFM Storage Roof Replacement	-	-	620,930	-	-	-	-	-	620,930	620,930
RNO Mini Warehouse Storage Unit Demolition	-	-	141,801	-	-	-	-	-	141,801	141,801
601 S. Rock Building Demolition	-	-	650,000	-	-	-	-	-	650,000	650,000
Network Security UPS Replacement	-	-	68,426	-	-	-	-	-	68,426	68,426
Main Terminal PA System Replacement	-	-	185,000	-	-	-	-	-	185,000	185,000
Fire Suppression System for Sound Room & BC South IDF	-	-	100,000	-	-	-	-	-	100,000	100,000
Total Other	$ 26,462,495	$ 13,495,443	$ 51,549,568	$ 7,200,095	$ 2,873,770	$ 1,050,000	$ 1,050,000	$ 1,050,000	$ 78,268,876	$ 104,731,371

ADMINISTRATION	Prior Years Actual	FY 2025-26 Forecast	FY 2026-27 Forecast	FY 2027-28 Forecast	FY 2028-29 Forecast	FY 2029-30 Forecast	FY 2030-31 Forecast	FY 2031-32 Forecast	Total FY26-32 Forecast	Total Actual & Forecast
Upgrade RTAA Computer Server Environment	751,836	279,164	-	-	-	-	-	-	279,164	1,031,000
Total Administration	$ 751,836	$ 279,164	$ -	$ -	$ -	$ -	$ -	$ -	$ 279,164	$ 1,031,000

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 6 – Capital Budgets and Debt Service

CAPITAL IMPROVEMENT PROGRAM
FY2026- Future Years Plan
Reno-Tahoe Airport Authority

RENO STEAD	Prior Years Actual	FY 2025-26 Forecast	FY 2026-27 Forecast	FY 2027-28 Forecast	FY 2028-29 Forecast	FY 2029-30 Forecast	FY 2030-31 Forecast	FY 2031-32 Forecast	Total FY26-32 Forecast	Total Actual & Forecast
RTS - Cost/Benefit Analysis	26,573	3,777	-	-	-	-	-	-	3,777	30,350
Stead Solvent Site	1,205,565	125,000	669,435	-	-	-	-	-	794,435	2,000,000
RTS - Airfield Pavement Program (2027-2030) - Stead Allowance	-	-	120,000	120,000	120,000	120,000	120,000	120,000	720,000	720,000
RTS - Landside Pavement Program (2027-2030) - Stead Allowance	-	-	60,000	60,000	60,000	60,000	60,000	60,000	360,000	360,000
RTS - Taxiway A & Apron Phase 5 (Design)	-	70,000	-	-	-	-	-	-	70,000	70,000
RTS - Pavement Maintenance Project Runway 14/32 and Runway 8/26 Seali	847,720	41,834	-	-	-	-	-	-	41,834	889,553
RTS - O Block Utilities	168,891	853,109	-	-	-	-	-	-	853,109	1,022,000
RTS - Apron Phase 4 Rehabilitation (Construction) AIG	-	-	-	310,526	-	-	-	-	310,526	310,526
RTS - Taxiway B and Connectors (Design)	-	-	-	-	-	-	800,000	-	800,000	800,000
RTS - Taxiway B and Connectors (Construction Phase 1)	-	-	-	-	-	-	-	5,107,815	5,107,815	5,107,815
RTS - Taxiway B and Connectors (Construction Phase 2)	-	-	-	-	-	-	-	4,500,000	4,500,000	4,500,000
RTS - Master Plan Study Update, ALP Update, and GIS Data Collection	547,287	259,193	1,130,272	-	-	-	-	-	1,389,465	1,936,752
RTS - Tower Roof Replacement	-	-	65,000	-	-	-	-	-	65,000	65,000
RTS - Pavement Maintenance Project	28,671	221,329	-	-	-	-	-	-	221,329	250,000
RTS - Hangar 5 and 6 Fire Suppression Upgrades	46,700	813,300	690,653	-	-	-	-	-	1,503,953	1,550,653
RTS - Runway Vault Roof Replacement	-	-	28,000	-	-	-	-	-	28,000	28,000
RTS - Runway 8/26 North Drainage Basin Analysis & Mitigation	-	-	-	-	195,000	-	-	-	195,000	195,000
RTS - Pavement Maintenance Project FY27	-	-	1,897,729	-	-	-	-	-	1,897,729	1,897,729
RTS - Taxiway A and Apron Phase 5 (FAA Phase 6) - Construction	-	-	6,258,377	-	-	-	-	-	6,258,377	6,258,377
RTS - Taxiway A and Apron Phase 5 (FAA Phase 6) - Design	-	71,292	-	-	-	-	-	-	71,292	71,292
RTS - Taxiway A and Apron Phase 6 (FAA Phase 7) - Design	-	-	100,000	-	-	-	-	-	100,000	100,000
RTS - Taxiway A and Apron Phase 6 (FAA Phase 7) - Construction	-	-	4,789,760	-	-	-	-	-	4,789,760	4,789,760
RTS - Taxiway A and Apron Phase 7 (FAA Phase 8)	-	-	-	4,947,600	-	-	-	-	4,947,600	4,947,600
RTS - Taxiway C Rehabilitation (Design)	-	-	-	-	800,000	-	-	-	800,000	800,000
RTS - Taxiway C Rehabilitation (Construction)	-	-	-	-	-	5,107,815	-	-	5,107,815	5,107,815
RTS - Contract Tower Site Analysis	-	-	500,000	-	-	-	-	-	500,000	500,000
RTS - Environmental Analysis of Contract Tower	-	-	300,000	-	-	-	-	-	300,000	300,000
RTS - Stead Site Readiness Study	-	125,000	-	-	-	-	-	-	125,000	125,000
Total Reno Stead	$ 2,871,406	$ 2,583,833	$ 16,609,226	$ 5,438,126	$ 1,175,000	$ 5,287,815	$ 980,000	$ 9,787,815	$ 41,861,816	$ 44,733,222
Grand Total	$ 158,465,321	$ 58,604,385	$ 250,808,611	$ 248,107,682	$ 122,840,099	$ 45,688,134	$ 4,705,000	$ 14,112,815	$ 744,866,726	$ 903,332,047

Section 7
Supplemental Data

Reno-Tahoe International Airport (RNO)

In calendar year 2025, Reno-Tahoe International Airport (RNO) served 4,912,900 passengers, marking a 1.3% increase over 2024's total of 4,849,976. Airlines operated 22,631 departures from RNO in 2025, up 2.41% compared to the previous year. Seat capacity also rose, climbing 1.10% to a total of 3,087,389 one-way seats.

Southwest Airlines remained the dominant carrier at RNO, accounting for 39.4% of total passengers in 2025. United Airlines followed with 17.2%, and American Airlines came in close behind at 14.3%.

RNO attracts travelers from a broad region that spans far beyond Northern Nevada. Its reach extends into California, including both the north and south shores of Lake Tahoe, and draws traffic from several counties such as Plumas, Sierra, Nevada, Placer, and El Dorado. To better quantify RNO's regional impact, Air Service Development consultants Mead & Hunt, Inc. conducted a Market Penetration Analysis using GPS mobility data. The results revealed that RNO serves a geographically expansive area with a combined population exceeding one million residents.

The airport's nearest competitor is located approximately 140 miles away in Sacramento, California. Separated from Reno by the Sierra Nevada Mountains, this route can be difficult to traverse during the winter months due to snow and other severe weather conditions.

RNO is also a hub for air cargo operations, served by DHL, FedEx, and United Parcel Service (UPS). In 2025, the airport handled 83,262,603 pounds of cargo, reflecting a 18.7% decline compared to 2024.

Special Community Events

With over four million annual visitors, Reno, Sparks, and Lake Tahoe feature a wide range of fun-filled events that offer something for everyone. In addition to the area's breathtaking beauty, the region offers an amazing mix of history, art, and culture. Tourism and conventions continue to be big business in the Reno-Sparks area.

The Reno-Sparks Convention & Visitors Authority (RSCVA, also known as Visit Reno Tahoe) owns and operates several facilities designed to draw out of town visitors. The Reno-Sparks Convention Center is a 600,000 sq. ft. venue designed to accommodate a variety of meeting and sporting conventions, and is home to the Reno Tahoe Indoor Track, one of three indoor tracks on the West Coast. The Reno Events Center offers versatile space for premier entertainment events to signature sporting events. The National Bowling Stadium hosts national and international bowling tournaments including the United States Bowling Congress (USBC) Open Championships and the Women's Championships. The two tournaments combined historically bring more than 60,000 visitors to town with an estimated economic impact of more than $100 million.

The Reno Tahoe area draws hundreds of thousands of visitors to northern Nevada for community-wide special events throughout the year. The special event season typically starts with Reno River

Festival and is just one reason why tens of thousands of outdoor enthusiasts flock to the Truckee River in downtown Reno. The BBQ, Brews & Blues Festival rocks downtown with live entertainment, amazing food and beer from more than 50 breweries from around the world. The Reno Rodeo, a 10-day event in its 107th year, and a Professional Rodeo Cowboys Association (PRCA) sanctioned sporting event. The Reno Rodeo is a non-profit organization made up of nearly 1,000 volunteers with more than 140,000 fans in attendance; it is the 4th largest PRCA tour rodeo. The event impacts the regional economy by approximately $42 million. This event is held at the Reno-Sparks Livestock Events Center, with an indoor arena seating 6,200 and a lighted outdoor arena seating nearly 9,500.

Reno is home to Artown, a month-long summer arts festival. It features more than 500 events produced by more than 150 organizations and businesses in nearly 100 locations throughout Northern Nevada, including the airport. As noted by the National Endowment for the Arts, Artown is one of the most comprehensive festivals in the country. It brings the arts to Reno each July with a packed calendar of events and over 250,000 attendees.

Imagine your toes in the sand and first-class entertainment during a Lake Tahoe sunset. The Lake Tahoe Shakespeare Festival delivers professional productions of Shakespeare and other theater experiences for more than 33,000 patrons each summer. In addition, the Showcase Series, featuring the best of the region’s arts and culture organizations, reaches an additional 6,500 patrons. Lake Tahoe Shakespeare Festival also provides two educational outreach programs, engaging more than 7,000 young people each year in the Lake Tahoe region.

The first week of August is reserved for Hot August Nights, a celebration of the classic car culture and community. More than 500,000 people flock to the event and bring an economic impact of $100 million. There are more than 6,000 classic cars from 36 states across the nation, including Alaska, Massachusetts, Florida and three Canadian provinces. An estimated 2,500 participating cars are from California and 1,500 cars participate from Nevada.

During the last week of August, Burning Man, with its focus on community, art, self-expression, and self-reliance, creates Black Rock City 100 miles north of Reno, on the playa of the Black Rock Desert. Burning Man isn't your usual festival, with big acts booked to play on massive stages. In fact, the event is more the creation of a city than a festival, wherein almost everything that happens is created entirely by its citizens, who are active participants in the event. A projected 25,000 of the 80,000 participants travel by air through RNO, including a host of international visitors from more than 34 different countries. During Burning Man, Black Rock City, through careful planning, emerges from the playa dust to become one of Nevada's largest cities for a week.

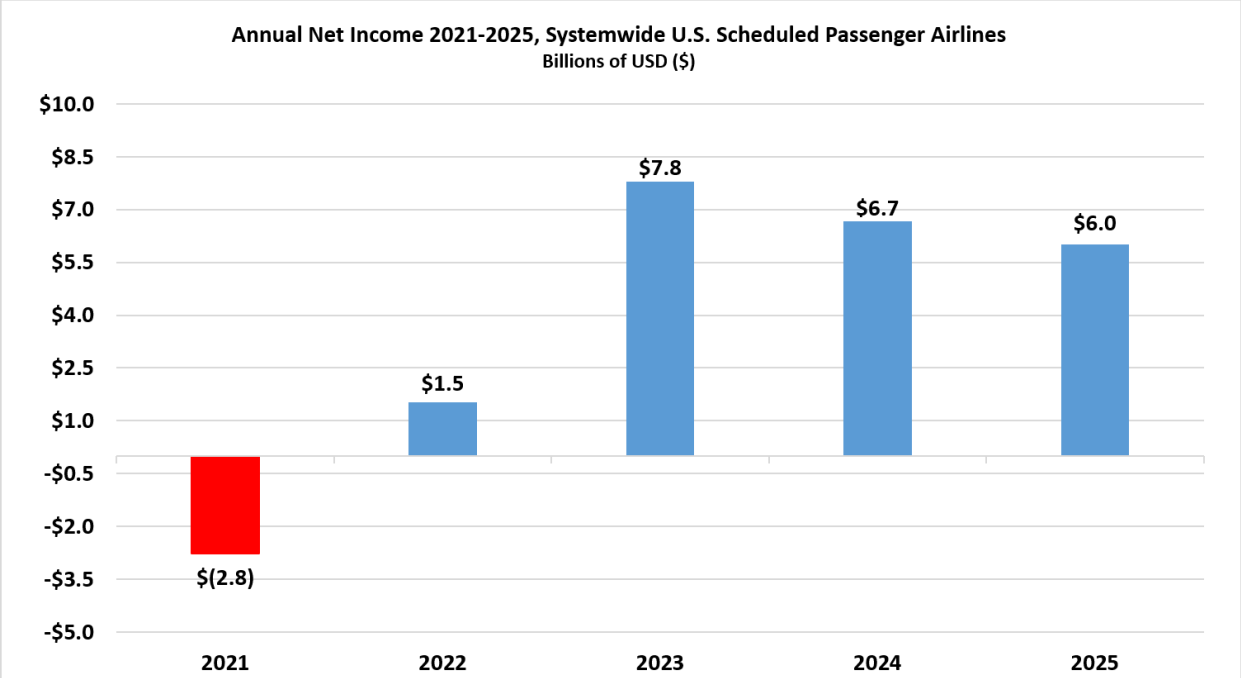
There are many great events in the area in September and starting things off is the Best in the West Nugget Rib Cook-Off held in the City of Sparks and hosted by the Nugget Casino Resort. Two dozen of the world’s top barbecue competitors serve up more than 240,000 pounds of ribs on Victorian Square. Following the Rib Cook-Off is the Great Reno Balloon Race, the largest free hot air ballooning event in the world. Throughout the event an estimated 150,000 spectators brave the early morning chill to view upwards of 100 balloons each year.

Street Vibrations is the place to be for those in search of a celebration of music, metal, and motorcycles. Street Vibrations offers tours, entertainment, parades, ride-in shows, vendors, and more. The event attracts an estimated 50,000 motorcycle riders to Reno, Carson City and Virginia City, and has an estimated local economic impact of $114 million. Now ranked the 4th largest motorcycle event in the nation, Street Vibrations combines the best bikes the West has to offer with incredible bands on multiple stages throughout the community.

Airline Industry Economics

2025 Annual Results for All 26 Scheduled Passenger Airlines

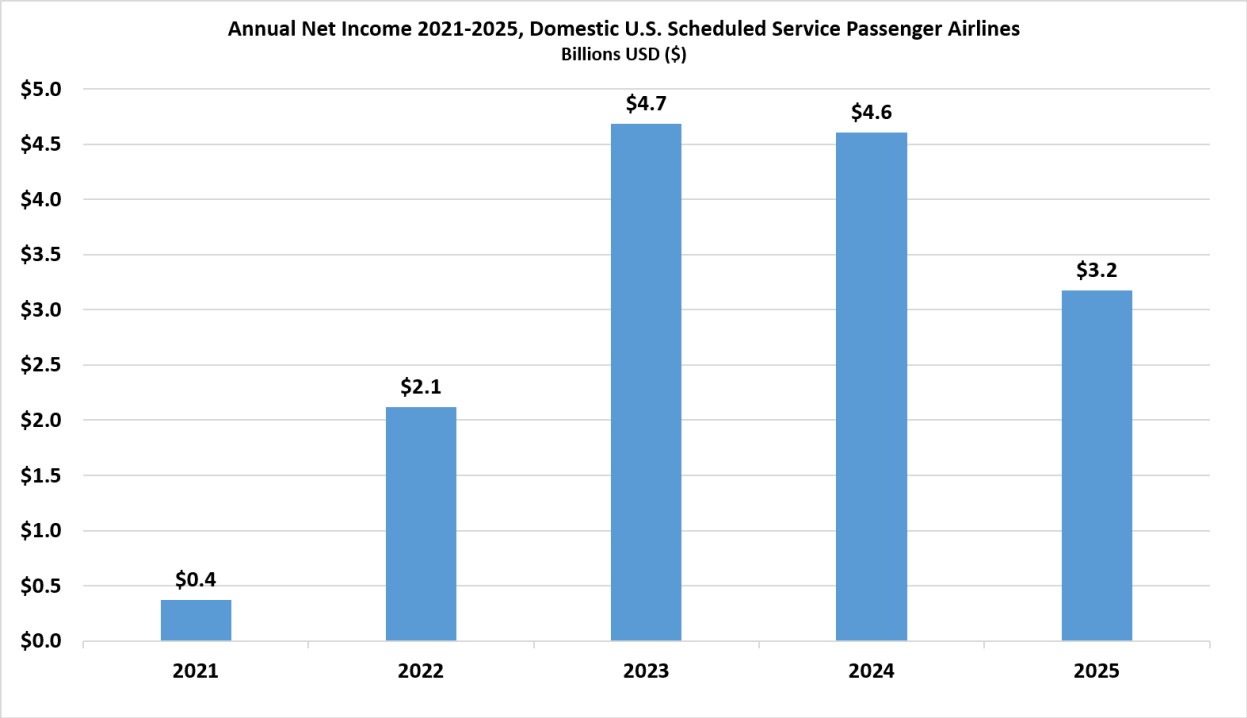
U.S. scheduled passenger airlines reported a 2025 after-tax profit (net income) of $6.0 billion, a reduction of 9.8% compared to $6.7 billion profit in 2024.



Source: Bureau of Transportation Statistics.

Domestic results for 26 scheduled airlines

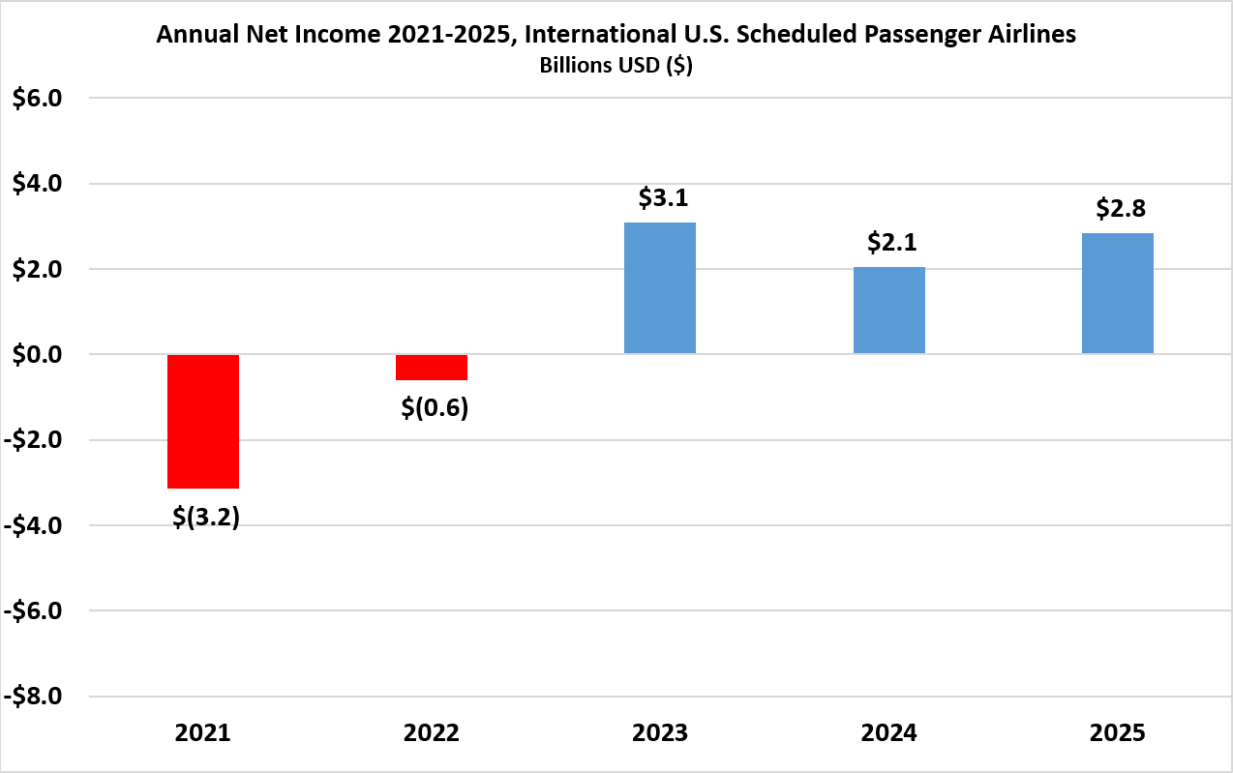
U.S. scheduled passenger airlines reported an annual 2025 after-tax domestic profit (net income) of $3.2 billion, compared to $4.6 billion profit in 2024.



Source: Bureau of Transportation Statistics

International results for 20 scheduled U.S. airlines

U.S. scheduled passenger airlines reported an annual 2025 after-tax international profit (net income) of $2.8 billion profit, compared to $2.1 billion profit in 2024.



Source: Bureau of Transportation Statistics

Air Carriers Revenues

U.S. Scheduled Passenger Airline Operating Revenues are as follows, with fares and baggage fees making up most of Revenues.

Overall (Domestic & International) Revenues (In Billions)	2025	2024	% Change
Operating Revenue	$252.71	$247.44	2.13%
Fares	$186.21	$184.49	0.93%
Baggage Fees	$7.44	$7.27	2.34%
Reservation Change Fees	$1.05	$1.02	3.09%

Domestic Revenues (In Billions)	2025	2024	% Change
Operating Revenue	$187.93	$184.64	1.78%
Fares	$132.16	$131.92	0.18%
Baggage Fees	$6.03	$5.83	3.42%
Reservation Change Fees	$0.85	$0.85	0.15%

International Revenues (In Billions)	2025	2024	% Change
Operating Revenue	$64.77	$62.80	3.15%
Fares	$54.05	$52.57	2.83%
Baggage Fees	$1.41	$1.44	-2.05%
Reservation Change Fees	$0.20	$0.17	17.67%

Source: Bureau of Transportation Statistics

Air Carrier 2025 Margins

Net margin is the net income or loss as a percentage of operating revenue. Operating margin is the operating profit or loss as a percentage of operating revenue.

Overall (Domestic & International) Profits/Margins (In Billions)	2025	2024	% Change
Pre-Tax Domestic Profit	$18.30	$17.57	4.13%
Net Income Margin (Net Income/Loss over Operating Rev)	2.38%	2.69%	-11.71%
Operating Margin (Operating Profit/Loss over Operating Rev)	7.24%	7.10%	1.95%

Domestic Profits/Margins (In Billions)	2025	2024	% Change
Pre-Tax Domestic Profit	$13.43	$15.07	-10.88%
Net Income Margin (Net Income/Loss over Operating Rev)	1.69%	2.50%	-32.42%
Operating Margin (Operating Profit/Loss over Operating Rev)	7.15%	8.16%	-12.44%

International Profits/Margins (In Billions)	2025	2024	% Change
Pre-Tax Domestic Profit	$4.87	$2.50	94.49%
Net Income Margin (Net Income/Loss over Operating Rev)	4.38%	3.27%	33.98%
Operating Margin (Operating Profit/Loss over Operating Rev)	7.51%	3.98%	88.56%

Source: Bureau of Transportation Statistics

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 7 – Supplemental Data

Domestic Airline Passengers

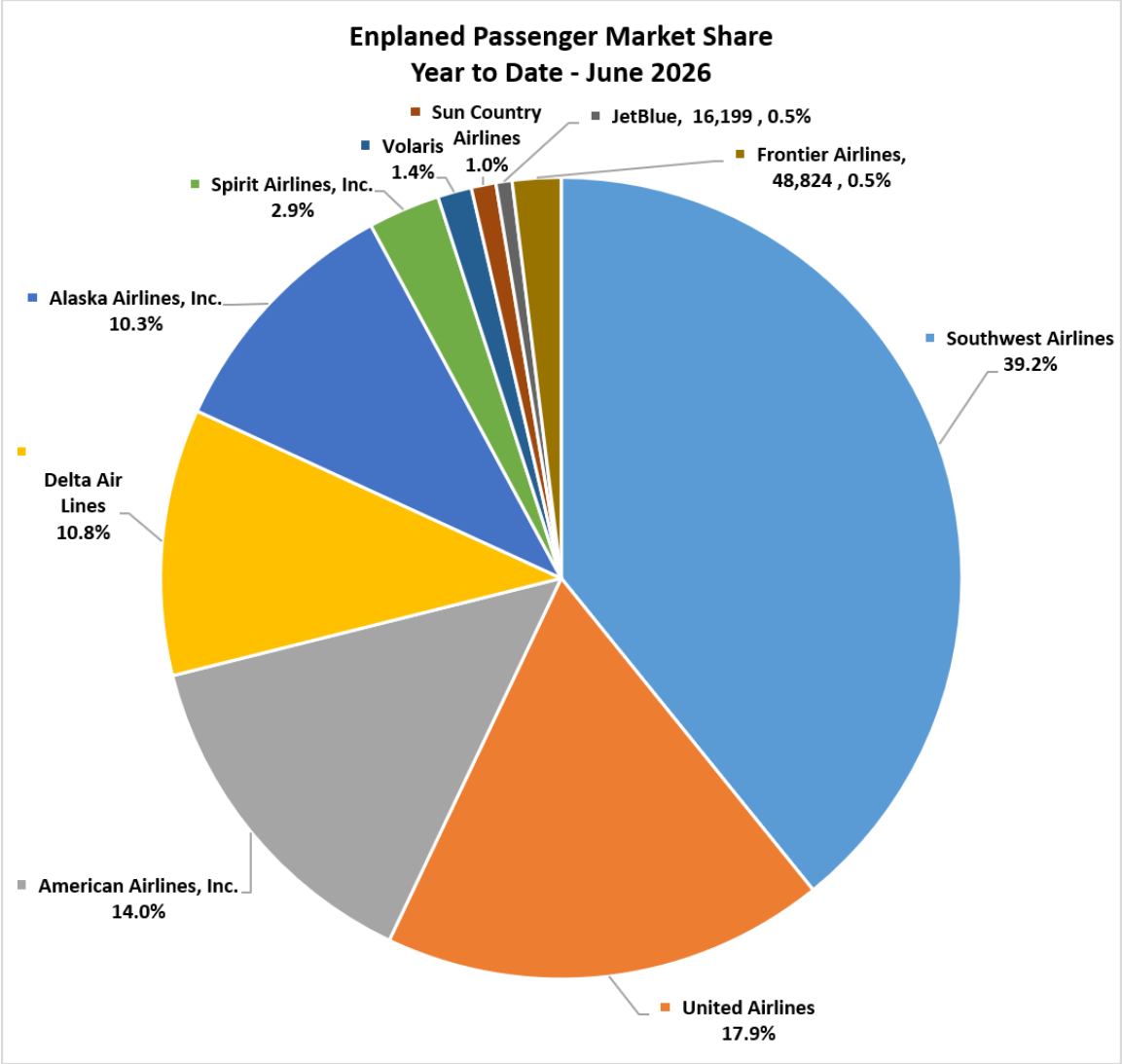
The table below lists the last three calendar years of domestic airline passenger enplanements for the United States. The national statistics mirror the annual passenger peaks for RNO that occur in July and August each year.

Enplanements on U.S. Airlines Unadjusted Passenger numbers in millions (000,000)						
	2023	2024	2025	2024-2025 PCT Change	2026	2025-2026 PCT Change
January	67.63	70.34	71.02	0.97%	69.78	-1.75%
February	65.07	70.67	67.46	-4.54%	68.74	1.90%
March	80.13	85.17	83.99	-1.39%	84.69	0.83%
April	77.87	81.52	80.70	-1.00%		
May	82.07	87.37	85.58	-2.05%		
June	84.34	90.02	89.00	-1.13%		
July	88.15	92.09	92.47	0.40%		
August	83.38	87.10	87.10	0.01%		
September	76.66	77.84	77.19	-0.83%		
October	82.99	83.19	84.58	1.68%		
November	78.07	77.41	75.24	-2.81%		
December	78.99	83.64	81.52	-2.53%		
6 Mo. Total	457.11	485.08	477.75	-1.51%		
Yr. Total	945.35	986.35	975.86	-1.06%	-0.01	-100.00%

Source: Bureau of Transportation Statistics, T-100 Market

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 7 – Supplemental Data

Reno Tahoe International Airport (RNO) Airline Traffic and Market Share

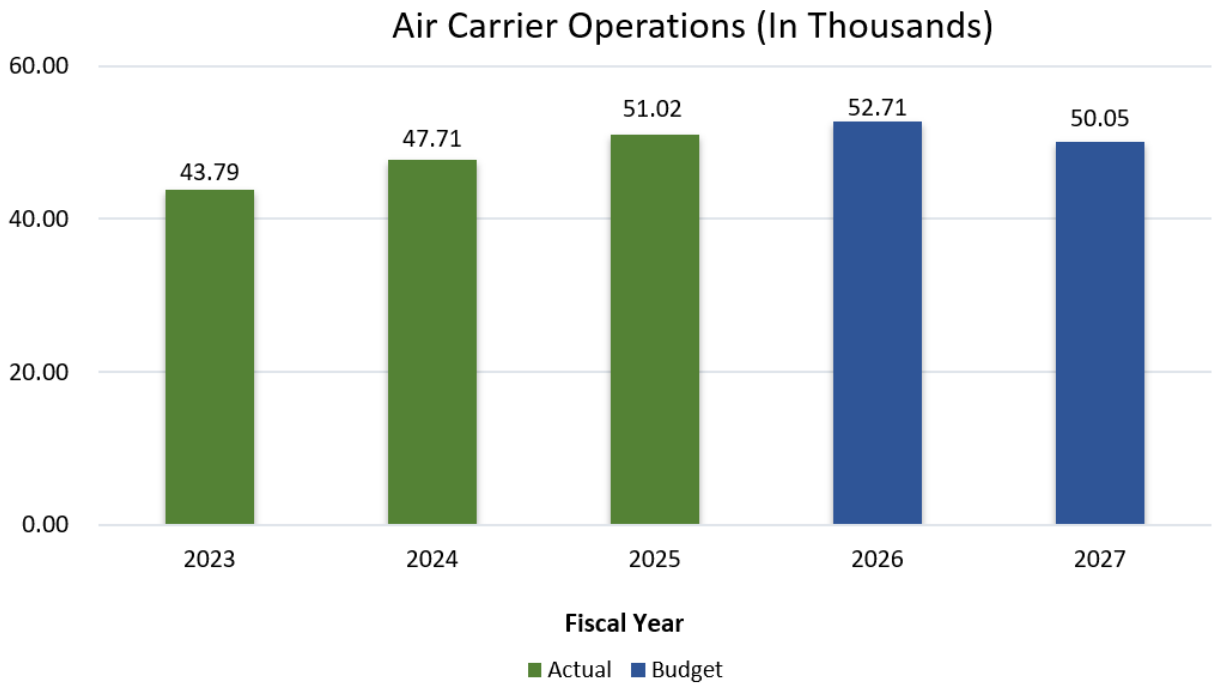


Airline Passenger Market Share FY 2025-26 Preliminary Results		
Airline	**Number of Enplaned Passengers**	**Percent of Market Share**
Southwest Airlines	974,823	39.2%
United Airlines	445,041	17.9%
American Airlines, Inc.	349,101	14.0%
Delta Air Lines	267,595	10.8%
Alaska Airlines, Inc.	255,684	10.3%
Spirit Airlines, Inc.	72,149	2.9%
Frontier Airlines	48,824	2.0%
Volaris	34,131	1.4%
Sun Country Airlines	24,740	1.0%
JetBlue	16,199	0.7%
Total	**2,488,287**	**100%**

Over the last four (4) years, air travel has gradually returned to pre-pandemic levels. However, variables such as airline schedule adjustments, staff shortages, and other factors contribute to a degree of uncertainty. Generally, airline market diversification is favorable to an airport's stability, as it both increases stability, and dampens the effects of shifting flight activity or financial changes.

This chart shows that RNO has five (5) main carriers providing 92.2% of the passenger flights with another five (5) carriers making up the balance. This table reflects actual enplaned passenger numbers for the period July 1, 2025, through June 30, 2026. As shown on the table above percentage of market share are as follow: Southwest has 39.2%, United has 17.9%, American has 14.0%, Delta has 10.8%, and Alaska has 10.3%. In FY 2024-25, Southwest had 39.9%, United had 16.5%, American had 14.8%, Delta had 10.0%, and Alaska had 9.6%. Southwest consistently remains the leading carrier at RNO. Spirit Airlines ceased operations due to bankruptcy in May 2026.

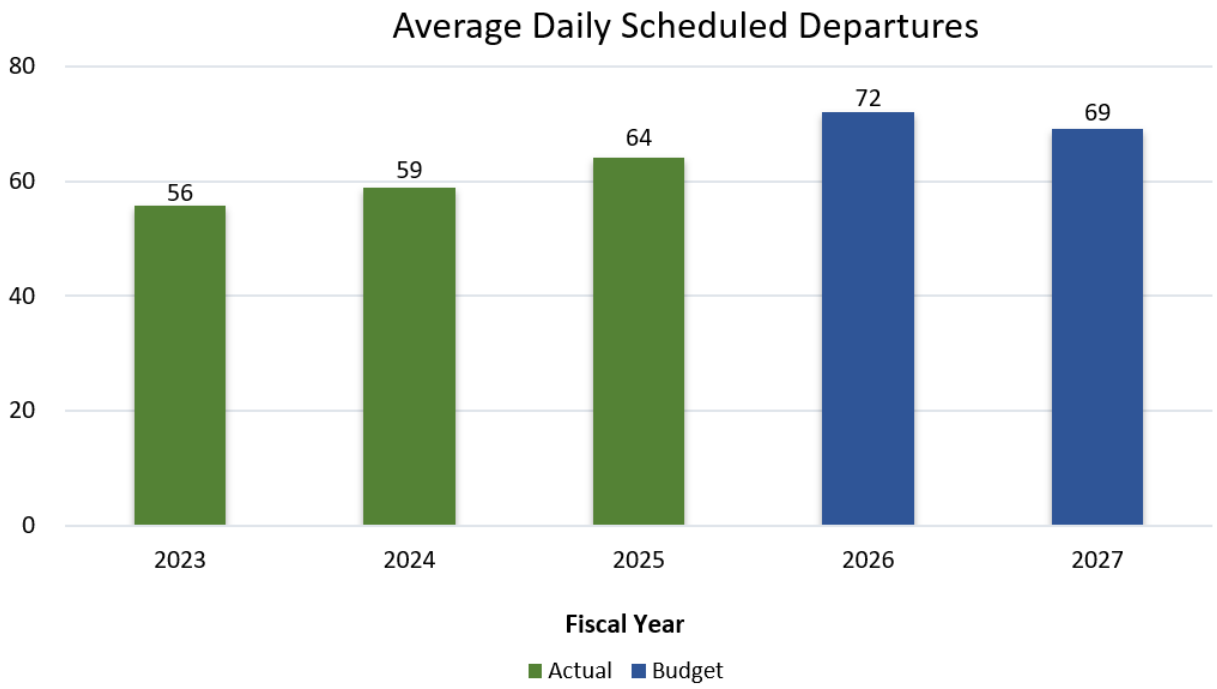
Air Carrier Operations



An operation is the term used to describe an aircraft takeoff or landing. Scheduled annual operations are the landings and takeoffs of the scheduled airline flights for an entire year. Operations in FY 2026-27 are projected to be approximately 50,054, a decrease of 5.05% from FY 2025-26.

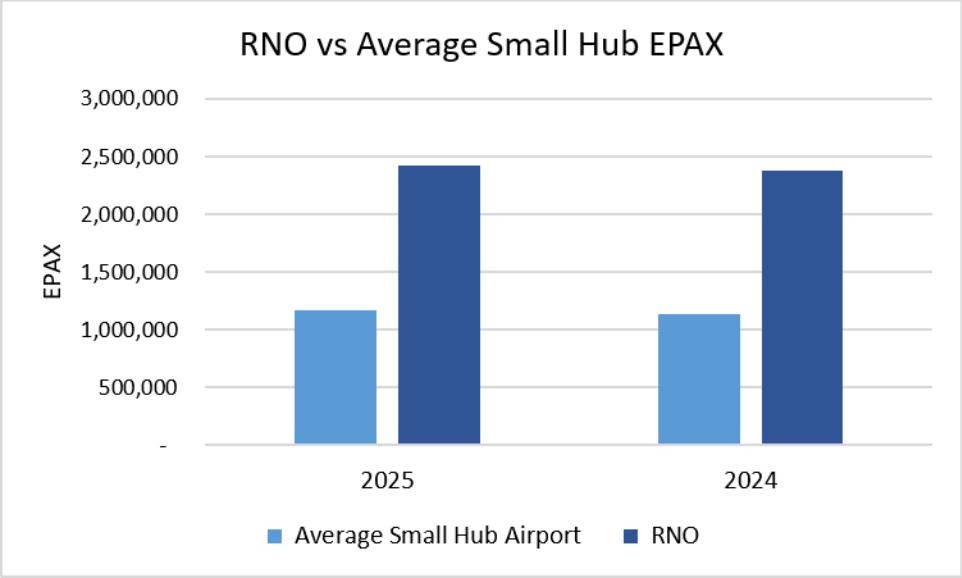
This activity does not include scheduled cargo service or other non-scheduled operations at the airport such as charter flights, military, or general aviation.

Daily Scheduled Departure Operations



This graph shows the average number of flights departing RNO each day. For FY 2026-27, RNO projects average daily departures at 69, a 4.2% decrease compared to FY 2025-26.

RNO EPAX versus Average Small Hub EPAX



Source: ACI-NA Financial Benchmarking Survey

This graph shows the number of enplaned passengers at RNO versus the average number of enplaned passengers departing other small hub airports in 2024 and 2025. For 2024, the aggregate small hub airport average enplaned passengers was approximately 1,135,446 passengers versus 2,377,780 at RNO. In 2025, those numbers increased by 3.1%, to 1,170,821, from the average small-hub airport, and 1.8%, to 2,420,373 from RNO. RNO is the largest of the FAA designated small hub airports.

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 7 – Supplemental Data

Air Service Area Population

Population in Air Trade Area
For the Calendar Years 2016-2025
(unaudited)

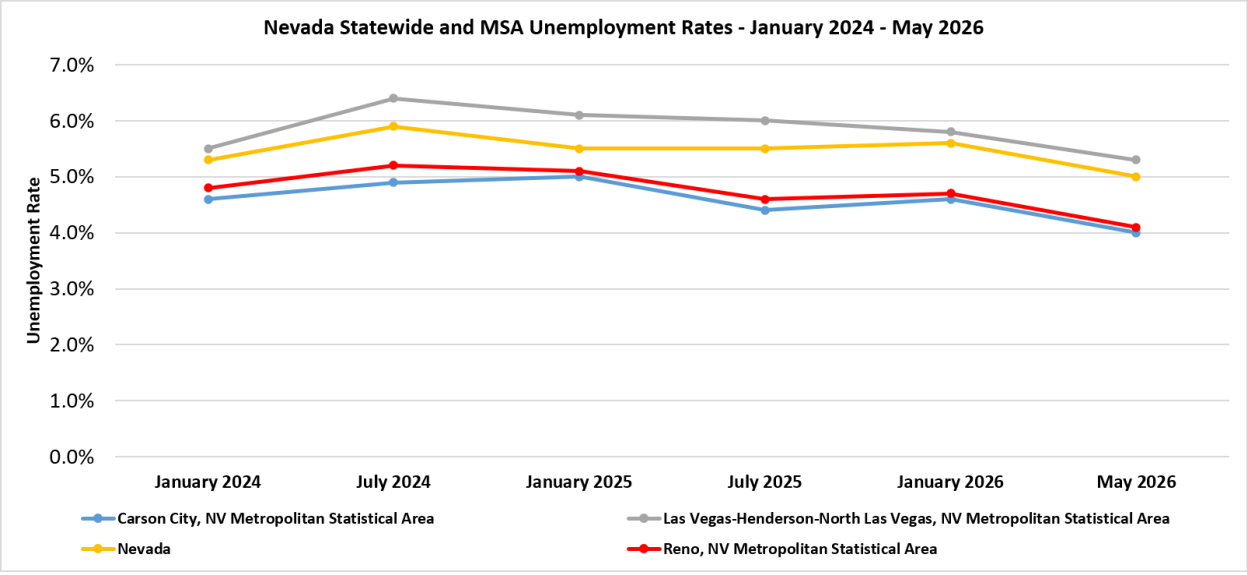
Nevada County	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Churchill	24,198	24,230	24,440	24,909	25,539	25,723	25,843	25,803	26,033	25,851
Douglas	48,020	48,309	48,467	48,905	49,468	49,870	49,628	49,545	49,564	50,111
Humboldt	16,842	16,826	16,786	16,831	17,823	17,648	17,272	17,136	17,116	17,267
Lyon	53,179	54,122	55,808	57,510	59,431	60,903	61,585	62,583	63,718	65,088
Pershing	6,560	6,508	6,666	6,725	6,639	6,741	6,462	6,364	6,536	6,421
Storey	4,051	4,006	4,029	4,123	4,106	4,143	4,170	4,177	4,112	4,260
Washoe	453,616	460,587	465,735	471,519	487,388	493,392	496,745	498,022	507,280	509,386
Carson City	54,742	54,745	55,414	55,916	58,677	58,993	58,130	58,036	58,148	58,571
Subtotal	661,208	669,333	677,345	686,438	709,071	717,413	719,835	721,666	732,507	736,955

California County	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Alpine	1,071	1,120	1,101	1,129	1,198	1,235	1,190	1,141	1,099	1,043
El Dorado	185,625	188,987	190,678	192,843	191,114	193,221	192,646	192,215	192,823	192,323
Lassen	30,870	31,163	30,802	30,573	32,719	33,159	29,904	28,861	28,340	28,117
Mono	13,981	14,168	14,250	14,444	13,206	13,247	12,978	13,066	12,991	12,505
Nevada	99,107	99,814	99,696	99,755	102,199	103,487	102,293	102,037	102,195	101,911
Placer	380,531	386,166	393,149	398,329	405,741	412,300	417,772	423,561	433,822	442,081
Plumas	18,627	18,742	18,804	18,807	19,769	19,915	19,351	19,131	18,834	18,583
Sierra	2,947	2,999	2,987	3,005	3,228	3,283	3,217	3,200	3,113	3,098
Subtotal	732,759	743,159	751,467	758,885	769,174	779,847	779,351	783,212	793,217	799,661
Total	1,393,967	1,412,492	1,428,812	1,445,323	1,478,245	1,497,260	1,499,186	1,504,878	1,525,724	1,536,616
Percent Change	1.01%	1.33%	1.16%	1.16%	2.28%	1.29%	0.13%	0.38%	1.39%	0.71%
Unemployment Rate Washoe County	6.3%	5.0%	3.5%	2.3%	3.2%	8.2%	3.5%	4.0%	4.70%	4.10%

Source: https://www.census.gov/quickfacts
https://nevadaworkforce.com/HOME/DS-Results-LAUS2

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 7 – Supplemental Data

Employment Statistics

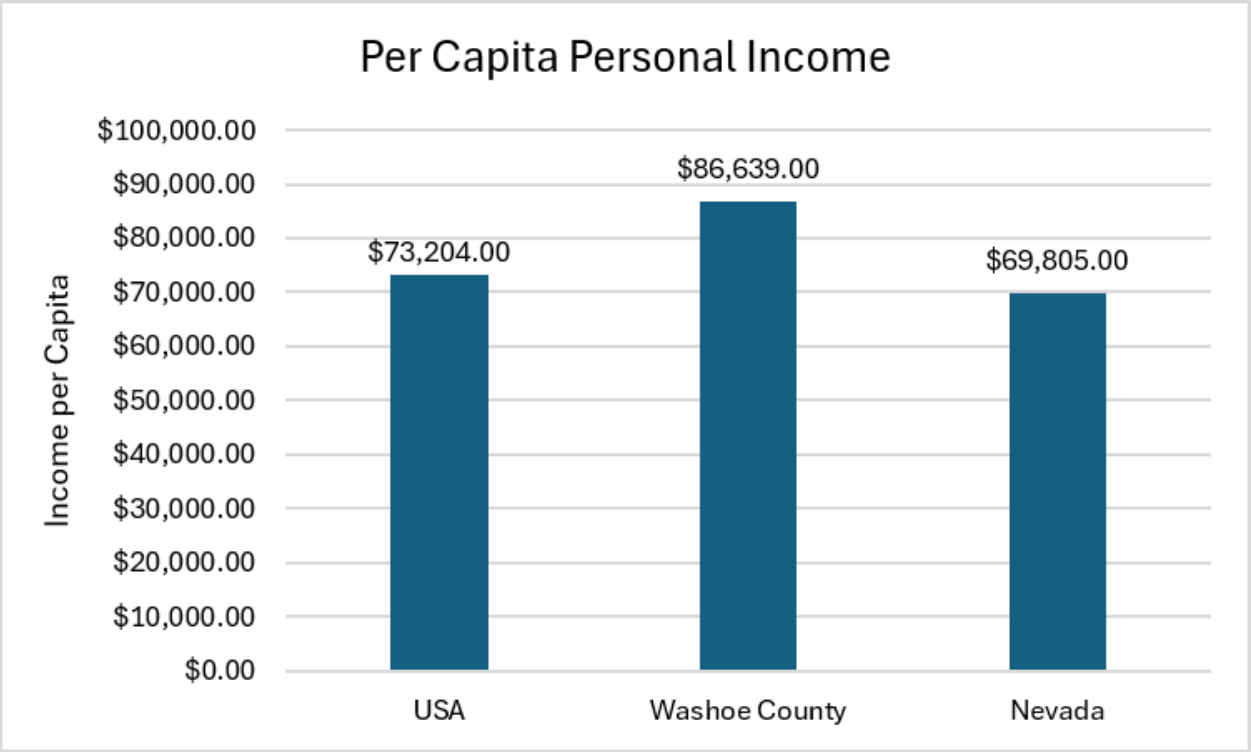


Source: https://www.nevadaworkforce.com/Home/DS-Results-LAUS2

This graph shows the Reno-Tahoe area unemployment rate of 4.1% in May 2026 as compared to the rest of the state. The Reno - Sparks MSA unemployment rates trend consistently below the Las Vegas MSA and the State as a whole.

Per Capita Personal Income

Another aspect of Reno-Tahoe area employment is strong per capita personal income.



Source: U.S. Department of Commerce – Bureau of Economic Analysis
www.bea.gov/Regional/Reis

As the latest data available as of 2024 demonstrates, the Reno-Tahoe service area of Washoe County not only has a higher per capita personal income than the rest of Nevada but has also surpassed the national average per capita personal income level as well.

Reno-Tahoe MSA Principal Employers

Principal Employers Within Air Trade Area For the Calendar Year 2026 (Unaudited)				
Calendar Year 2026	**Calendar Year 2026**		**Calendar Year 2016**	
Employer	**Rank**	**Employees**	**Rank**	**Employees**
Nugget Casino Resort	1	1000-4999	-	1000-4999
Renown Health	2	1000-4999	3	1000-4999
Peppermill Inc	3	1000-4999	5	1000-4999
Blackhawk Network Holdings Inc	4	1000-4999	-	1000-4999
El Dorado Resort Casino	5	1000-4999	11	1000-4999
Silver Legacy	6	1000-4999	8	1000-4999
University of Nevada, Reno	7	1000-4999	2	1000-4999
UPS Customer Center	8	1000-4999	-	1000-4999
Circus Circus	9	1000-4999	-	1000-4999
Legacy Supply Chain Svc	10	1000-4999	-	1000-4999

Source: https://www.nevadaworkforce.com/_docs/Top-Employers/2026-1-Counties//Top-Employers-in-Washoe-County

Nevada Revised Statute Chapter 612 stipulates that actual employment for individual employers may not be published.

Nevada Statewide Industrial Employment

Nevada Statewide 2026 Industrial Employment				
	Apr-26	**Apr-25**	**Change**	**% Change**
Total All Industries (Estimates in Thousands)	**1,610.8**	**1,590.6**	**20.2**	**1.3%**
Goods Producing	**199.6**	**193.7**	**5.9**	**3.0%**
Natural Resources & Mining	15.0	14.5	0.5	3.4%
Construction	116.6	111.6	5.0	4.5%
Manufacturing	68.0	67.6	0.4	0.6%
Services Producing	**1,411.2**	**1,396.9**	**14.3**	**1.0%**
Private Service Providing	**1,228.3**	**1,211.8**	**16.5**	**1.4%**
Trade, Transportation & Utilities	299.0	292.7	6.3	2.2%
Information	22.1	21.2	0.9	4.2%
Financial Activities	79.1	80.9	-1.8	-2.2%
Professional and Business Services	234.6	233.8	0.8	0.3%
Education and Health Services	187.6	178.6	9.0	5.0%
Leisure and Hospitality	362.8	360.5	2.3	0.6%
Other Services	43.1	44.1	-1.0	-2.3%
Government	182.9	185.1	-2.2	-1.2%

Source: https://nevadaworkforce.com/area-profiles/Nevada

Data may not sum due to rounding. Employment by place of work. Does not coincide with labor force concept. Includes multiple jobholders.

Section 8

State of Nevada Budget Format

Reno-Tahoe Airport Authority

P.O. Box 12490 • Reno, NV 89510-2490 • (775)328-6400 • (775)328-6510

Nevada Department of Taxation
3850 Arrowhead Drive
Carson City, NV 89706

Reno-Tahoe Airport Authority herewith submits the (FINAL) budget for the fiscal year ending June 30, 2027

This budget contains 0 funds, including Debt Service, requiring property tax revenues totaling $ 0

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits, the tax rate will be increased by an amount not to exceed 1%. If the final computation requires, the tax rate will be lowered.

This budget contains 0 governmental fund types with estimated expenditures of $ 0 and 1 proprietary funds with estimated expenses of $ 133,797,845

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local Government Budget and Finance Act).

CERTIFICATION

I Randall O. Carlton
(Print Name)
Chief Finance & Administration Officer
(Title)
certify that all applicable funds and financial operations of this Local Government are listed herein

Signed:

Dated: June 15, 2026

Phone: 775.328.6432

APPROVED BY THE GOVERNING BOARD
Only necessary for **FINAL** Budget
(Signature by Docusign is acceptable)

SCHEDULED PUBLIC HEARING:
(Must be held from May 18, 2026 to May 31, 2026)

Date and Time: 5/21/26 9:00 AM

Publication Date: 5/13/2026

Place: Reno-Tahoe Airport Authority
Reno Stead Airport
4895 Texas Avenue
Reno, NV 89506

Page: 1
Schedule 1

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR YEAR 06/30/25	ESTIMATED CURRENT YEAR YEAR 06/30/26	BUDGET YEAR YEAR 06/30/27
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT			
Utilities			
Hospitals			
Transit Systems			
Airports	269	273.5	278.5
Other			
TOTAL			

POPULATION (AS OF JULY 1)			
SOURCE OF POPULATION ESTIMATE*	508,759	513,854	519,471
Assessed Valuation (Secured and Unsecured Only)			
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
TOTAL TAX RATE			

*** Use the population certified by the state in March each year. Small districts may use a number developed per the instructions (page 6) or the best information available.**

RENO-TAHOE AIRPORT AUTHORITY
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

SCHEDULE A-2 PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget For Fiscal Year Ending June 30, 2027

Budget Summary for RENO-TAHOE AIRPORT AUTHORITY
(Local Government)

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES (2) **	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	OPERATING TRANSFERS IN (5)	OPERATING TRANSFERS OUT(6)	NET INCOME (7)
Airport	E	$ 102,223,222	$ 105,277,698	$ 78,780,406	$ 28,520,147			$ 47,205,783
TOTAL		$ 102,223,222	$ 105,277,698	$ 78,780,406	$ 28,520,147	$ -	$ -	$ 47,205,783

* FUND TYPES: E - Enterprise
I - Internal Service
N - Nonexpendable Trust

** Include Depreciation

PROPRIETARY FUND	(1) ACTUAL PRIOR YEAR ENDING 6/30/2025	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2026	(3) BUDGET YEAR ENDING 06/30/27 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/27 FINAL APPROVED
OPERATING REVENUE				
Landing and Aircraft Fees	$ 11,045,980	$ 16,579,601	$ 17,904,083	$ 18,036,992
Gaming Concession	$ 1,505,530	1,648,311	1,586,648	1,564,887
Food & Beverage Concession	$ 2,263,389	2,368,133	2,328,789	2,296,851
Merchandise Concession	$ 1,296,896	1,416,454	1,381,919	1,362,966
Auto Rental Concession	$ 10,164,138	11,951,932	11,495,517	11,337,861
Parking/Ground Transportation	$ 21,734,060	24,888,088	25,750,619	25,589,286
Rents	$ 26,364,384	33,880,260	36,208,615	36,095,822
Other Concessions/Reimbursed Svcs/Misc.	$ 5,242,230	5,203,654	5,952,087	5,938,556
Total Operating Revenue	**$ 79,616,607**	**$ 97,936,432**	**$ 102,608,277**	**$ 102,223,222**
OPERATING EXPENSE				
Personnel Services	$ 44,397,184	$ 41,507,590	$ 44,677,972.0	$ 44,754,485.0
Utilities and Communications	3,476,818	3,988,750	3,804,800	3,804,800
Purchased Services	12,197,826	20,877,737	22,388,581	22,312,081
Materials and Supplies	2,391,504	2,636,120	2,845,080	2,845,080
Administrative Expenses	3,557,552	4,696,448	4,561,252	4,561,252
Depreciation/Amortization	24,464,365	25,000,000	27,000,000	27,000,000
Total Operating Expense	**$ 90,485,249**	**$ 98,706,645**	**$ 105,277,685**	**$ 105,277,698**
Operating Income or (Loss)	$ (10,868,642)	$ (770,213)	$ (2,669,408)	$ (3,054,476)
NONOPERATING REVENUES				
Debt issuance fees	(1,620,196)	-	(657,000)	(657,000)
Interest Earned	14,698,124	7,681,900	$5,822,691	$7,022,691
Jet Fuel Tax Revenue	335,934	300,000	323,400	323,400
Passenger Facility Charge Revenue	9,940,702	9,949,128	10,072,263	10,072,263
Gain (Loss) on sale of capital assets	28,024	-	-	-
Customer Facility Charge Revenue	-	-	-	-
Federal Stimulus Funds	7,668,723	-	-	-
Gain (Loss) on Value of Investments	2,135,820	2,098,000	2,000,000	2,000,000
Misc Income	5,000,000	-	-	-
Capital Contributions (Federal Grants)	9,955,718	19,091,008	54,468,782	60,019,052
Total Nonoperating Revenues	**48,142,849**	**39,120,036**	**72,030,136**	**78,780,406**
NONOPERATING EXPENSES				
Interest Expense	(9,873,578)	(12,271,100)	($28,520,147)	($28,520,147)
Total Nonoperating Expenses	**(9,873,578)**	**(12,271,100)**	**(28,520,147)**	**(28,520,147)**
Total Nonoperating Revenues (Expenses)	**38,269,271**	**26,848,936**	**43,509,989**	**50,260,259**
Net Income before Operating Transfers	**$ 27,400,629**	**$ 26,078,723**	**$ 40,840,581**	**$ 47,205,783**
Transfers (Schedule T)				
In				
Out				
Net Operating Transfers				
Transfers (Schedule T)				
In				
Out				
Net Operating Transfers				
CHANGE IN NET POSITION	$ 27,400,629	$ 26,078,723	$ 40,840,581	$ 47,205,783

RENO-TAHOE AIRPORT AUTHORITY
(Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

FUND: AIRPORT

PROPRIETARY FUND	(1) ACTUAL PRIOR YEAR ENDING 6/30/2025	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2026	(3) BUDGET YEAR ENDING 06/30/27 TENTATIVE APPROVED	(4) FINAL APPROVED
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating Income (Loss)	$ (10,868,642)	$ (770,212.93)	$ (2,669,407.64)	$ (3,054,476.32)
Depreciation/Amortization	24,464,365	25,000,000	27,000,000	27,000,000
Provision for Bad Debt				
Loss on Sale of Property and Equipment				
Changes in Current Assets and Liabilities	$ (1,253,022)			
a. Net cash provided by (or used for) operating activities	**$ 12,342,701**	**$ 24,229,787**	**$ 24,330,592**	**$ 23,945,524**
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Jet Fuel Tax Revenue	335,934	300,000	323,400	323,400
Federal Stimulus Funds	7,668,723	-	-	-
b. Net cash provided by (or used for) noncapital financing activities	**8,004,657**	**300,000**	**323,400**	**323,400**
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Misc. Income	5,000,000	-	-	-
Capital contributions	11,693,289	19,091,008	54,468,782	60,019,052
Proceeds from sale of Capital Assets	28,024	-	-	-
Customer Facility Charge Revenue	-	-	-	-
Acq. & Const. of Capital Assets	(57,268,765)	(147,151,603)	(248,106,013)	(250,808,611)
Principal/Interest Payments	(35,929,883)	(12,629,788)	(28,520,147)	(28,520,147)
Debt issuance costs	(1,620,196)	-	(657,000)	(657,000)
Passenger Facility Charge Revenue	9,940,702	9,949,128	10,072,263	10,072,263
Proceeds from bond issuance	264,283,408		300,000,000	300,000,000
Non-Operating Expenses				
Jet Fuel Activity				
Insurance Settlement Proceeds				
c. Net cash provided by (or used for) capital and related financing activities	**196,126,579**	**(130,741,255)**	**87,257,885**	**90,105,557**
D. CASH FLOWS FROM INVESTING ACTIVITIES:				
Receipt of Interest	13,752,286	7,681,900	5,822,691	7,022,691
Purchase/Sale of Investments	(201,868,368)	147,151,603	(300,000,000)	(49,191,389)
d. Net cash provided by (or used in) investing activities	**(188,116,082)**	**154,833,503**	**(294,177,309)**	**(42,168,698)**
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	28,357,855	48,622,035	(182,265,432)	72,205,783
CASH AND CASH EQUIVALENTS AT JULY 1, 2025	52,490,466	80,848,321	129,470,356	129,470,356
CASH AND CASH EQUIVALENTS AT JUNE 30, 2025	80,848,321	129,470,356	(52,795,076)	201,676,139

RENO-TAHOE AIRPORT AUTHORITY
(Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

FUND: AIRPORT

.

ALL EXISTING OR PROPOSED
GENERAL OBLIGATION BONDS, REVENUE BONDS,
MEDIUM-TERM FINANCING, CAPITAL LEASES AND
SPECIAL ASSESSMENT BONDS

* - Type
1 - General Obligation Bonds
2 - G.O. Revenue Supported Bonds
3 - G.O. Special Assessment Bonds
4 - Revenue Bonds
5 - Medium-Term Financing
6 - Medium-Term Financing - Lease Purchase
7 - Capital Leases
8 - Special Assessment Bonds
9 - Mortgages
10 - Other (Specify Type)
11 - Proposed (Specify Type)

(1) NAME OF BOND OR LOAN List and Subtotal By Fund	(2) TYPE *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 7/1/2026	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/27 INTEREST PAYABLE	(10) PRINCIPAL PAYABLE	(11) (9)+(10) TOTAL
Series 2024B	4	30yr	$78,405,000	9/4/2024	6/30/2054	5%	$78,405,000	$3,977,438	$1,340,000	$5,317,438
Series 2024A	4	30yr	$159,575,000	9/4/2024	6/30/2054	5%	$159,225,000	$8,284,850	$365,000	$8,649,850
Series 2026 PROPOSED	4	30yr	300,000,000	TBD	TBD	TBD	$300,000,000	$14,552,859		$14,552,859
							$	$	$	$
							$	$	$	$
							$	$	$	$
							$	$	$	$
							$	$	$	$
							$	$	$	$
							$	$	$	$
							$	$	$	$
							$	$	$	$
							$	$	$	$
							$	$	$	$
TOTAL ALL DEBT SERVICE										$28,520,147

SCHEDULE C-1 - INDEBTEDNESS

RENO-TAHOE AIRPORT AUTHORITY
(Local Government)

LOBBYING EXPENSE ESTIMATE

Pursuant to NRS 354.600 (3), each (emphasis added) local government budget must obtain a separate statement of anticipated expenses relating to activities designed to influence the passage or defeat of legislation in an upcoming legislative session.

Nevada Legislature: 84th Session; February 1, 2027 to May 31, 2027

1. Activity: _____

2. Funding Source: _____

3. Transportation	$	
4. Lodging and Meals	$	
5. Salaries and Wages	$	28,957
6. Compensation to Lobbyists	$	30,000
7. Entertainment	$	
8. Supplies, Equipment & Facilities; Other Personnel and Services Spent in Carson City	$	
Total	$	58,957

Entity: RENO-TAHOE AIRPORT AUTHORITY Budget Year 2026-2027

SCHEDULE OF EXISTING CONTRACTS
Budget Year 2026-2027

Local Government: Reno-Tahoe Airport Authority
Contact: Renée Miller
E-mail Address: rpmiller@renoairport.com
Daytime Telephone: 775-328-6435

Total Number of Existing Contracts: 210

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2026-27	Proposed Expenditure FY 2027-28	Reason or need for contract:
1	QSI Specialists	11/1/2013	ongoing	$4,500	$4,500	Mystery Shopper program
2	Airport Concession Consultants - ACC Consulting (ACDBE)	7/1/2019	ongoing	$12,000	$7,000	Airport Concessions Disadvantage Business Enterprise (ACDBE) compliance
3	VRC	7/1/2019	ongoing	$3,732	$4,000	File storage, records retention, and shredding services (increase to $311/month)
4	FetchyFox	7/1/2024	ongoing	$7,000	$4,000	Concession planning; Landing Page Survey
5	AVIUS	7/1/2024	ongoing	$4,152	$4,500	Concession planning; Passenger Kiosk Survey
6	Paslay Group - Concessions Consultant (Multi-year contract)	2/1/2022	ongoing	$650,000	TBD	Concessions Consultant Multi Year contract
7	Keith Leavitt (Confluence Strategies)	7/1/2025	ongoing	$60,000	$30,000	Land Strategy/Preparation for 2,700 acres at RTS
8	IGT	TBD	TBD	$10,000	$10,000	Expected due to RTAA required changes for New Gen Construction
9	Unknown Vendor	7/1/2026	6/30/2027	$20,000	TBD	Other Air Service Development Projects (Fuel Tax)
10	Mead & Hunt	7/1/2026	6/30/2027	$180,000	TBD	Air Service Consultant
11	Mead & Hunt	7/1/2026	6/30/2027	$10,000	TBD	Ad hoc work via Mead & Hunt (tasks not included in the scope of work)
12	Cirium, Diio	7/1/2026	6/30/2027	$21,390	TBD	Diio. Data Intelligence
13	Flight BI	7/1/2026	6/30/2027	$9,600	TBD	Replacement for Airline Data Inc. Leakage Module
14	ARC DDS	7/1/2026	6/30/2027	$12,000	TBD	Future Bookings Data Source (Replacement for Diio FM Data)
15	Waters Vacuum Truck Service	7/1/2026	6/30/2027	$37,000	$39,500	State mandated servicing of sand oil separators
16	Discount Tire	7/1/2026	6/30/2027	$44,000	$48,000	Replacement tires for 80 fleet vehicles
17	Syn-Tech Systems (Fuel Master)	9/1/2026	8/30/2027	$4,300	$4,950	Software license and Service Agreement
18	RTA Fleet Software (Ron Turley Associates)	7/1/2026	6/30/2027	$12,357	$14,000	Fleet Management Software license
19	Sani Hut Portable Restroom Rental	7/1/2026	6/30/2027	$2,000	$2,200	Portable trailer restroom rental and service
20	American Equipment Inc	7/1/2026	6/30/2027	$1,800	$2,000	Lift and crane inspections/certifications
21	Mohawk Lift	7/1/2026	6/30/2027	$800	$900	Mohawk Vehicle lift inspections
22	Safety Clean	7/1/2026	6/30/2027	$3,300	$3,600	Equipment Shop solvent tank services
23	Nevada Recycling & Salvage	7/1/2026	6/30/2027	$16,000	$15,000	Intermittent Refuse Disposal
24	Gas and Diesel Smog Inspections	7/1/2026	6/30/2027	$2,300	$2,400	Required by state for light duty vehicles
25	LA Perks Underground tank and fuel line inspections	7/1/2026	6/30/2027	$3,600	$3,850	Required by Washoe County
26	Ferrellgas Propane	7/1/2026	6/30/2027	$2,500	$2,500	Propane Fuel
27	Exacom	10/29/2024	Annual Renewal	$10,850	$10,850	Exacom Contract from IT. For the Recording of Radio and Phone calls.
28	Everbridge Emergency Notification System	7/1/2020	Annual Renewal	$15,000	$15,000	Emergency Notification System for Aircom to communicate issues to Airport
29	Washoe County Radio System	7/1/2023	Annual Renewal	$215,429	$215,429	Contract for participation in Washoe County Public safety Radio System
30	Washoe County	7/1/2024	Annual Renewal			Multi-Year MOU WebEOC Nexus Access
31	Washoe County Technology Services	7/1/2025	Annual Renewal	$12,000	$12,000	Radio Repair/ Currently covering all RTAA repairs
32	Moetivations PSAP Monitoring	7/1/2025	Annual Renewal	$9,000	$12,000	Monitoring service for Aircom calls and dispatches
33	Northern Nevada International Center	7/1/2024	Annual Renewal	$1,500	$1,500	Language and Translation Services
34	Biddle Consulting Group, Inc	9/21/2025	Annual Renewal	$3,000	$3,000	Recruiting Sftwr License Renewal
35	City of Reno - Reno Fire Department	5/1/2025	ongoing	$8,285,605	TBD	Contract for ARFF Services
36	Lexipol - PoliceOne Academy		Annual renewal	$19,000	$19,000	online training - meets state and accreditation compliance
37	Lexipol - Policy and KMS		Annual renewal	$13,700	$13,700	policy support and writing
38	Your Brand Clothing		Annual renewal	$15,000	$15,000	uniforms and equipment
39	Baring Blvd Veterinary Hospital		Annual renewal	$6,000	$6,000	K9 care
40	Leids Dry Cleaning		Annual renewal	$12,000	$12,000	uniform cleaning
41	WCSO - RPSTC		Annual renewal	$1,000	$1,000	range rental
42	WCSO - Crime Lab		Annual renewal	$5,000	$5,000	evidence processing services
43	Lehr Upfitters		Annual renewal	$2,500	$2,500	electronics on patrol and k9 vehicles
44	Motorola BWC		Annual renewal	$15,000	$15,000	body worn camera evidence library and support
45	Motorola LPR		Annual renewal	$2,000	$2,000	two license plate readers on front road
46	Whooster		Annual renewal	$1,500	$1,500	property lookup and tracking
47	Tyler Tech RMS		Annual renewal	$44,636	$44,636	Tyler Records Management System - part of overall CAD / RMS package
48	Vital Records Storage		Annual renewal	$3,000	$3,000	storage of paper records

49	Technical Medical		Annual renewal	$5,000	$5,000	blood testing and evidence support
50	Target Solutions Learning, LLC		Annual renewal	$2,800	$2,800	Vector Scheduling
51	5-YR Axon Taser 7 Contract		8/4/2023	$20,748	$20,748	the fourth annual payment with Axon for taser
52	USDA Wildlife Services	7/1/2025	6/30/2030	$60,000	$60,000	Part 139 Wildlife Services
53	Vaisala	1/1/2025	3/31/2028	$22,604	$23,000	Surface Condition Monitoring System
54	TSC Fingerprinting	8/31/2016	Annual renewal	$43,000	$43,000	Background checks on badge applicants per TSA regulations
55	American Assoc. of Airport Executives (AAAE)	7/1/2024	7/31/2026	$19,500	$19,500	Maintenance and content/system updates for IET system
56	Dunseath CLIQ Airfield Gate Electronic Key System Maintenance	1/31/2025	7/31/2026	$2,200	$2,200	License for airfield electronic lock/key system
57	American Assoc. of Airport Executives (AAAE)	7/1/2025	7/31/2026	$4,400		GA AOA Training video
58	Daifuku Services America Corporation	7/1/2024	6/30/2025	$1,634,059	$1,716,473	Specialized Baggage Handling System (BHS) Equipment service and repair
59	Western States Fire Protection	7/1/2026	6/30/2027	$47,000	$49,000	State certification requirements
60	One Call Maintenance	7/1/2024	6/30/2027	$429,720	$500,000	Heavy duty cleaning services and equipment
61	EMCOR Services-BCS	7/1/2026	6/30/2027	$17,500	$19,000	Specialized training and equipment expertise
62	Chemtreat International-Cooling Towers	7/1/2026	6/30/2027	$10,840	$12,000	Cooling Tower Equipment and chemical servicing
63	Emerson Network Power-UPS	7/1/2026	6/30/2027	$60,000	$60,000	Specialized training and equipment servicing
64	Linen Service	7/1/2026	6/30/2027	$2,000	$2,000	Linen Services needed for our PR dept. support for table cloth cleaning
65	TBD	7/1/2026	TBD	$120,000	$130,000	State certification requirement
66	Stanley Access-Assa Abloy Certified door Service	7/1/2026	6/30/2027	$6,000	$6,500	Specialized equipment and repair service
67	Tennant Company-Ridding Scrubbers	7/1/2026	6/30/2027	$18,500	$19,000	Specialized training and equipment service
68	Trane Company-Chillers	7/1/2026	6/30/2027	$67,373	$69,394	Specialized equipment repair and service
69	ADT Alarm Services- GAOB Building	7/1/2026	6/30/2027	$4,200	$4,200	Security monitoring to support outlying RTAA facilities
70	Euna Solutions	7/1/2025	6/30/2030	$26,000	$26,750	Nevada eGovernment Marketplace is a web-based solicitation subscription C#3202600007
71	Aqua 1	7/1/2025	evergreen	$5,700	$5,700	Water Cooler/ Rentals
72	Vital Records Storage	7/1/2025	evergreen	$900	$900	Monthly Records Storage Fee
73	Wood Rodgers	7/1/2026	6/30/2026	$10,000	$10,000	Annual-On Call Services
74	CME	7/1/2026	6/30/2026	$5,000	$5,000	Annual-General Construction Management Services
75	ACC Consulting	7/1/2026	6/30/2026	$7,500	$6,500	DBE Program general services - Program will restart
76	Vital Records	6/22/1997	On-going	$20,000	$20,000	Records Retention & Storage- For all of RTAA
77	Wells Fargo Bank	N/A	N/A	$40,000	$40,000	Banking Services
78	Crowe LLP (maybe)	N/A	N/A	$65,000	$65,000	External Audit Services
79	MacLeod Watts	7/1/2022	7//1/24	$1,650	$1,650	OPEB & GASB Actuarial
80	Government Portfolio Advisors	7/1/2022	7/1/2023	$250,000	$250,000	Investment Advisors Contract
81	Landrum Brown		6/30/2028	$15,000	$15,000	Airport Consultant Contract
82	PFM		6/30/2028	$15,000	$15,000	Financial Advisory Contract
83	Arbitrage Compliance Specialists, Inc.	9/4/2024	9/4/2029	$1,000	$1,000	
84	S&P Global Inc.	8/1/2025	6/30/2026	$7,000	$7,000	Analytical Services for Airport Revenue Bonds
85	KBRA Holdings, LLC	8/1/2025	6/30/2026	$3,000	$3,000	Airport Revenue Bonds Annual Surveillance Fee
86	Moody's Investors Service Inc	8/1/2025	6/30/2026	$22,500	$22,500	Infrastructure, Annual Monitoring Fee
87	Us Bank Corporate Trust Services	9/1/2025	8/31/2026	$5,000	TBD	Trustee & Master Trustee Admin Fee
88	Fisher Phillips	7/1/2025	6/30/2026	$10,000	TBD	Assistance on at least one labor related arbitration/grievance, continued support on a current personnel matter, and miscellaneous guidance on labor issues.
89	Kaplan Kirsch	7/1/2025	6/30/2026	$35,000	TBD	Assistance with various regulatory issues and contracts, including land use and MoreRNO
90	Fennemore	7/1/2025	6/30/2026	$10,000	TBD	Assistance with state law matters, including gaming and OML
91	Parsons Beahle	TBD	TBD	$200,000	TBD	Litigation
92	Scheidt and Bachmann	7/1/2024	6/30/2028	$264,671	$275,258	4-Year PARCS Maintenance Agreement
93	Windcave	7/1/2025	6/30/2026	$25,000	$25,000	
94	Gatekeeper - Current System	7/1/2022	6/30/2026	$55,550	$58,328	Multi-Year Tech Svcs Agreement for Software
95	Summit Line (Snow Removal)	7/1/2023	6/30/2027	$30,000	$30,000	
96	Loomis	1/16/2024	1/30/2027	$12,000	$12,000	FY26 Secured Money Pickups/Drops
97	Adcomp Systems, Inc.	7/1/2025	7/31/2026	$2,200	$2,200	Gateway Fee for EMV Transactions
98	United Rentals (North America),Inc	7/1/2025	7/31/2026	$25,000	$25,000	QuickSpace Rentals
99	Granite Construction Supply	7/1/2025	7/31/2026	$30,000	$30,000	Light Plant Rental Costs for Parking
100	Scheidt and Bachmann	7/1/2025	7/31/2026	$5,200	$5,200	Entervo Smart Validations Software Fees/Month
101	My Ride to Work LLC	7/1/2025	6/30/2026	$500,000	$500,000	Shuttle Service for Overflow Parking
102	Agency of Record - Company TBD	7/1/2026	6/30/2029	$500,000	$500,000	Agency of record and paid advertising costs
103	KPS3 - Website Maintenance	7/1/2026	6/30/2027	$11,600	$11,600	RenoAirport.com Website Maintenance Agreement
104	The Griffin Company	11/1/2020	6/30/2027	$72,000	$72,000	State executive and legislative advocacy on behalf of RTAA

105	Van Scoyoc Associates	6/1/2024	6/30/2028	$72,000	$72,000	Federal advocacy on behalf of RTAA
106	The Time Collector - Holly Hayden	10/1/2024	9/30/2029	$134,820	$134,820	MoreRNO Art Consulting ($11, 235/month)
107	Gensler Architecture Design & Planning, P.C.	5/12/2025	2/27/2026	$4,600,000	$5,000,000	CA Services for New Gen
108	AvAirPros, Inc.	8/10/2023	6/30/2030	$600,000	$600,000	ATR Svcs for New Gen Project
109	Construction Materials Engineering	11/14/2024	8/31/2027	$5,000,000	$4,000,000	CM Services for New Gen - multiple projects
110	Construction Materials Engineering	9/11/2025	10/31/2027	$1,100,000	$200,000	CM Svcs for The HQ
111	Jacobs Solutions Inc.	5/15/2024	2/27/2026	$500,000		Strategic Support Services for the GTC
112	Jacobs Solutions Inc.	5/20/2024	6/30/2029	$1,200,000	$1,200,000	Program Manager & Project Control Services
113	Converse Consultants	11/10/2024	6/30/2027	$3,900		Hazardous Materials Testing for New Gen Project
114	Barich, Inc.	9/12/2024	6/30/2026	$675,000	$650,000	IT Liaison Review Svcs for the MoreRNO Program
115	Mead & Hunt	11/14/2024	6/30/2030	$200,000	$350,000	Commissioning Services for the MoreRNO Program
116	Chrysalis Consulting	1/9/2025	7/31/2029	$600,000	$600,000	ORAT services for New Gen Project
117	Clark & Sullivan Constructors, Inc.	1/9/2025	4/30/2027	$52,000,000	$12,000,000	CMAR Construction Contract (HQ & CUP)
118	TransSolutions, LLC	7/12/2024	6/30/2029	$50,000	$50,000	Gating Analysis Proposal for New Gen
119	McGinley & Associates, Inc.	3/1/2025	12/31/2025	$50,000		New Gen Soils Testing
120	ACCO Engineered Systems, Inc.	11/14/2024	9/1/2025	$244,572		CUP LLE (New Gen: GMP #2)
121	Cupertino Electric, Inc.	11/14/2024	5/14/2026	$714,394		CUP LLE (New Gen: GMP #2)
122	Nelson Electric Company, Inc	6/11/2025	12/31/2027	$1,536,200		Long Lead Equipment New Gen A&B
123	Genuine McCarthy Enterprises Inc.	6/14/2025	7/1/2029	$130,000,000	$200,000,000	Master Agreement for New Gen A&B
124	Alliant Insurance Services	2/1/2025	2/1/2030	$70,000	TBD	Broker for RTAA insurance policies
125	LP Insurance	7/1/2025	7/31/2026	$61,800	TBD	Postage Meter Rental
126	Quadient, Inc.	10/6/2025	7/31/2026	$564	TBD	25-26 CUB New Policy 25003015 (Bond)
127	TBD			$7,000		Risk Management
128	TBD			$5,000		COOP
129	TBD			$40,000		SMS
130	Johnson Controls Hangar B		ongoing	$1,800	$1,800	Fire Alarm Monitoring-485 S Rock Hangars
131	Trophy Peak Hangar E and F		ongoing	$2,000	$2,000	Fire Alarm Monitoring-485 S Rock Hangars
132	Detailed Cleaning		ongoing	$4,500	$4,500	Janitorial Service for East T-Hangar restrooms
133	Stellar Aviation T-hangar Management		ongoing	$85,500	$85,500	Manages RNO T-hangars for RTAA
134	MVI Facility Services		12/31/2027	$770,533	$355,418	QTA Facility Management - per Board Memo 09/2023-63
135	Pye-Barker / Mountain Alarm		ongoing	$2,500	$2,500	Fire Alarm Monitoring - 1200 Terminal
136	Chrysalis Consulting		ongoing	$3,000	$3,000	Fire Alarm Monitoring-601 S Rock
137	Pye-Barker / Mountain Alarm		ongoing	$3,000	$3,000	Fire Alarm Monitoring-2750 Vassar
138	T&T Lawns Plus		ongoing	$9,000	$9,000	Snow Removal-Mini Warehouse
139	Midwest Heating		ongoing	$4,300	$4,300	HVAC PM-Mini Warehouse
140	Western Exterminator		ongoing	$1,200	$1,200	Pest Control-Mini Warehouse
141	Pye-Barker / Mountain Alarm		ongoing	$3,000	$3,000	Fire Alarm Monitoring-Mini Warehouse
142	Summit Fire & Security		ongoing	$2,000	$2,000	Fire Extinguisher Service-Mini Warehouse
143	ESI Security		ongoing	$5,000	$5,000	Security Patrol-Mini Warehouse
144	TNT Lawns Plus		ongoing	$3,000	$3,000	Landscape maintenance of Grassy Knolls parcel
145	Desert Hills Fire Alarm Monitoring & Inspection	1/1/2026	ongoing	$1,350	$1,350	Cargo A (1395 Air Cargo Way) Fire Alarm Monitoring & Inspections
146	T&T Lawns Plus		ongoing	$1,000	$6,000	Snow Removal - Cargo A (1395 Air Cargo Way)
147	T&T Lawns Plus		ongoing	$2,000	$6,000	Snow Removal - Cargo C (1335 Air Cargo Way)
148	ComPsych	8/1/2019	6/30/2028	$5,900	$6,200	Employee Assistance Program Services
149	LP Insurance	7/1/2022	6/30/2028	$60,000	$69,000	Insurance Brokerage Services
150	United Health Care	1/1/2025	12/31/2028	$5,430,000	$5,973,000	Employee Medical, Dental, and Vision Benefit Plans
151	Kansas City Life	1/1/2024	12/31/2028	$75,000	$75,000	Employee Life & Long Term Disability Benefit Plans
152	MetLife	1/1/2026	12/31/2028	$76,000	$76,000	Employee Long Term Disability Benefit Plan
153	Navia Benefits	1/1/2017	12/31/2028	$8,200	$9,600	Third Party Administration Services (HSA/Flex Plan Claims)
154	Affirmity	9/1/2019	12/31/2026	$8,000	$8,000	Third Party Affirmative Action Analysis
155	Ideagen (Envirosuite)	4/14/2022	6/30/2027	$123,000	$135,000	Contract - Airport Noise & Operations Monitoring System (ANOMS) Annual Maintenance & Repair (5-Year Contract)
156	ESRI	5/1/2026	4/30/2027	$35,000	$35,000	Information & Data Account Services - ArcGIS Applications & Use Agreements
157	HMMH	7/1/2022	6/30/2027	$28,400	$29,000	Consultant Services - Acoustical Consulting Services associated with ANOMS (5-Year Contract)
158	HMMH	7/1/2026	6/30/2027	$100,000	$0	Consultant Services - ANOMS Replacement Analysis and Conceptual Design
159	Michael Baker International	7/1/2026	6/30/2027	$50,000	$50,000	Consultant Services - GIS-Related Repair Work, Programming, and Staff Training
160	Sierra Environmental Monitoring	7/1/2026	6/30/2027	$20,000	$22,000	Consultant Services - Stormwater Sampling
161	Stantec	7/1/2026	6/30/2027	$2,000	$2,000	Consultant Services - On-Call Water Rights Consulting Services

162	TBD	7/1/2026	6/30/2027	$300,000	$40,000	Consultant Servies - RNO ALP Update Services
163	TBD	7/1/2026	6/30/2027	$20,000	$20,000	Consultant Servies - On-Call Environmental Consulting Services
164	VelocityEHS	2/1/2025	1/31/2026	$4,000	$4,000	Information & Data Account Services - Online Material Safety Data Sheets
165	Outside Scanning	7/1/2027	12/15/2027	$50,000	$0	Scanning Planning & Engineering documents prior to HQ move
166	Trophy Peak Fire Service	2/1/2024	1/31/2027	$7,500	TBD	Fire system/equipment inspections, alarm monitor, and services
167	All Weather - DBT Transports	7/1/2025	7/31/2028	$6,500	$6,500	AWOS Vertification and service
168	One Call Maintenance	7/1/2022	Annual renewal	$28,272	TBD	Janitorial Service and window cleaning - Stead portion per George
169	Overhead Fire Protection	7/1/2026	Annual renewal	$2,010	$2,010	Annual fire hydrant testing per city code
170	ServiceTec International, Inc.	9/1/2022	10/31/2025	$555,700	$573,267	On-site Technology Support Services for CUPPS
171	Agilebits Inc	10/15/2025	10/14/2026	$17,500		1Password
172	Barich, Inc.	7/1/2025	6/30/2027	$50,000	$50,000	On Call Technical Services
173	Breezy HR	11/29/2025	11/29/2026	$11,644	$11,644	Breezy renewal
174	Canon U.S.A., Inc	8/13/2025	Annual renewal	$1,993	$2,100	Papercut Guest User Print via Email - MoreRNO
175	CDW LLC	10/15/2025	10/14/2026	$58,000	$62,000	Crowdstrike Renewal
176	CDW LLC	11/1/2025	2/18/2028	$71,000		VMWare for Server Environment
177	CDW LLC	12/19/2025	12/18/2028	$5,787		Witness VMware License
178	CDW LLC	12/29/2025	12/28/2026	$25,085	$28,000	Veeam B&R/365 Renewal
179	CDW LLC	1/12/2026	1/16/2026	$8,935		Cloudflare Configuration Services
180	CDW LLC	1/12/2026	1/11/2029	$5,905	$5,905	Cloudflare Enterprise License
181	Differential Dev Shop, LLC	5/15/2025	6/30/2026	$87,567	$87,567	Ease Subscription, Support, Data Integrat. & Usage
182	Extreme Networks, Inc.,	7/1/2023	6/30/2028	$49,800	$49,800	HW / SW Administrative Maintenance all Extreme Products
183	Freshworks Inc. & Subsidiaries	12/23/2025	Annual renewal	$30,000	$30,000	Renewal-FreshWorks Help Desk
184	GovConnection, Inc.	7/15/2025	3/28/2027	$35,000	$35,000	Adobe License Renewal
185	Imprivata, Inc.	8/1/2024	7/31/2027	$23,000	$23,000	Multi-Year VPN Software & Implementation Services
186	Incline Technology Consulting, LLC	2/19/2025	Annual renewal	$293,306	TBD	Vmware licensing renewal, RTAA Computer Server Environment, Ann Prev & Corr Maint-Aircom
187	Intermountain Electric	10/13/2025	1/31/2026	$21,000	TBD	Cable GIDS for CU gate not part of NewGen AB.
188	Knowbe4, Inc.	6/13/2024	Annual renewal	$7,200	$7,200	Cyber Security Training
189	OAG Aviation Worldwide LLC	2/28/2025	2/27/2027	$28,000	$28,000	Flight Status API for Airports
190	Powercomm Solutions	7/1/2022	Annual renewal	$500	$500	CBP Alarm System Monitoring (Quarterly)
191	PowerDMS, Inc.	2/11/2026	2/10/2027	$8,000	$8,000	PowerDMS Renewal
192	Retarus Inc. C/O Carr Workplaces	7/1/2022	Annual renewal	$3,000	$3,000	Internet Faxing Solution
193	Ricoh	7/1/2024	Annual renewal	$27,000	$27,000	Annual Ricoh Copier Expenses (Entity-Wide)
194	RingCentral, Inc.	3/29/2024	6/30/2029	$70,000	TBD	Telephone Monthly Fee - paid on pcard
195	Sierra Scales LLC	7/1/2024	6/30/2029	$8,000	$8,000	Annual Scale Service
196	SITA Information Networking Comp	9/29/2025	Annual renewal	$278,400	TBD	Sita Prof Srvc - Addl Common Use Infrastructure
197	Intrado	7/1/2026	TBD	$256,175	TBD	Ann Pressurized Cable Maint.
198	Technet UC, LLC	3/10/2025	Annual renewal	$230,000	TBD	RTAA Domain Controller Upgrades & PKI Server Build; PKI Server Build and Deployment - TechnetUC; Monthly Microsoft Azure subscription add & storage; Service Request to remove trust from DC;M365 Licenses with Data Annual ; Computer Server Environment; Mimecast to Defender
199	Tyler Technologies, Inc	7/1/2025	Annual renewal	$205,000	TBD	Annual Renewal of ERP / HCRM
200	Tyler Technologies, Inc	10/1/2025	Annual renewal	$18,000	TBD	Tyler PACE Training Classes
201	Valcom Salt Lake City, LC	10/3/2025	10/2/2028	$72,626	$72,626	Vectra AI - IDS/IPS
202	VCOM Solutions Inc.	7/1/2024	7/31/2027	$51,000	$51,000	FY26 Mthly ATT/Verizon/MDM & Software/Managed Svcs
203	VCOM Solutions Inc.	1/1/2026	12/31/2026	$4,000	$4,000	Meraki License renewal
204	VCOM Solutions Inc.	12/18/2025	12/17/2026	$6,000	$6,000	ATT BGP licensing
205	Verizon Communication Inc	1/9/2023	Annual renewal	$98,000	TBD	Multi-Year 1-G internet services
206	Virtower LLC	6/1/2024	Annual renewal	$24,000	$24,000	ADS-B System
207	Vox Network Solutions	8/1/2025	7/31/2026	$266,175	TBD	Avaya Support: CBP & RTAA Data Comm Admin Network Maint Agmt, SIP, etc
208	TADERA		ongoing	$85,000	TBD	
209	WTR Electric, Inc.	7/1/2023	10/30/2028	$106,000	TBD	Multi-Year Job-Order Contracting
210	Yardi Systems, INC	5/2/2023	Annual renewal	$7,500	$7,500	Airport Property Management
	Total Proposed Expenditures			$224,733,479	$238,541,222	

Additional Explanations (Reference Line Number and Vendor):

SCHEDULE OF PRIVATIZATION CONTRACTS
Budget Year 2026-2027

Local Government: Reno-Tahoe Airport Authority
Contact: Renée Miller
E-mail Address: rpmiller@renoairport.com
Daytime Telephone: 775-328-6435

Total Number of Privatization Contracts: 2

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Duration (Months/ Years)	Proposed Expenditure FY 2026-27	Proposed Expenditure FY 2027-28	Position Class or Grade	Number of FTEs employed by Position Class or Grade	Equivalent hourly wage of FTEs by Position Class or Grade	Reason or need for contract:
1	One Call Maintenance	7/1/2024	6/30/2027	3yr	401,447	429,549	18	Max 10	$23.00	Heavy duty cleaning services and equipment
2	One Call Maintenance	7/1/2024	6/30/2027	3yr	28,272	30,251	18	Max 10	$23.00	Janitorial Service and window cleaning - RTS portion
3										
4										
5										
6										
7										
8	Total									

Page: 9

Attach additional sheets if necessary.

Schedule 32

Section 9

Acronym and Glossary

Reno-Tahoe Airport Authority
FY 2026-27
ANNUAL BUDGET
Section 9 – Acronym and Glossary

ACRONYM TERMS	DEFINITIONS
Airport	
RTAA	Reno-Tahoe Airport Authority
RNO	Reno-Tahoe International Airport
RTIA	Reno-Tahoe International Airport
RTS	Reno-Stead Airport
Airlines	
AS	Alaska Airlines
AA	American Airlines
MQ	Envoy Airlines
DL	Delta Air Lines
F9	Frontier Airlines
QX	Horizon Air
B6	JetBlue
JSX	JetSuiteX
WN	Southwest Airlines
SY	Sun Country
UA	United Airlines
Y4	Volaris Airlines
OO	SkyWest Airlines
Regulations	
77	FAA Part 77 Imaginary Protection Services
107	FAA Part 107 – A section of the Federal Aviation Regulations having to do with an airport operator's responsibilities for airport security.
139	FAA Part 139 – A section of the Federal Aviation Regulations having to do with the certification of an airport's airfield.
150	FAA Part 150 Study – A noise study defined by a section of the Federal Aviation Regulations, that when completed, makes an airport eligible for noise insulation and related land acquisition grants. The Study produces two documents, the Noise Exposure Map and the Noise Compatibility Program.
333	Code of Federal Regulations Section for Exempting a Commercial UAS from needing a COA
1542	TSA Part 1542, Airport Security

All Other	
A/E	Architect/Engineer
AAA	American Arbitration Association – Arbitrators are required under some collective bargaining agreements
AAAE	American Association of Airport Executives
AAE	Accredited Airport Executive
AAPOPA	Airport Authority Police Officers Protective Association
AAPSPA	Airport Authority Police Supervisors Protective Association
AAC	Art Advisory Committee
AAU	Airport Authority University
AAULA	Airline-Airport Use and Lease Agreement
AC	FAA Advisory Circular
ACAMS	Access Control and Alarm Monitoring System
ACDBE	Airport Concession Disadvantaged Business Enterprises
ACEP	Airport Capacity Enhancement Plan
ACFR	Annual Comprehensive Financial Statements
ACI-NA	Airports Council International - North America
ACIP	Airport Capital Improvement Program for FAA
ACL	Aviation Classics Ltd. - Reno-Stead Airport
ACM	Airport Certification Manual
ACN	Aircraft Certification Number
ACR	Aircraft Condition Report
ACS	Airport Communications Specialist
Accrual Basis of Accounting	Recognizing revenue when it is earned and recognizing expenses in the period incurred, without regard to the time of receipt or payment of cash.
ADA	Americans with Disabilities Act - U.S. law governing employment and treatment of persons with a qualified disability
AD&D	Accidental Death & Dismemberment Insurance
ADAAP	Americans with Disabilities Act Advisory Panel
ADG	Airplane Design Group
ADM	Airport Duty Managers
ADPM	Average Day Peak Month
ADO	FAA Airport District Office
AED	Airport Economic Development
AEP	Airport Emergency Plan
AFV	Alternative Fuel Vehicles
AFFF	Aqueous Film Forming Foam
AGL	Above Ground Level
AIG	Airport Infrastructure Grant

AIM	Aeronautical Information Manual
AIP	Airport Improvement Program - A Federal Aviation Administration program periodically reauthorized by Congress which distributes the proceeds of the federal tax on airline tickets to airports through grants for eligible construction projects and land acquisition.
AirComm	Airport Communications Center
Aircraft Operation	The landing or take off of an aircraft.
Airline Load Factor	The percentage of seats occupied on an aircraft.
Airline Yield per Mile	Airlines' ticket revenues for a given airport divided by the air miles flown to that airport for those tickets.
Airside	The airfield side of an airport used by aircraft, runways, taxiways, and aircraft parking aprons.
AKA	Also Known As
ALP	Airport Layout Plan - A blueprint of an airport required by the Federal Aviation Administration which shows current and future airport development.
ALPA	Air Line Pilots Association
ALS	Approach Lighting Systems
AMASS	Airport Movement Area Safety Systems - Federal Aviation Administration Program for runway incursions
Amortization	A term that refers either to the gradual paying off of a debt in regular installments over a period of time or to the depreciation of an asset over a period of time.
AMP	Airport Master Plan
AMSL	Above Mean Sea Level
ANCA	Airport Noise and Capacity Act of 1990
ANTN	Airport News & Training Network (AAAE)
ANOMS	Aircraft Noise and Operations Monitoring System
ANAP	Airport Noise Advisory Panel
AOA	Air Operations Area
AODB	Airport Operational Database
AOPA	Aircraft Owners and Pilots Association
APD	Airport Police Department
APHIS	Animal and Plant Health Inspection Services
APU	Auxiliary Power Unit
ARC	Airport Reference Code
ARFF	Aircraft Rescue Fire Fighting
ARP	Airport Reference Point
ARPA	The American Rescue Plan Act of 2021, also known as the COVID-19 Stimulus Package.
ARTCC	Air Route Traffic Control Center
ARTS	Automated Radar Terminal System

ASD	Air Service Development
ASDA	Accelerate Stop Distance Available
ASDE	Airport Surface Detection Equipment
ASP	Airport Security Program
Asset	A single item of ownership having exchange value.
AFSD	Assistant Federal Security Director
ASM	Available Seat Mile
ASOS	Automated Surface Observing System
ASR	Airport Surveillance Radar
ATA	Air Transport Association
ATC	Air Traffic Control
ATCT	Airport Traffic Control Tower
ATIS	Automated Terminal Information System
ATM	Automated Teller Machine
ATO	Airline Ticket Office
ATP	Airport Terminal Program
ATS	Applicant Tracking System
ATSI	Airport Training & Safety Institute (AAAE)
AUVSI	Association of Unmanned Vehicle Systems International
AV	Audio-Visual
AVA	Airport Vassar Annex
AVGAS	Aviation Gasoline
AVIS	Automatic Vehicle Identification System - An electronic system that counts vehicle entrances, exits and dwell time at a location.
AWOS	Automated Weather Observing System
AWP	FAA's Western Pacific Region Balanced
BAFO	Best and Final Offer
BCS	Building Control System
BHS	Baggage Handling System
BIDS	Baggage Information Displays System - Electronic displays to inform passengers which baggage conveyor will be used for their flight's luggage.
BIL	Bipartisan Infrastructure Law
BLM	Bureau of Land Management
BMP	Best Management Practices
BMU	Bag Make-Up
Bond	A Security issued by a corporation or public body and usually carrying a fixed rate of interest and a set date, called the bond's maturity, for redemption of the principal.
Bond Covenant	An agreement with the bond holders, which defines, among other things, the priority of the payment of debt service in the use of revenues.
BRL	Building Restriction Line

BTS	Bureau of Transportation Statistics
Budget	An estimate, often itemized, of expected income and expense for a given period in the future.
Budget Deficit	A budget deficit occurs when outflows (spending) exceed inflows (revenue) during a defined period.
CAD	Computer Aided Dispatch
CADD	Computer Aided Design and Drafting
CALCS	Computerized Airfield Lighting Control System
CALEA	Commission on Accreditation for Law Enforcement
CAP	Civil Air Patrol
Capital Project	Construction projects that will have a useful life exceeding one year and a cost greater than $5,000 and are paid under multiple invoices. These projects may be completed either in-house or by an outside contractor.
CASM	Cost per Available Seat Mile
CAT	Instrument Landing System Category - Category I, II, III
CATEX	Categorical Exclusion
CBA	Collective Bargaining Agreement - Written contract or agreement between the employee and a recognized employee organization
CBO	Congressional Budget Office
CBP	Customs and Border Protection
CCM	Consecutive Calendar Months
CD	Calendar Days
CCR	Central Control Room (for BHS)
CCTV	Closed Circuit Television - Video cameras used for surveillance to maintain security and safety.
CTAF	Common Traffic Advisory Frequency
CE	Civil Engineer
CES	Current Employment Statistics
CFC	Customer Facility Charge
CFR	Code of Federal Regulations
CIP	Capital Improvement Project (in airport budget)
COA	Certificate of Authorization - form of approval for UAS operations
COBRA	Consolidated Omnibus Budget Reconciliation Act of 1985 - Benefit granted to employees to continue their health and other benefit coverage after terminating employment for a specified period of time.
COC	Community Outreach Committee
CPA	Certified Public Accountant
CPI	Consumer Price Index
CM	Construction Management
CMAQ	Congestion Mitigation Air Quality
CNG	Compressed Natural Gas
COLA	Cost of Living Adjustment

Compensatory Rate Setting	Compensatory rate setting is one in which a sponsor assumes all liability for airport costs and retains all airport revenue for its own use. Aeronautical users are charged only for the costs of the facilities they use. A compensatory rate structure may be imposed on users by ordinance.
ConRAC	Consolidated Rental Car Facility
Cost Centers	Geographic locations on an airport such as the airfield or terminal building use for rate setting purposes.
COVID-19	Coronavirus disease 2019 (COVID-19) is a respiratory illness that can spread from person to person. There are many types of human coronaviruses, including some that commonly cause mild upper-respiratory tract illnesses. COVID-19 is a new disease, caused by a novel (or new) coronavirus that has not previously been seen in humans.
CPE	Cost Per Enplanement – The airlines' airport costs, landing fees and rents, divided by the total number of passengers enplaned at the airport.
CRJ	Canadair Regional Jet
CSP	Civil Service Plan
CT	Circuit Tester
CTR	Click Through Rate
CUP	Central Utility Plant
CUPPS	Common Use Passenger Processing System
CUTE	Common Use Terminal Equipment
CVR	Cockpit Voice Recorder "Black Box"
CY	Calendar Year
DAD	Deputy Area Director (Transportation Security Administration/TSA)
dB	Decibel
Daily Departing Seats	The total of all the seats on all the scheduled airline flights leaving an airport each day.
DBE	Disadvantaged Business Enterprise - The Department of Transportation (DOT) has a policy of helping small businesses owned and controlled by socially and economically disadvantaged individuals, including minorities and women, in participating in contracting opportunities created by DOT financial assistance programs. At airports, DBE's are encouraged to participate in airport concession programs and FAA grant funded projects.
DETR	Nevada Department of Employment, Training, and Rehabilitation
DEIS	Draft Environmental Impact Statement
Depreciation	A non-cash expense that accounts for the value of assets which decreases over time as a result of use, age, or obsolescence.
DGPS	Differential Global Positioning System
DH	Decision Height
DHS	Department of Homeland Security

DME	Distance Measuring Equipment
DP	DP RTA Stead, LLC
DP	Deplaning Passenger -An arriving passenger.
DR	Disaster Recovery
DRI	Desert Research Institute
DTP	Digital Transformation Plan
DVR	Digital Video Recorder
EA	Environmental Assessment
EAA	Experimental Aircraft Association
EAM	Enterprise Asset Management
EAP	Employee Assistance Program
EAS	Essential Air Service
EDS	Explosive Detection System - TSA screening equipment
EDAWN	Economic Development Authority of Western Nevada
EIS	Environmental Impact Statement
EEO	Equal Employment Opportunity
EEOC	U.S. Equal Employment Opportunity Commission - Agency that enforces various laws i.e., Civil Rights and ADA
ELS	Elite Line Service (BHS Maintenance Contractor) - Contractor that provides Operations and Maintenance on the BHS
ELT	Emergency Locator Transmitter
EMRB	Employee Management Relations Board - State of Nevada
EMS	Environmental Management System
EOC	Emergency Operations Center
Enterprise Fund	A form of accounting that utilizes a separate fund or cost center for a specific purpose. Enterprise fund expenditures are generally paid by the revenues generated within the operation of that purpose.
EP	Enplaned Passenger - A departing passenger.
EPA	Environmental Protection Agency
EPM	Executive Program Management
ERP	Enterprise Resource Planning
ESS	Employee Self Service
ETD	Explosive Trace Detection - TSA Screen Equipment
Expenditure	The act of expending something, especially funds; disbursement; consumption.
FAA	Federal Aviation Administration (FAA) – A component of the Department of Transportation with primary responsibility for the safety of civil aviation.
FAR	Federal Aviation Regulations
FBI	Federal Bureau of Investigation
FBO	Fixed Base Operator – Businesses on airports that sell fuel to private plane owners, provide aircraft parking, as well as aircraft maintenance and mechanical services.

FCAD	Facility Condition Assessment Database
FCC	Federal Communication Commission
FDR	Flight Data Recorder “Black Box”
FEIS	Final Environmental Impact Statement
FEMA	Federal Emergency Management Agency
FIDS	Flight Information Displays System - Electronic displays to inform passengers of the status of their flight, such as arrival time, and terminal building gate number.
FLOW	Passengers Connecting
FMCS	U.S. Federal Mediation and Conciliation Service - A source of mediator and arbitrators required under some collective bargaining agreements.
FMLA	Family and Medical Leave Act— U.S. law governing requirements for Leave Granting
FOD	Foreign Object Debris or trash on the airfield.
FONSI	Finding of No Significant Impact
FSD	Federal Security Director
FSDO	Flight Standards District Office
FSS	Flight Service Station
FTE	Full Time Equivalent - PTE is Part Time Equivalent
FTZ	Foreign Trade Zone
Fund Balance	The net position of governmental funds calculated in accordance with generally accepted accounting principles (GAAP).
FY	Fiscal Year – A 12-month period, other than a calendar year, used for financial reporting purposes. The RTAA’s fiscal year begins July 1st and ends June 30th.
GA	General Aviation- The activities of privately owned aircraft that are not used for commercial purposes, such as the movement of passengers or freight.
GAAP	General Accepted Accounting Principles
GAMS	General Aviation Minimum Standards
GAO	U.S. General Accounting Office
GASB	Governmental Accounting Standards Board
GDP	Gross Domestic Product
GFOA	Governmental Finance Officers Association
GIS	Geographical Information System
GMP	Guaranteed Maximum Price
GNSS	Global Navigation Satellite System
GOED	Governor’s Office of Economic Development
GPS	Global Positioning System
GPU	Ground Power Unit
GSE	Ground Service Equipment
GT	Ground Transportation

GTC	(GTC) Ground Transportation Center will be used when referring to the new ground transportation and consolidated rental car facility project
HAN	Hot August Nights
HDQ	Headquarters
HID	High Intensity Discharge
HIRL	High Intensity Runway Lights - (Medium Intensity MIRL)
HIPAA	Health Insurance Portability & Accountability Act
HRA	Health Reimbursement Account
HSA	Health Savings Account
HVAC	Heating Ventilation and Air Conditioning
Hybrid Rate Setting	A combination of the “residual” and “compensatory” methods of airline rate calculation.
IATA	International Air Transport Association
ICAO	International Civil Aviation Organization
ICS	Incident Command System
ID	Identification
IFR	Instrument Flight Rules
ILS	Instrument Landing System
IMC	Instrument Meteorological Conditions
INM	Integrated Noise Model
IP	Internet Protocol
IRS	Internal Revenue System
IT	Information Technology
ITB	Invitation to Bid
Jet Bridge	A mechanical tunnel used by passengers to pass from the terminal building to an aircraft.
JD	Jurisdictional Determination
JMA	JMA Reno Holding, LLC
K9	Police Working Dog
KCM	Known Crew Member
KKOH	Radio AM 780
KOLO	TV 8 (ABC Affiliate)
KRNV	TV 4 (NBC Affiliate)
KTF	Kindness Takes Flight
KTVN	TV 2 (CBS Affiliate)
KREN	TV 27 (Univision, Spanish programming)
KSA	Knowledge, Skills and Abilities
L3	Manufacturer of TSA provided screening equipment
LAN	Local Area Network (computer network system)
Landed Weight	The maximum gross certificated landed weight of an aircraft, or all aircraft landing at an airport in a fiscal year, which is not dependent on the number of passengers on board.

Landing Fee	The rate charged by an airport to commercial aircraft operators per thousand pounds of landed weight.
Landside	All areas of land owned and maintained by the RTAA outside of the airfield areas perimeter fence.
LCC	Life Cycle Costs
LCD	Liquid Crystal Display; flat-panel, large-format displays - Flat panel displays for use at the checkpoints and FIDS/BIDS locations
LDA	Landing Distance Available
LED	Light-Emitting Diode
LEO	Law Enforcement Officer
LGIP	Local Government Investment Pool
LIBOR	London Interbank Offered Rate
LMR	Labor Management Relations
LOA	Letter of Agreement
LOC	Letter of Credit
LOC	Localizer
LOI	Letter of Intent / Letter of Investigation
LPG	Liquefied Propane Gas
LTD	Long Term Disability
LTVA	Lake Tahoe Visitors Authority
LVIED	Large Vehicle Improvised Explosive Device
MAG	Minimum Annual Guarantee - A minimum amount to be paid by an airport concessionaire. Concessionaires pay the greater of the minimum annual guarantee or a percentage of their gross revenues.
MALSF	Medium-Intensity Approach Lighting Systems with Sequence Flashers
MALSR	Medium-Intensity Approach Lighting System with Runway Alignment Indicator
MDA	Minimum Descent Altitude
MDF	Main Distribution Frame
Medium Hub Airport	An airport defined by the Federal Aviation Administration as handling 0.25% to 1% of the country's annual passenger boardings.
MGT	Management Guidelines
MII	Majority In Interest - A method, defined in an airport's airline agreement, of determining an airline majority for purposes of approving capital projects.
MOA	Military Operations Area
MOU	Memorandum of Understanding
MOU/A	Memorandum of Understanding/Agreement
MSA	Minimum Safe Altitude
MRO	Maintenance and Repair Overhaul
MVA	Minimum Vectoring Altitude
NAE	Nevada Association of Employers
NANG	Nevada Air National Guard

NASA	National Aeronautics and Space Administration
NATCA	National Air Traffic Controllers Association
NAVAIDS	Navigational Aids (FAA equipment)
NCAR	National Championship Air Races
NCIC	National Crime Information Center
NCOT	Nevada Commission of Tourism
NCP	Noise Compatibility Plan
NDA	National Defense Area
NDOT	Nevada Department of Transportation
NEM	Noise Exposure Map
NEPA	National Environmental Policy Act
Net Pledged Revenues	Operating Revenues less Operating Expenses pledged to pay debt service as defined in a bond covenant.
Net Win	The difference between gaming wins and losses before deducting costs and expenses.
New Gen B	New Gen B individual new concourse to be built.
New Gen C	New Gen C individual new concourse to be built.
New Gen B&C	New Generation Concourses B and C will be used when referring to the new concourse build; New Gen B and New Gen C can be used for the individual concourse.
NGEM	Nevada Government E-Market Place
NIAS	Nevada Institute of Autonomous Systems
NIBRS	National Incident-Based Reporting System
NIMS	National Incident Management System
NLA	New Large Aircraft
NLR	Noise Level Reduction
NNDA	Northern Nevada Development Authority
NNHC	Northern Nevada Health Consortium
NNKK	Northern Nevada Kart Klub
NM	Nautical Mile
NOAA	National Oceanic and Atmospheric Administration
Noise Compatibility Plan	A portion of a Part 150 Study which outlines how an airport will mitigate, through aircraft operations, structural noise insulation or land acquisition, the airport noise impact within certain average noise levels.
Noise Exposure Map	A map that identifies and quantifies the noise impacted areas surrounding the airport.
Non-Airline Revenue	Airport revenue earned from sources other than airlines, such as concession revenues: Merchandise, Food and Beverage, Rental Car, etc. Airports try to maximize non airline revenue to help reduce the amounts they collect from the airlines.
Non-Rate Base Revenue	Revenue not included in the airline rate calculations due to provisions of a revenue bond covenant or an airline agreement.

Non-Signatory Airline	Airlines that have not signed an agreement with an airport committing to rent an airport leasehold for a fixed period of time.
NOTAM	Notice to Airmen
NPIAS	National Plan of Integrated Airport Systems
NPRM	Notice of Proposed Rule Making
NRA	National Rifle Association
NRS	Nevada Revised Statute
NTE	Not to Exceed
NTP	Notice to Proceed
NTSB	National Transportation Safety Board
NUCP	Nevada United Certification Program
NVBGH	Nevada Business Group on Health
NWS	National Weather Service
O & D	Origin and Destination
O & M	Operations & Maintenance - Usually refers to cost
O/S	Oversized belt system (Baggage Handling System)
OAG	Official Airline Guide
OFA	Object Free Area
OFZ	Object Free Zone
OSHA	Occupational Safety & Health Administration - Federal Agency responsible for work environment
OSR	On-Screen Resolution Room (TSA area)
OTA	Other Transaction Agreement (with TSA)
P4P	Paws 4 Passengers
PAPI	Precision Approach Path Indicator
PARCS	Parking Revenue Control System
PAX	Passenger
PBX	Private Building Exchange - Private telephone system
PC	Personal Computer
pCard	Purchasing Card
PCI	Pavement Condition Index and/or Payment Card Industry/ Purchasing Card Industry
PCCP	Portland Cement Concrete Pavement
PCN	Pavement Condition Number
PCN	Position Control Number
PDEW	Passenger Daily Each Way
PEBP	Public Employee Benefits Program
PEHP	Post-Employment Health Plan
PERS	Public Employees' Retirement System

PFC	Passenger Facility Charge - A $4.50 charge per passenger per airport levied by the airlines that is sent to the respective airport, less an $0.11 administrative fee. The PFC may not be levied until after an airline review and FAA approval process.
PIDS	Perimeter Intrusion Detection System
PIO	Public Information Officer
PM/CM	Program Management/Construction Management
PMO	Program Manager Office
PP& E	Property, Plant & Equipment - Items that will have a useful life exceeding one year and a unit cost greater than $5,000 and are paid under one invoice.
P.O.S.T.	Nevada Peace Officer Standard and Training
PRCS	Parking Revenue Control System
Proprietary Fund	In governmental accounting, a fund having profit and loss aspects, which under generally accepted accounting principles, must use the accrual basis rather than a modified accrual basis of accounting. The two types of proprietary funds are the Enterprise Fund and the Internal Service Fund.
PSA	Professional Services Agreement
PSAP	Public Safety Answering Points
QTA	Quick Turn Around
RABC	Reno Airport Battalion Chiefs
RAC	Rent-a-Car
RADAR	Radio Detection & Ranging
RAFFA	Reno Airport Fire Fighters Association
RARA	Reno Air Racing Association
RASC	Regional Air Service Corporation
RASM	Revenue per Available Seat Mile
RAVEN	Regional Aviation Enforcement - Sherriff & Reno Police Department
REIL	Runway End Identifier Lights
REOI	Request for Expression of Interest
Residual Rate Setting	An airline rate setting method that permits aeronautical users to receive a cross-credit of non-aeronautical revenues to reduce air carrier fees; in exchange the air carrier agrees to cover any shortfalls in revenues to cover airport costs either as a whole or by cost center. A residual rate structure may be accomplished only with agreement of the users.
RFB	Request for Bids
RFI	Request for Information
RFID	Radio Frequency Identification
RFP	Request for Proposal
RFQ	Request for Qualifications
RI	Runway Incursion
RIAT	Runway Incursion Action Team

RIF	Reduction in Force
RIM	Runway Incursion Mitigation
RJ	Regional Jet
RMS	Record Management System
ROD	Record of Decision
RON	Remain Overnight
ROTC	Reserve Officer Training Corps
RPZ	Runway Protection Zone – A zone, defined by the FAA, at each end of a runway that is to be protected from development that might affect the operation of the runway.
RSA	Runway Safety Area
RSCVA	Reno-Sparks Convention and Visitor's Authority
RSAT	Runway Safety Action Team
RTAG	Reno Tahoe Aviation Group
RVR	Runway Visual Range
RWY	Runway - RWY or R/W
SaaS	Software as a service
SBE	Small Business Enterprise
SCCA	Sports Car Club of America
SEC	Securities Exchange Commission
SID	Standard Instrument Departure
SIDA	Security Identification Area - Secure areas of the airport in which identification badges are required to be displayed.
Signatory Airline	An airline that has signed an agreement with an airport committing to rent terminal leased space and pay landing fees for a fixed period of time.
SIP	Sound Insulation Program
SLA	Service Level Agreement
Small Hub Airport	An airport defined by the Federal Aviation Administration as handling 0.05% to 0.25% of the country's annual passenger boardings.
SMEs	Subject Matter Experts
SMS	Safety Management System
SNJC	Sierra Nevada Job Corps
SOFR	Secured Overnight Financing Rate
SOP's	Standard Operating Procedure
SRMP	Safety Risk Management Panel
sUAS	Small Unmanned Aircraft System
SSI	Sensitive Security Information
SSP	Select Service Partners - Airport food vendor
STAR	Standard Terminal Arrival Route
SWAAAE	Southwest Chapter of the American Association of Airport Executives
T1	A High-Capacity Data Telephone Circuit
TAF	Terminal Area Forecast

TERPS	Terminal Instrument Procedures
TFR	Temporary Flight Restriction
T-Hangar	A small hangar that resembles a “T” when viewed from above. T hangars are placed next to each other, and interlocked back-to-back, to maximize the number that can be placed in an area which minimizes the land rental component of their cost.
The HQ	(The HQ) will be used when referring to the new building for RTAA Administration and Police Headquarters
The Loop	(The Loop) will be used when referring to the Loop Road renovation and construction.
THRIVE	RTAA Values - Teamwork for Results, Honesty & Integrity, Respect & Recognition, Inspire & Innovate, Versatility, Enthusiasm
TIS	Technology and Information Systems
TMSTR	Teamsters Union
TNC	Transportation Network Company - Uber and Lyft
TNVCB	Tahoe North Visitors and Convention Bureau
TORA	Takeoff Run Available
TOD	Transit Oriented Development
TODA	Takeoff Distance Available
TRACON	Terminal Radar Approach Control
TRAFFIC	Passengers
TRS	Transportation Security Regulation
TSA	Transportation Security Administration - A component of the Department of Homeland Security with primary responsibility for the security of civil aviation.
TSR	Transportation Security Regulations
TWY	Taxiway - TWY or T/W
UAS	Unmanned Aircraft System
UAV	Unmanned Aerial Vehicle
ULP	Unfair Labor Practice - A charge or determination made against an employer or an organized employee organization that required certain actions, decided by the Nevada Employee Management Relations Board
UNR	University of Nevada, Reno
UPS	Uninterruptable Power Supply/United Parcel Service
US	United States of America
USC	United States Code
USACE	United States Army Corps of Engineers
USAF	United States Air Force
USDA	United States Department of Agriculture
USDOD	United States Department of Defense - USDOD or DOD
USDOT	United States Department of Transportation - USDOT or DOT
USFS	United States Forest Service (Dept. of Interior)

USF&WS	United States Fish and Wildlife Service - or USFWS
VASI	Visual Approach Slope Indicator
VBIED	Vehicle Borne Improvised Explosive Device
VIP	Very Important Person
VFR	Visual Flight Rules
VMC	Visual Meteorological Conditions
VOIP	Voice Over IP (Internet Protocol)
VOR	Very High Frequency Omni-directional Range
VOR/DME	Very High Frequency Omni-directional Range collocated with Distance Measuring Equipment
VORTAC	Very High Frequency Omni-directional Range/Tactical Air Navigation
WAN	Wide Area Network
WC	Workers Compensation
WebEOC	Incident Management Software
WED	West End Development at Reno-Stead Airport
WHMP	Wildlife Hazard Management Plan
Wi-Fi	Wireless Fidelity (wireless Internet access)
Working Capital	A financial metric that is the difference between a company's current assets and current liabilities.
WWW	World Wide Web
WX	Weather
YIELD	Cents per mile based on airfare & mileage

Reno-Tahoe Airport Authority

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FISCAL YEAR
2026-2027