

COMMITTEE MEMBERS

Trustees

Jennifer Cunningham, Chair
Richard Jay, Vice Chair
Kitty Jung, Member
Cortney Young, Member
Art Sperber, Alternate
Shaun Carey, Alternate

Staff Liaison

Randall Carlton, Chief Finance &
Administration Officer



PRESIDENT/CEO

Daren Griffin, A.A.E.

CHIEF LEGAL COUNSEL

Ian Whitlock

BOARD CLERK

Lori Kolacek

AGENDA

Finance & Business Development Committee

Tuesday, July 9, 2024 | 10:00 AM

Reno-Tahoe International Airport, Reno, NV

Administrative Offices, Second Floor

Notice of Public Meeting

Meetings are open to the public and notice is given pursuant to [NRS 241.020](#).

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Watch on Zoom: <https://us02web.zoom.us/j/82285429339>

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Webinar ID: 822 8542 9339

Accommodations

Members of the public who require special accommodations or assistance at the meeting are requested to notify the Clerk by email at lkolacek@renoairport.com or by phone at (775) 328-6402. Translated materials and translation services are available upon request at no charge.

Public Comment

Anyone wishing to make public comment may do so in person at the Board meeting, or by emailing comments to lkolacek@renoairport.com. Comments received **prior to 4:00 p.m. on the day before the meeting** will be given to the Board for review and included with the minutes of this meeting. To make a public comment during the Zoom meeting, please make sure your computer or device has a working microphone. Use the "Chat" feature to submit a request to speak. When the time comes to make public comments, you will be invited to speak. Public comment is **limited to three (3) minutes** per person. No action may be taken on a matter raised under general public comment.

Posting

This agenda has been posted at the following locations:

1. RTAA Admin Offices, 2001 E. Plumb
2. www.renoairport.com
3. <https://notice.nv.gov/>

Supporting Materials

Supporting documentation for this agenda is available at www.renoairport.com, and will be available for review at the Board meeting. Please contact the Board Clerk at lkolacek@renoairport.com, or (775) 328-6402 for further information.

1. INTRODUCTORY ITEMS

- 1.1 Call to Order
- 1.2 Roll Call

2. PUBLIC COMMENT

3. APPROVAL OF MINUTES

- 3.1 June 11, 2024, Finance & Business Development Committee meeting

4. INFORMATION, DISCUSSION AND/OR POSSIBLE ACTION ITEMS

- 4.1 Art Consultant update (*Non-Action Item*)

5. ITEMS FOR CONSIDERATION BY THE FULL BOARD ON July 11, 2024

- 5.1 Board Memo No. 07/2024-36 (*For Possible Action*): Authorization for the President/CEO to execute a 4-year agreement to Scheidt & Bachmann USA, for a Maintenance Services Agreement for public parking equipment in the amount of \$1,039,123

6. ADMINISTRATIVE REPORTS (*provided for reference only*)

- 6.1 Administrative Award of Contracts (Expenditures) - June 2024
- 6.2 Administrative Award of Contracts (Revenues) - June 2024
- 6.3 Financial Reporting Package - May 2024

7. MEMBER COMMENTS, QUESTIONS AND REQUESTS

8. PUBLIC COMMENT

9. ADJOURNMENT

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BOARD CLERK

Lori Kolacek

--DRAFT--

MINUTES

Finance & Business Development Committee

Tuesday, June 11, 2024 | 9:00 AM

Reno-Tahoe International Airport, Reno, NV

Administrative Offices, Second Floor

1. INTRODUCTORY ITEMS

Chair Cunningham called the meeting to order at 9:00 a.m. Roll was taken by the Clerk.

Members Present: Jennifer Cunningham, Richard Jay, Kitty Jung, Cortney Young

2. PUBLIC COMMENT

Chair Cunningham called for public comment. There was none.

3. APPROVAL OF MINUTES

3.1 May 21, 2024, Finance & Business Development Committee meeting

Chair Cunningham asked if there were any corrections to the Minutes of May 21, 2024. Hearing none, the Minutes were approved as presented.

4. INFORMATION, DISCUSSION AND/OR POSSIBLE ACTION ITEMS

4.1 Development ground lease business terms adjustments regarding JMA Reno Hotel Holdings, LLC (Aloft), and Stellar Aviation of Reno-Tahoe, LLC

Interim Chief Commercial Officer, Aurora Ritter, described to the Board the adjustments to the above-referenced leases, including Annual CPI rent adjustments, and Fair Market Value Cap and Trigger adjustments. These adjustments will provide consistency among all ground leases.

5. ITEMS FOR CONSIDERATION BY THE FULL BOARD ON JUNE 13, 2024

5.1 Board Memo No. 06/2024-32 (For Possible Action): Review, discussion and potential authorization for the President/CEO to execute an Equipment Contract for a Class IV

Vehicle for the Reno-Tahoe Airport Authority’s Airport Rescue and Fire Fighting Department, with Rosenbauer Minnesota, LLC, for a base bid of \$1,033,494 and one alternate equaling \$34,657 for a total price of \$1,068,151 subject to Federal Aviation Administration review and approval

This item was presented by Cris Jensen, Chief Operations and Public Safety Officer. After discussion, the Committee took the following action:

Motion: Recommend that this item be presented to the full Board on June 13, 2024, for consideration and approval of the proposed motion: *“Move to authorize the President/CEO to execute an Equipment Contract for a Class IV Vehicle for the Reno-Tahoe Airport Authority’s Airport Rescue and Fire Fighting Department, with Rosenbauer Minnesota, LLC, for Base Bid of \$1,033,494 and One Alternate Equaling \$34,657 for a Total Price of \$1,068,151 Subject to Federal Aviation Administration Review and Approval.”*

Moved by: Cortney Young

Seconded by: Richard Jay

Vote: Passed unanimously by voting members

6. ADMINISTRATIVE REPORTS (provided for reference only)

6.1 Administrative Award of Contracts (Expenditures) - May 2024

6.2 Administrative Award of Contracts (Revenues) - May 2024

6.3 Financial Reporting Package - April 2024

There was no discussion on these items.

7. MEMBER COMMENTS, QUESTIONS AND REQUESTS

Chair Cunningham called on the Members for any comments, questions or requests. There was none.

8. PUBLIC COMMENT

Chair Cunningham called for any comments, questions or requests from the Members. There was none.

8. PUBLIC COMMENT

Chair Cunningham called for public comment. There was none.

9. ADJOURNMENT

Chair Cunningham adjourned the meeting at 9:13 a.m.



Board Memorandum

07/2024-36

In Preparation for the Regular Board Meeting on July 11, 2024

Subject: Authorization for the President/CEO to execute a 4-year agreement to Scheidt & Bachmann USA, for a Maintenance Services Agreement for public parking equipment in the amount of \$1,039,123

STAFF RECOMMENDATION

Staff recommends approval of the Proposed Motion stated below.

BACKGROUND

The PARCS system

This agenda item involves the parking and revenue control system (PARCS) at the Reno-Tahoe International Airport.

The PARCS system is composed of hardware and software used to monitor and control public parking revenue in the parking garage and long-term surface parking as well as to provide access control for airport employee parking areas. This system includes equipment and software that supports (1) access at the parking entry plaza, (2) license plate recognition for fraud protection, (3) credit card processing, (4) Pay-On-Foot cash/credit pay stations, (5) exit plaza cashier facilities, and (7) system computer servers and related equipment. The system is responsible for collecting approximately \$18 million in annual revenue. The PARCS systems have been maintained by Scheidt & Bachmann (S&B) technicians since the installation of the original equipment in 2006.

Reno-Tahoe Airport Authority (RTAA) has entered into renewable twelve-month maintenance agreements every year since the system was upgraded in 2019. The current twelve-month agreement will expire June 30, 2024, which includes warranty coverage for new/replacement parts or any after-hours support. The proposed contract includes parts, service, and 24/7 support. This inclusive agreement is integral to the operation of Landside and the PARCS equipment due to the aging system, increased transactions, and additional devices for our new parking lot. This four-year agreement is aligned with the more traditional multi-year support and maintenance agreement the RTAA has done in the past.

Scheidt & Bachmann Proposed Maintenance Services

This maintenance agreement will provide for the following services:

- Dedicated On-site Factory Trained Technician

- 24 Hour a Day / Seven days a week/ 365 Day Emergency Coverage
- Four (4) Hour Maximum Response Time
- Additional Backup from the western region, if needed
- Four (4) instances of scheduled Preventative Maintenance
- Software Patches and Updates
- Parts used during corrective or preventative and replacement of parts due to normal wear and tear

The potential for loss of revenue, should the PARCS system break down, makes this agreement critical. On average, the RTAA receives approximately \$47,000 in revenue per day through the PARCS system. The system is proprietary to S&B and requires a highly specialized support team to continually upgrade, monitor and maintain the system software and provide training needed to maintain the associated hardware. Without this agreement, Scheidt & Bachmann technicians would be dispatched from Sacramento, with the risk of one-week delays. Furthermore, the RTAA would be responsible for all time and materials for any maintenance request.

From July 1, 2023, through June 30, 2024, there have been approximately 150 service-related calls.

DISCUSSION

This action will provide on-site maintenance services, emergency after hours maintenance services, scheduled preventative maintenance and software updates and patching for the PARCS system from S&B until the end of the 2028 fiscal year.

This action is in support of the Strategic Priority: Financial Stewardship, as adopted in the RTAA Fiscal Year (FY) 2024-2028 Comprehensive Strategic Plan.

Nevada Revised Statute 332.115.1(a) and (c) provide exemptions to competitive bidding requirements for “items that may only be contracted from a sole source” as well as for “additions to and repairs and maintenance of equipment which may be more efficiently added to, repaired or maintained by a certain person” without having to comply with the requirements of a competitive bid. The proposed maintenance agreement qualifies for this exemption. Accordingly, staff is recommending this action be exempt from competitive bidding as permitted by Nevada Revised Statute 332.115.1(a) and (c).

Due to the critical and proprietary nature of these systems, the use of vendor-provided support from S&B is considered a requirement, as an outside vendor providing such maintenance is not a viable option. Appropriate funding for the annual warranty and maintenance has been provided each year in the Operations and Maintenance (O&M) Budget.

FISCAL IMPACT

The first year of this maintenance agreement is included in the recently adopted FY 2025 Landside Operation department budget in the amount of \$244,703. Each subsequent year of the agreement is as follows: Year Two \$254,491, Year Three \$264,671, and Year Four \$275,258. The four-year agreement total is \$1,039,123.

COMMITTEE COORDINATION

Finance and Business Development Committee

PROPOSED MOTION

“Motion to authorize the President/CEO to approve the Maintenance Services agreement for the Parking Access and Revenue Control System (PARCS) at the Reno-Tahoe International Airport (RNO) with Scheidt & Bachmann USA (S&B), in the total amount of \$1,039,123 for a period of 48 months.”

Administrative Report

Date: July 9, 2024

Subject: Administrative Award of Contracts (Expenditures)
Pursuant to Resolution No. 557– June 2024

BACKGROUND

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

- budgeted professional services when the scope of work is \$200,000 or less, and to approve amendments where the sum of the total net of amendments per agreement does not to exceed \$50,000; and
- budgeted goods, materials, supplies, equipment, technical services, and maintenance contracts when the estimated amount to perform the contract, including all change orders, is \$250,000 or less; and
- budgeted construction contracts when the estimated amount to perform the work is \$500,000 or less, and approve change orders to construction contracts where the sum of the total net of change orders per contract does not exceed \$250,000; and
- budgeted Construction Management and Administration professional service agreements and amendments (“Work Order”) where a single Work Order does not exceed \$250,000.

All construction contracts exceeding \$500,000 must be approved by the Board of Trustees, along with a request to establish an Owner’s Contingency. Additionally, if the Board of Trustees originally approved the construction contract, any construction change order exceeding the sum of the total of the contract and Owner’s Contingency must also be approved by the Board.

DISCUSSION

Resolution No. 557 requires that the President/CEO provide the Board of Trustees with a monthly administrative report listing of all agreements and purchase orders more than \$25,000 and approved administratively as a result of this Resolution. Further, all change orders and amendments approved administratively as a result of this Resolution shall also be included in this administrative report regardless of value.

Agreements and POs in Excess of \$25,000

Date	Name of Company	Dollar Amount	Description	Funding Source	Department / Division
06/04/24	Commercial Project Management Nevada LLC	\$35,200.20	A 13-month lease was signed for MoreRNO staff space at Airport Gardens. This was an assignment of lease space from the EPM, Red Brick.	FY24 O&M	MoreRNO Program
06/11/24	KPS 3	\$25,000.00	A PSA was issued for Airline Incentive Program - Delta/ATL flight.	FY24 O&M	Marketing and Public Affairs
06/13/24	Maise Group LLC	\$130,905.56	Annual software renewal costs for Microsoft Licensing.	FY24 O&M	Technology Information Services
06/17/24	Graymar Environmental Services, Inc.	\$35,000.00	A Maintenance Services Contract was issued for the cleaning of the 90,000-gallon storm system.	FY24 O&M	Airfield Maintenance
06/17/24	Capital Ford	\$64,797.75	A PO was issued for a 2024 Ford F-250 Super Duty XL Diesel.	FY24 O&M	ARFF
06/18/24	Potters Industries, LLC	\$30,900.00	A PO was issued for inventory replenishment of glass beads used for airfield.	CASH / Inventory	Contracts & Procurement
06/20/24	Tyler Technologies	\$42,509.69	Annual software renewal costs for CAD/LERMS system.	FY24 O&M	Police Airport Communications
06/21/24	Kimley Horn & Associates, Inc.	\$95,175.00	A PSA was issued for the GA East Landside Design Project.	FY24 CIP	Engineering & Construction
06/25/24	Maise Group LLC	\$44,428.80	Annual software renewal costs for M365/Server.	FY24 O&M	Technology Information Services
06/27/24	City of Reno	\$106,562.35	Annual Costs associated with the City of Reno Dispatch Services for ARFF.	FY24 O&M	ARFF
06/27/24	Tyler Technologies	\$186,057.90	Annual software renewal costs for ERP (financial system) and HCRM (human resources).	FY25 O&M	Technology Information Services

Change Orders and Amendments

Date	Name of Company	Dollar Amount	Description	Funding Source	Department / Division
06/20/24	Intermountain Slurry Seal	\$76,828.50	CO #2 for the Airside Pavement Maintenance Project (2023) was for additional SOW (see attached). Total Contract, including this CO, equals \$439,468.50.	FY23 CIP	Engineering & Construction
06/21/24	Sierra Nevada Construction, Inc.	\$4,960.00	CO#2 for the Remote Economy Lot Project was for additional SOW (see attached). Total Contract, including this CO, equals \$3,667,451.27.	FY23 CIP	Engineering & Construction
06/26/24	VirTower LLC	\$0.00	CO#2 was issued on a Technical Contract as a zero-cost CO to revised from a monthly expense to annual.	FY24 O&M	Technology Information Services

Key to abbreviations:

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

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

PO = Purchase Order
PSA = Professional Service Agreement

Administrative Report

Date: 07/09/2024

Subject: Administrative Award of Contracts (Revenues)
Pursuant To Resolution No. 557 for the Month of June 2024

BACKGROUND

At the July 14, 2022, meeting of the Board of Trustees of the Reno-Tahoe Airport Authority, the Board approved Resolution No. 557, recognizing the inherent authority of the President/CEO, or authorized representative to award revenue contracts except those that are, in combination, more than 5 years in Term, including options, and generate aggregate revenues of \$250,000 or more.

DISCUSSION

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

June 2024

Date	Lessee	Property Address	Agreement Term	Contract Value	Portfolio
6/1/24	William Swope	2890 Vassar Street, Suite AA-9, Reno NV 89502	12 Months	\$7,769.28	Outside Properties
6/1/24	Christopher McClintock	2890 Vassar Street, Suite AA-10, Reno NV 89502	12 Months	\$6,788.76	Outside Properties
6/1/24	Service Master by Dixon	2900 Vassar Street, Suite CC-11, Reno NV 89502	12 Months	\$6,740.64	Outside Properties
6/1/24	Service Master by Dixon	2900 Vassar Street, Suite CC-17, Reno NV 89502	12 Months	\$6,440.88	Outside Properties

Administrative Report

Date: July 09, 2024

Subject: Financial Reporting Package –May 2024

EXECUTIVE SUMMARY

Attached is the Financial Reporting Package covering the eleven months of fiscal year (FY) 2023-24, concluding on May 31, 2024. The package includes a high-level summary of total revenue and expenses and a more detailed discussion of key metrics.

U.S. stocks rebounded in May after a decline in April. The major indexes were all in positive territory, with the Dow Jones Industrial Average increasing by 2.6%, the S&P 500 by 5%, and the NASDAQ leading the way with a gain of 7%. International stocks, as measured by the MSCI Europe, Australasia, and the Far East (EAFE) index also rose by 4%, while Small Caps outperformed Large Caps by 0.3%. In terms of sectors, the Utilities sector was the top performer for the second month in a row, with a 9% increase in May. Technology and Communication Services followed with gains of 7.1% and 7%, respectively. The only sector to decline was Energy, which fell by a modest 0.3%.¹

The seasonally adjusted Consumer Price Index for All Urban Consumers remained unchanged in May and increased by 3.3% over the past 12 months. The index for all items less food and energy increased 0.2% in May.

In May 2024, the overall unemployment rate stood at 4.0%, with 6.6 million individuals reported as unemployed. The May figures represent an increase from the previous month's rate of 3.9%, the highest level since January 2022. This rise was driven by people who were unable to find work after returning to the labor force, as fewer people lost or left their jobs in May.²

Passenger traffic at RNO was forecasted to continue its upward trend in FY 2023-24, expected to reach 2.497 million enplaned passengers, a 12% increase from the prior fiscal year. While demand for travel in the Reno-Tahoe region remains strong, passenger airlines are adapting their schedules to align with pilot and aircraft availability, leading to a reduction in flight frequency in favor of larger aircraft and a potential for high load factors. The updated enplaned passenger traffic forecast for FY 2023-24 is 2.420 million.

In May 2024, RNO was served by ten passenger airlines offering non-stop scheduled service to 21 destinations. Enplanements were 190,496, a decrease of 13.8% compared to the budget forecast and an increase of 4.0% from May 2023. Total enplanements for the eleven months ending May 31, 2024, reached 2.118 million, a decrease of 6.4% compared to the budget forecast and a 4.6% increase year-over-year. Total landed weight was 8.4% lower than the budget forecast for both passenger and cargo airlines.

¹ [Monthly Market Wrap: May 2024 - YCharts](#)

² [Bureau of Labor Statistics \(USDL-24-1091\)](#)

To better track actual results as compared to the budget, adjustments for seasonal variations of revenues, expenses, and airline activity are incorporated into the budget. Revenues are adjusted to reflect peak month changes in airline activity, resulting in some higher airline revenues, public parking, and concession revenues. Other seasonal adjustments include specific utility costs and special events. The balance of budgeted operating expenses assumes a uniform distribution, with one-twelfth of the operating expense budget allocated to each month.

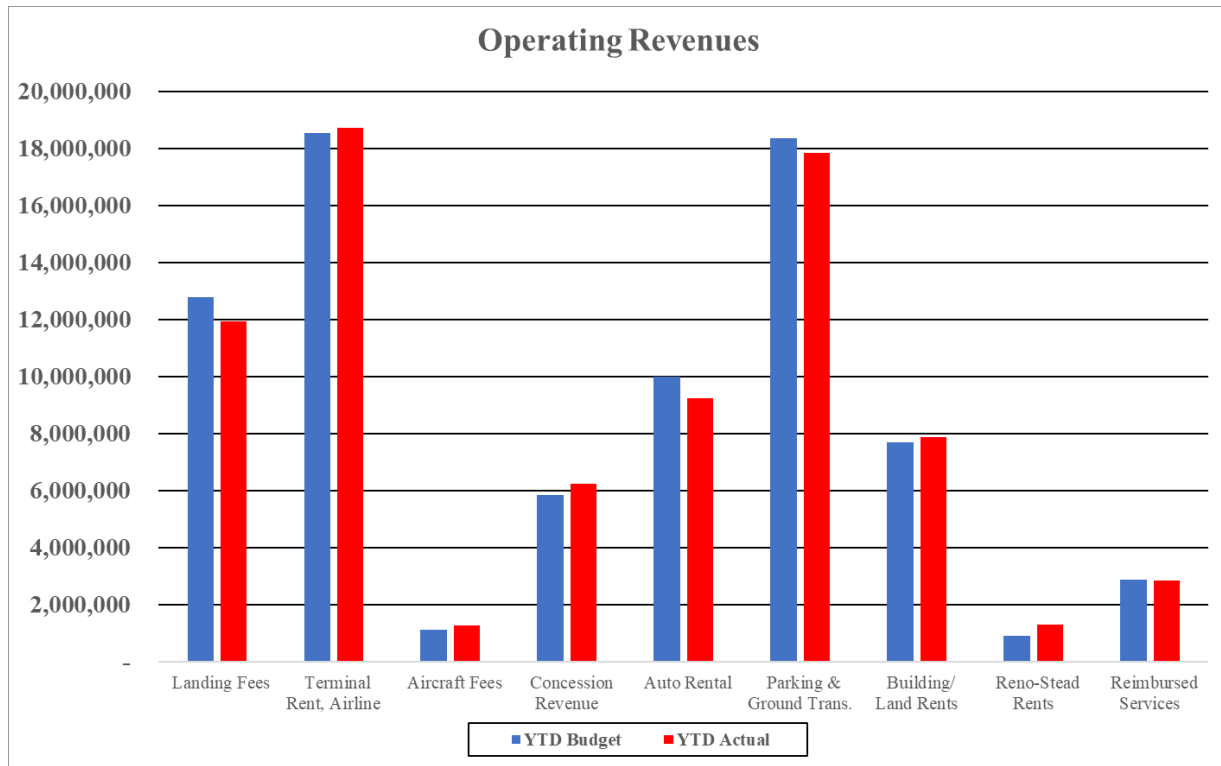
	YEAR TO DATE May 31, 2024 (\$ in thousands)							
	Actual Results				91.7% Of Fiscal Year			
	CURRENT YEAR	PRIOR YEAR	VARIANCE		Y-T-D BUDGET	VARIANCE		
			\$	%		\$	%	
Operating Revenue								
Airline	\$ 23,644	\$ 17,849	\$ 5,795	32.5%	\$ 23,897	\$ (254)	(1.1%)	
Non-Airline	\$ 46,679	\$ 42,938	\$ 3,742	8.7%	\$ 46,795	\$ (116)	-0.2%	
Total Operating Revenue	\$ 70,323	\$ 60,787	\$ 9,536	15.7%	\$ 70,692	\$ (370)	(0.5%)	
Operating Expenses	\$ (56,093)	\$ (49,804)	\$ (6,289)	12.6%	\$ (59,833)	\$ 3,740	(6.3%)	
Net Operating Income	\$ 14,230	\$ 10,982	\$ 3,248	29.6%	\$ 10,860	\$ 3,370	31.0%	
Non-Operating Income (Expense)*	\$ 30,054	\$ 29,188	\$ 866	3.0%	\$ 18,590	\$ 11,464	61.7%	
Net Income Before Depreciation	\$ 44,284	\$ 40,171	\$ 4,113	10.2%	\$ 29,449	\$ 14,834	50.4%	

Based on actual results through May 31, 2024, net income before depreciation was approximately \$44.284 million, reflecting a substantial increase of \$14.834 million or 50.4% from the budget forecast. This noteworthy increase is primarily attributed to operating expenses being \$3.740 million or 6.3% below budget, coupled with non-operating income surpassing expectations by \$11.464 million or 61.7% above budget. The non-operating revenue increase is due to higher interest income, federal stimulus funds (CARES, ARPA) received in the current fiscal year for projects budgeted and started in the prior year, the revenue from GTC P3 development.

OPERATING REVENUES

RTAA's FY 2024 operating revenues through May 31, 2024, totaled \$70,323 million, approximately \$369,600 or 0.5% below budget due to lower airline traffic and softer-than-expected public parking, auto rental, and food and beverage activity. Revenues exceeded the prior fiscal year's actual results by \$9.536 million or 15.7%. This upturn can be attributed to higher terminal rents, landing fees, concession revenues, aircraft fees, parking and ground transportation fees, and other rents.

The chart below reflects actual operating revenues for the fiscal year as compared to the budget amount.



AIRLINE REVENUES

Airline revenues are collected by prescribed rates and charges as specified by formulas in RTAA’s Airline-Airport Use and Lease Agreement (AAULA) with the signatory airlines, effective from July 1, 2023, to June 30, 2033. The AAULA maintains a hybrid structure, with a complete recoupment of net Airfield cost center operating, maintenance, debt service, amortization, and capital improvement costs through landing fees from the airlines, and the airlines only pay for the space they use in the terminal building.

The AAULA includes a revenue-sharing methodology for the distribution of available net revenues to signatory passenger airlines on a per-enplaned passenger basis. This aims to create an incentive for air service by tying an allocated amount of available net revenues to the number of enplaned passengers of each signatory airline. Signatory airlines have the flexibility to use the revenue share credit to cover monthly rates and charges. The total revenue share credit of \$7.000 million (\$3.70 per enplaned passenger), was \$422,800 or 5.7% below the FY 2023-24 budget. This was attributable to the lower enplaned passenger traffic reported by signatory airlines.

Landing Fees

The formula for calculating landing fees consists of 100% cost recovery of Airfield-related operating costs, capital improvement costs, debt service, amortization, and other charges. These costs are mitigated by Airfield-derived revenues and non-signatory landing fees. Landing fees were budgeted and collected at \$3.99 per 1,000 lbs. of landed weight for signatory airlines and \$4.59 for non-signatory airlines. Non-signatory airlines pay 15% above the budgeted signatory airline rate. Based on actual results for the eleven-month period ending May 31, 2024, the calculated signatory landing fee per 1,000 lbs. was \$4.00. The slight increase in signatory landing fees is due to the below budget actual landed weights reported by most

airlines, lower expenses, and higher aircraft fees in the first eleven months of the fiscal year. Lower landed weight was reported by Alaska, Delta, Southwest, FedEx, UPS, Allegiant, JetBlue, Spirit, and Volaris partially offset by higher landed weight reported by American, United, and Sun Country. While below budget, the landed weight reported through May 31, 2024, was 3.5% above the same period in FY 2022-23. Total landing fee revenues were \$11.936 million, approximately \$852,300 or 6.7% below the adopted budget.

Airline Terminal Rents

Airline terminal rents are determined by the recovery of all Terminal costs, including operating and maintenance, capital improvement, debt service, and amortization. This cost is divided by the square footage of the airline rentable space in the terminal building. The Terminal requirement is partially offset by in-terminal concession revenues, a 50% share of gaming revenues, and reimbursed services. The budgeted average rental rate is \$142.44 per square foot per annum (PSFPA). Based on the actual results for the eleven months ending May 31, 2024, the calculated average terminal rental rate was \$128.03, a decrease of 10.1% compared to the budget. The decrease is primarily due to the lower operating costs of the Terminal cost center. Actual airline terminal rental revenues were \$18.707 million through May 2024, surpassing the budget by approximately \$175,900 or 0.9%.

NON-AIRLINE REVENUES

Non-airline operating revenues play a crucial role in supporting RTAA's operating costs outside of airline-affiliated operations. While airline revenues are calculated and collected as cost recovery for airline-related operations, non-airline operating revenues are essential to fund internal operations, equipment acquisitions, and capital improvement projects that are not directly associated with airline operations. Non-airline operating revenues are primarily comprised of terminal and rental car concession revenues, public parking, building/land rents, and reimbursement of RTAA-provided services. Based on actual results for the eleven-month period ending May 31, 2024, non-airline operating revenues, adjusted by the ARPA allocation of approximately \$89,100 totaled \$46.679 million, \$116,100 or 0.2% below the budget forecast.

Concession revenues outperformed the budget by \$300,600 or 5.2% primarily due to higher-than-anticipated activity by the ground handlers operating at RNO. In addition, gaming, retail, advertising, and other concessions also reported positive results in the first eleven months of the year. Auto rental concession revenues were \$628,700 or 6.3% below budget and food and beverage concession revenues were \$147,200 or 7.3% below budget. Parking revenues fell short of the budget forecast by \$564,800, a decrease of 3.2%, and exceeded the same period in the previous fiscal year by \$741,500 or 4.6%. The underperformance in parking revenues is related to increased activity reported by the transportation network companies (TNCs) as more passengers use the transportation services provided by TNCs. As a result, ground transportation revenues outperformed the budget by \$59,700 or 6.7%. Parking revenue per enplaned passenger remains the same at \$7.78 when compared to the same period in the prior fiscal year.

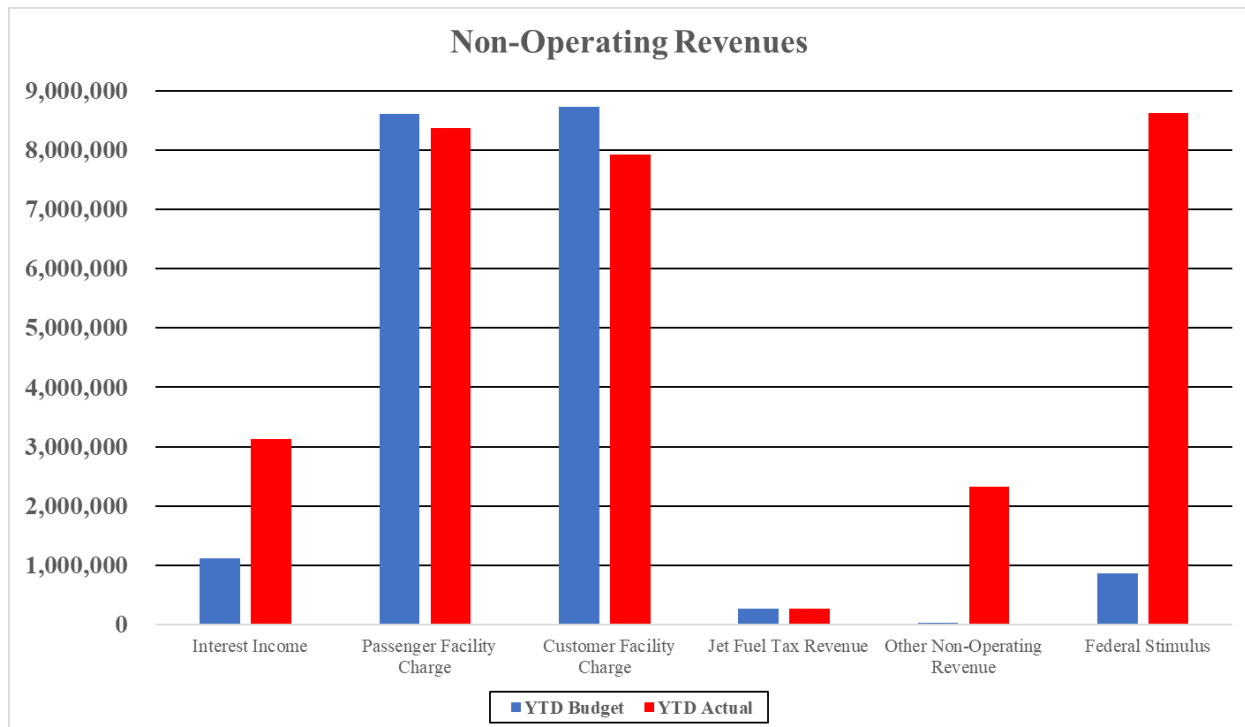
Reno-Tahoe Building and Land Rental revenues are \$126,600 and \$17,600, respectively, above budget through May 2024. Reno-Stead Airport (RTS) rents outperformed the budget by \$383,500 due to the option payments received from Dermody Properties.

NON-OPERATING REVENUES

Non-operating revenues reached \$30.054 million, exceeding the budget by approximately \$11.464 million or 61.7% based on actual results for the eleven-month period ending May 31, 2024. This revenue category is primarily comprised of Customer Facility Charges (CFCs) associated with the rental car activity, Passenger Facility Charges (PFCs), federal stimulus funds (CARES, ARPA), interest income, and aviation fuel tax. Federal stimulus funds are recorded as non-operating revenues when funds are received from the FAA. The largest increase in this category was due to \$8.618 million from CARES and ARPA federal stimulus funds received to reimburse RTAA for prior period disbursements. In addition, there was \$2.300 million in revenue received from the GTC P3 development.

CFC collections, interest income, and fuel tax revenues collectively surpassed the budget forecast by approximately \$1.790 million. CFCs were increased from \$6.50 to \$9.00 per transaction day effective September 1, 2023. The rate increase was not factored into the adopted budget forecast. FY 2023-24 CFC revenues through May 31, 2024, were \$7.919 million, \$812,600 or 9.3% below budget primarily due to the decrease in auto rental activity and the financial close of the P3 development agreement. Starting with the month of May all CFCs are collected by the auto rental companies and transferred directly to the GTC trustee bank.

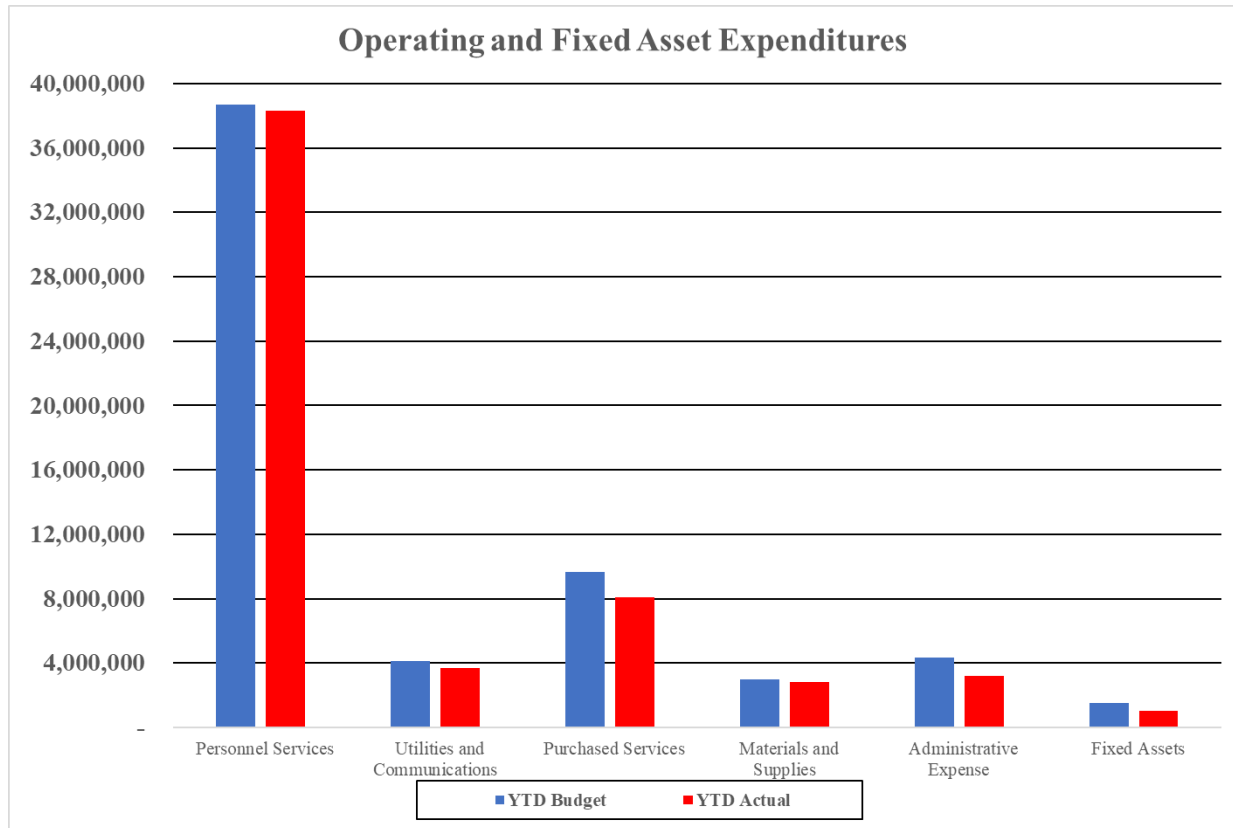
PFC revenues are collected by airlines from ticket sales at \$4.50 per enplaned passenger, with RTAA receiving a net of \$4.39 after a \$0.11 administration fee. PFC collections are reflected as revenue when the cash is received, resulting in some months appearing to be over-collected and others under-collected due to timing. In the first eleven months of the year, PFC revenues were \$8.367 million, exceeding the same period in the prior year by \$365,900 or 4.6%, and \$244,300 or 2.8% below budget. This difference is primarily attributed to the timing of cash received and less than anticipated passenger traffic. PFCs are collected by airlines at the time of ticket sales, resulting in revenues not precisely aligning with actual passenger traffic in any period.



OPERATING EXPENSES

Based on actual results for the eleven-month period ending May 31, 2024, operating expenses of \$56.093 million, were \$3.740 million or 6.3% below budget, and \$6.289 million or 12.6% above the same period in the prior fiscal year. Operating expenses are grouped into five categories: Personnel Services, Utilities and Communications, Purchased Services, Materials and Supplies, and Administrative expenses. All five categories were below budget.

The chart below reflects actual operating expenses for the fiscal year as compared to the budget amount.



DEBT SERVICE

On July 14, 2022, the Board approved a \$50 million non-revolving credit agreement with Wells Fargo Bank to provide short-term financing for RTAA’s capital program. The funds may be drawn in any amount not to exceed \$50 million. As of May 2024, a total of \$40.216 million has been drawn, leaving a balance of \$9.784 million available for future RTAA capital financing needs. Repayment of a portion of the drawn funds, along with interest and fees, is from federal stimulus funds. \$20.378 million was the outstanding debt balance as of May 2024 and is associated with the Ticketing Hall Expansion project.

KEY BENCHMARKS

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

Key Statistics / Benchmarks	YEAR TO DATE May 31, 2024						
					91.7% Of Fiscal Year		
	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	Y-T-D BUDGET	VARIANCE	%
Enplaned Passengers	2,118,217	2,025,802	92,415	4.6%	2,277,495	(159,278)	(7.0%)
Airline Cost Per Enplaned Passenger	\$ 10.29	\$ 6.76	\$ 3.53	52.2%	\$ 9.71	\$ 0.58	6.0%
Non-Airline Revenues per EPAX (a)	\$ 20.69	\$ 19.49	\$ 1.20	6.2%	\$ 19.29	\$ 1.41	7.3%
Operating Ratio	79.8%	81.9%	(2.2%)	(2.6%)	84.6%	(0.05)	(5.8%)
Days Cash On Hand	488	492	(4)	(0.8%)	483	5	1.0%
Federal Stimulus	\$ 8,617,736	\$ 12,618,679	\$ (4,000,943)	(31.7%)	\$ 857,161	\$ 7,760,574	905.4%

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

Enplaned Passengers

Enplaned passengers for the first eleven months of FY2023-24 were 2,118,217, a 4.6% increase compared to the corresponding period in the prior fiscal year and 7.0% less than the budget forecast. Enplaned passengers are critical to non-airline revenues, such as public parking, rental car concessions, food and beverage concessions, gaming, etc.

Airline Cost per Enplaned Passenger (CPE)

This ratio represents airline payments for use of airport facilities including landing fees, terminal rents, and baggage handling systems, in accordance with the adopted rates and charges methodology as outlined in the new airline lease agreement. RTAA targets to maintain a reasonable cost structure for airlines operating at RNO to attract and maintain air service to our community. With actual operating expenses 6.3% below budget, lower passenger traffic, and the \$3.70 revenue share credit per enplaned passenger, the signatory airline CPE is estimated to be \$10.29 as compared to the FY 2023-24 budget of \$9.71.

Non-Airline Revenue per Enplaned Passenger

This ratio represents operating revenues derived from sources other than the airlines, divided by enplaned passengers for the fiscal year. It measures operating revenue capacity from various sources including terminal rents, rental car concession fees, public parking, and land and building rents from non-airline facilities at both airports. Based on actual results for the first eleven months of FY 2023-24, the non-airline revenue per enplaned passenger was \$20.69, 7.3% higher than the budgeted amount of \$19.29. This increase is primarily due to higher revenues from concessions, building and land rents, and aircraft fees.

Operating Ratio

The Operating Ratio is calculated by dividing operating and maintenance expenses by total operating revenues. This ratio indicates whether the level of operating expenses as a proportion of operating revenues are consistent and tracking with the approved expenditures and revenues adopted in the budget. Generally, a lower ratio of expenses to revenues is positive as it reflects an improvement in the net operating revenues available to pay debt service and generate additional cash flow. Based on the first eleven months of FY 2023-24, the operating ratio was 79.8% as compared to the higher ratio in the prior year of 81.9%, and the adopted budget of 84.6%. These results compared to the budget reflect the lower operating expenses through May 2024.

Days Cash on Hand (DCOH)

DCOH is an important measure of liquidity. It is calculated by dividing unrestricted cash and investments by the daily operating and maintenance expenditure budget (annual operating and maintenance budget divided by 365 days). As of May 31, 2024, RTAA's DCOH was 488 days, approximately 5 days higher than the FY 2023-24 budget forecast. RTAA's policy is a desired target of 365 days. The 2021 median average, as compiled by Moody's Investor Services, is 794 for medium hub airports.

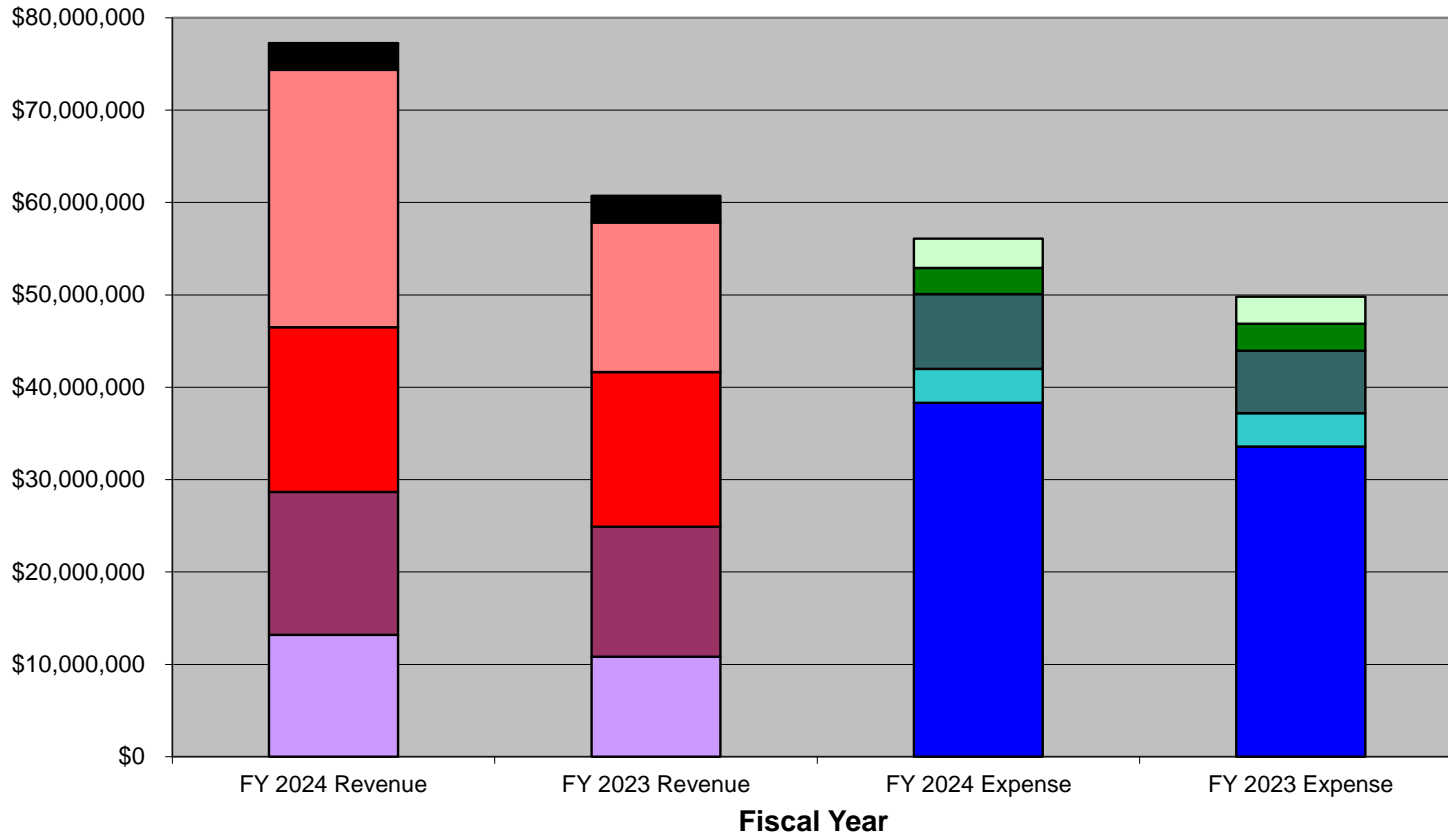
OPERATING STATEMENT
RENO-TAHOE AIRPORT AUTHORITY
For the Eleven Months Ending May 31, 2024

	CURRENT MONTH				For the Eleven Months Ending May 31, 2024							
	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	CURRENT YEAR	PRIOR YEAR	VARIANCE	%	91.67% OF FISCAL YEAR			
									Y-T-D BUDGET	VARIANCE	%	
REVENUES												
Landing Fees	\$ 1,111,205	\$ 888,029	\$ 223,176	25.1%	\$ 11,936,375	\$ 9,800,764	\$ 2,135,612	21.8%	\$ 12,788,659	\$ (852,284)	-6.7%	
Terminal Rent, Airline	1,717,941	708,162	1,009,779	142.6%	18,707,096	8,048,203	10,658,893	132.4%	18,531,150	175,946	0.9%	
Airline Revenue Sharing	(629,799)	0	(629,799)	n.a.	(6,999,812)	-	(6,999,812)	n.a.	(7,422,627)	422,816	-5.7%	
Aircraft Fees	114,257	86,432	27,825	32.2%	1,253,974	1,029,458	224,517	21.8%	1,109,466	144,509	13.0%	
Concession Revenue	605,239	543,044	62,195	11.5%	6,125,607	4,261,849	1,863,758	43.7%	5,825,012	300,595	5.2%	
Auto Rental	685,288	1,059,824	(374,536)	-35.3%	9,346,735	9,801,252	(454,517)	-4.6%	9,975,428	(628,693)	-6.3%	
Parking & Ground Transportation	1,705,322	1,659,816	45,507	2.7%	17,838,515	16,758,205	1,080,310	6.4%	18,343,609	(505,094)	-2.8%	
Reno-Tahoe Building/ Land Rents	746,917	641,327	105,590	16.5%	7,872,558	7,093,068	779,490	11.0%	7,679,062	193,497	2.5%	
Reno-Stead Rents	111,372	68,933	42,439	61.6%	1,284,055	1,029,695	254,360	24.7%	900,533	383,522	42.6%	
Reimbursed Services	202,756	243,403	(40,647)	-16.7%	2,845,035	2,910,301	(65,266)	-2.2%	2,871,492	(26,457)	-0.9%	
Miscellaneous	4,898	6,921	(2,022)	-29%	112,604	53,741	58,863	109.5%	90,567	22,037	24.3%	
OPERATING REVENUE	\$ 6,375,395	\$ 5,905,889	\$ 469,506	7.9%	\$ 70,322,743	\$ 60,786,535	\$ 9,536,208	15.7%	\$ 70,692,350	\$ (369,607)	-0.5%	
EXPENSES												
Personnel Services	\$ 3,551,122	\$ 3,138,242	\$ 412,881	13.2%	\$ 38,322,063	\$ 33,593,539	\$ 4,728,524	14.1%	\$ 38,709,705	\$ (387,642)	-1.0%	
Utilities and Communications	303,178	291,258	11,920	4.1%	3,668,235	3,602,273	65,962	1.8%	4,124,218	(455,983)	-11.1%	
Purchased Services	1,174,618	725,505	449,112	61.9%	8,098,462	6,744,085	1,354,377	20.1%	9,658,372	(1,559,910)	-16.2%	
Materials and Supplies	350,591	339,268	11,322	3.3%	2,812,310	2,946,824	(134,514)	-4.6%	2,971,624	(159,314)	-5.4%	
Administrative Expense	333,721	320,923	12,798	4.0%	3,191,782	2,917,489	274,292	9.4%	4,368,611	(1,176,829)	-26.9%	
OPERATING EXPENSES	\$ 5,713,229	\$ 4,815,196	\$ 898,033	18.6%	\$ 56,092,851	\$ 49,804,210	\$ 6,288,641	12.6%	\$ 59,832,529	\$ (3,739,678)	-6.3%	
NET OPERATING INC. BEFORE DEPR.	\$ 662,166	\$ 1,090,693	\$ (428,526)	-39.3%	\$ 14,229,892	\$ 10,982,325	\$ 3,247,567	29.6%	\$ 10,859,820	\$ 3,370,072	31.0%	
Depreciation and Amortization	1,976,263	2,001,845	(25,582)	-1.3%	21,817,079	22,351,079	(534,000)	-2.4%	25,665,640	(3,848,561)	-15.0%	
OPERATING INCOME	\$ (1,314,096)	\$ (911,152)	\$ (402,944)	-44.2%	\$ (7,587,186)	\$ (11,368,754)	\$ 3,781,568	33.3%	\$ (14,805,820)	\$ 7,218,633	48.8%	
NON-OPERATING INCOME (EXPENSE)												
Interest Income	\$ 359,935	\$ 192,910	\$ 167,025	86.6%	\$ 3,133,315	\$ 1,494,056	\$ 1,639,259	109.7%	\$ 1,110,175	2,023,140	182.2%	
Passenger Facility Charge	554,021	1,091,214	(537,193)	-49.2%	8,367,448	8,001,591	365,857	4.6%	8,611,717	(244,268)	-2.8%	
Customer Facility Charge	0	663,646	(663,646)	-100.0%	7,919,364	7,027,070	892,294	12.7%	8,731,944	(812,580)	-9.3%	
Jet Fuel Tax Revenue	23,000	21,725	1,275	5.9%	266,480	276,344	(9,864)	-3.6%	273,533	(7,054)	-2.6%	
Federal Grant Revenue	400,994	21,398	379,596	n.a.	8,617,736	12,618,679	(4,000,943)	-31.7%	857,161	7,760,574	905.4%	
G/L on Sale of Capital Assets	14,241	-	14,241	n.a.	84,066	10,871	73,195	673.3%	-	84,066	n.a.	
Other Non-Operating Revenue (Expense)	2,300,954	-	2,300,954	n.a.	2,317,552	(98,425)	2,415,977	-2454.6%	22,932	2,294,620	10006.1%	
Interest Expense	(92,522)	(33,670)	(58,852)	174.8%	(652,068)	(141,847)	(510,221)	359.7%	(1,017,935)	365,867	-35.9%	
Total	\$ 3,560,623	\$ 1,957,223	\$ 1,603,399	81.9%	\$ 30,053,893	\$ 29,188,338	\$ 865,554	3.0%	\$ 18,589,528	\$ 11,464,365	61.7%	
Net Income Before Capital Contributions	\$ 2,246,526	\$ 1,046,071	\$ 1,200,455	114.8%	\$ 22,466,706	\$ 17,819,584	\$ 4,647,122	26.1%	\$ 3,783,708	\$ 18,682,998	493.8%	

OPERATING STATEMENT
RENO-TAHOE AIRPORT AUTHORITY
For the Eleven Months Ending May 31, 2024

	CURRENT MONTH				YEAR TO DATE				ANNUAL BUDGET	
	ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE		TOTAL	ANNUAL BUDGET % TO DATE
			\$	%			\$	%		
REVENUES										
Landing Fees	\$ 1,111,205	\$ 1,216,051	\$ (104,847)	-8.6%	\$ 11,936,375	\$ 12,788,659	\$ (852,284)	-6.7%	\$ 14,007,453	85%
Terminal Rent, Airline	1,717,941	1,684,650	33,291	2.0%	18,707,096	18,531,150	175,946	0.9%	20,215,800	93%
Airline Revenue Sharing	(629,799)	(728,510)	98,711	-13.5%	(6,999,812)	(7,422,627)	422,816	-5.7%	(8,180,400)	86%
Aircraft Fees	114,257	100,861	13,396	13.3%	1,253,974	1,109,466	144,509	13.0%	1,210,326	104%
Concession Revenue	605,239	556,646	48,592	8.7%	6,125,607	5,825,012	300,595	5.2%	6,378,460	96%
Auto Rental	685,288	968,050	(282,762)	-29.2%	9,346,735	9,975,428	(628,693)	-6.3%	10,936,255	85%
Parking & Ground Transportation	1,705,322	1,775,907	(70,585)	-4.0%	17,838,515	18,343,609	(505,094)	-2.8%	20,106,733	89%
Reno-Tahoe Building/ Land Rents	746,917	698,097	48,820	7.0%	7,872,558	7,679,062	193,497	2.5%	8,377,158	94%
Reno-Stead Rents	111,372	81,867	29,506	36.0%	1,284,055	900,533	383,522	42.6%	982,400	131%
Reimbursed Services	202,756	272,722	(69,966)	-25.7%	2,845,035	2,871,492	(26,457)	-0.9%	3,142,836	91%
Miscellaneous	4,898	8,233	(3,335)	-40.5%	112,604	90,567	22,037	24.3%	98,800	114%
OPERATING REVENUE	\$ 6,375,395	\$ 6,634,574	\$ (259,179)	-3.9%	\$ 70,322,743	\$ 70,692,350	\$ (369,607)	-0.5%	\$ 77,275,821	91%
EXPENSES										
Personnel Services	\$ 3,551,122	\$ 3,515,369	\$ 35,754	1.0%	\$ 38,322,063	\$ 38,709,705	\$ (387,642)	-1.0%	\$ 42,186,759	91%
Utilities and Communications	303,178	355,829	(52,651)	-14.8%	3,668,235	4,124,218	(455,983)	-11.1%	4,543,050	81%
Purchased Services	1,174,618	810,253	364,364	45.0%	8,098,462	9,658,372	(1,559,910)	-16.2%	9,917,771	82%
Materials and Supplies	350,591	258,097	92,494	35.8%	2,812,310	2,971,624	(159,314)	-5.4%	3,220,834	87%
Administrative Expense	333,721	394,733	(61,012)	-15.5%	3,191,782	4,368,611	(1,176,829)	-26.9%	4,716,531	68%
OPERATING EXPENSES	\$ 5,713,229	\$ 5,334,280	\$ 378,949	7.1%	\$ 56,092,851	\$ 59,832,529	\$ (3,739,678)	-6.3%	\$ 64,584,945	87%
NET OPERATING INC. BEFORE DEPR.	\$ 662,166	\$ 1,300,294	\$ (638,127)	-49.1%	\$ 14,229,892	\$ 10,859,820	\$ 3,370,072	31.0%	\$ 12,690,876	112%
Depreciation and Amortization	1,976,263	2,333,333	(357,071)	-15.3%	21,817,079	25,665,640	(3,848,561)	-15.0%	28,000,000	78%
OPERATING INCOME	\$ (1,314,096)	\$ (1,033,039)	\$ (281,057)	-27.2%	\$ (7,587,186)	\$ (14,805,820)	\$ 7,218,633	48.8%	\$ (15,309,124)	50%
NON-OPERATING INCOME (EXPENSE)										
Interest Income	\$ 359,935	\$ 100,925	\$ 259,010	256.6%	\$ 3,133,315	\$ 1,110,175	\$ 2,023,140	182.2%	\$ 1,211,100	259%
Passenger Facility Charge	554,021	782,883	(228,863)	-29.2%	8,367,448	8,611,717	(244,268)	-2.8%	9,394,600	89%
Customer Facility Charge	0	847,378	(847,378)	-100.0%	7,919,364	8,731,944	(812,580)	-9.3%	9,573,000	83%
Jet Fuel Tax Revenue	23,000	24,867	(1,867)	-7.5%	266,480	273,533	(7,054)	-2.6%	298,400	89%
Federal Stimulus	400,994	77,924	323,070	414.6%	8,617,736	857,161	7,760,574	905.4%	935,085	922%
G/L on Sale of Capital Assets	14,241	-	14,241	n.a.	84,066	-	84,066	n.a.	-	n.a.
Other Non-Operating Revenue (Expense)	2,300,954	2,084	2,298,870	110306.0%	2,317,552	22,932	2,294,620	10006.1%	25,009	9267%
Interest Expense	(92,522)	(92,543)	21	0.0%	(652,068)	(1,017,935)	365,867	-35.9%	(1,110,519)	59%
Total	\$ 3,560,623	\$ 1,743,518	\$ 1,817,105	104.2%	\$ 30,053,893	\$ 18,589,528	\$ 11,464,365	61.7%	\$ 20,326,675	148%
Net Income Before Capital Contributions	\$ 2,246,526	\$ 710,478	\$ 1,536,048	216.2%	\$ 22,466,706	\$ 3,783,708	\$ 18,682,998	493.8%	\$ 5,017,551	448%

Operating Revenue and Expense YTD through May 31, 2024



- Landing fees revenue
- Parking and ground transportation revenue
- Reimbursements for services revenue
- Employee wages and benefits expense
- Purchase of services expense
- Administrative expenses
- Concession revenue
- Rentals revenue
- Other revenue
- Utilities and communications expense
- Materials and supplies expense

SUMMARY OF NON-AIRLINE REVENUES

Reno-Tahoe Airport Authority

	5/31/2024 YTD Actual	5/31/2023 YTD Actual	Over (Under) Prior Year	% Variance	5/31/2024	Over (Under) Budget	% Variance	2023-24	% of
					Year to Date Budget			Annual Budget	Annual Budget
Aircraft Fees - Reno	\$ 1,236,795	\$ 1,010,029	\$ 226,766	22.5%	1,055,657	\$ 181,138	17.2%	1,151,625	107.4%
Aircraft Fees - Stead	17,179	19,428	(2,249)	-11.6%	53,808	(36,629)	-68.1%	58,700	29.3%
Gaming Concession	1,311,782	937,639	374,143	0.3990273	1,275,397	36,385	2.9%	1,398,243	93.8%
Food & Beverage	1,879,111	1,193,093	686,018	57.5%	2,026,315	(147,203)	-7.3%	2,221,488	84.6%
Retail/Merchandise	1,133,740	595,715	538,025	90.3%	1,116,007	17,733	1.6%	1,223,500	92.7%
Advertising	790,083	698,046	92,038	13.2%	762,634	27,450	3.6%	831,964	95.0%
Other Concessions	157,506	95,822	61,684	64.4%	132,518	24,988	18.9%	144,565	109.0%
FBO and Ground Handlers	807,944	701,023	106,921	15.3%	480,333	327,611	68.2%	524,000	154.2%
Stead Concessions	45,440	40,512	4,928	12.2%	31,808	13,632	42.9%	34,700	131.0%
Auto Rental	9,346,735	9,801,252	(454,517)	-4.6%	9,975,428	(628,693)	-6.3%	10,936,255	85.5%
Ground Transportation	953,041	614,249	338,792	55.2%	893,376	59,665	6.7%	977,700	97.5%
Auto Parking	16,885,474	16,143,957	741,517	4.6%	17,450,233	(564,759)	-3.2%	19,129,032	88.3%
Other Terminal Rents	1,010,769	770,504	240,265	31.2%	961,492	49,277	5.1%	1,048,900	96.4%
Reno-Tahoe Building Rents	2,995,041	3,077,608	(82,567)	-2.7%	2,868,407	126,635	4.4%	3,129,171	95.7%
Reno-Tahoe Land Rents	3,866,748	3,244,956	621,792	19.2%	3,849,163	17,585	0.5%	4,199,087	92.1%
Reno-Stead Rents	1,284,055	1,029,695	254,360	24.7%	900,533	383,522	42.6%	982,400	130.7%
Reimbursed Services	2,845,035	2,910,301	(65,266)	-2.2%	2,871,492	(26,457)	-0.9%	3,142,836	90.5%
Miscellaneous	112,604	53,741	58,863	109.5%	90,567	22,037	24.3%	98,800	114.0%
Total Non-Airline Operating Revenue	46,679,084	42,937,569	3,741,515	8.7%	46,795,168	(116,084)	-0.2%	51,232,966	91.1%
Non Operating Revenue (a)	3,501,413	1,781,271	1,720,142	96.6%	1,153,717	2,347,696	203.5%	1,258,600	278.2%
TOTAL NON-AIRLINE REVENUE	\$ 50,180,497	\$ 44,718,840	\$ 5,461,657	12.2%	\$ 47,948,885	\$ 2,231,612	4.7%	\$ 52,491,566	95.6%
Year to Date Enplaned Passengers	2,118,217	2,025,802			2,277,495			2,496,862	
Non-Airline Revenue Per EPAX (b)	\$ 20.69	\$ 19.76			\$ 19.29			\$ 19.26	
Non-Airline Revenue Per EPAX (c)	\$ 11.63	\$ 10.95			\$ 10.70			\$ 10.68	

(a) Excludes PFC and CFC revenues

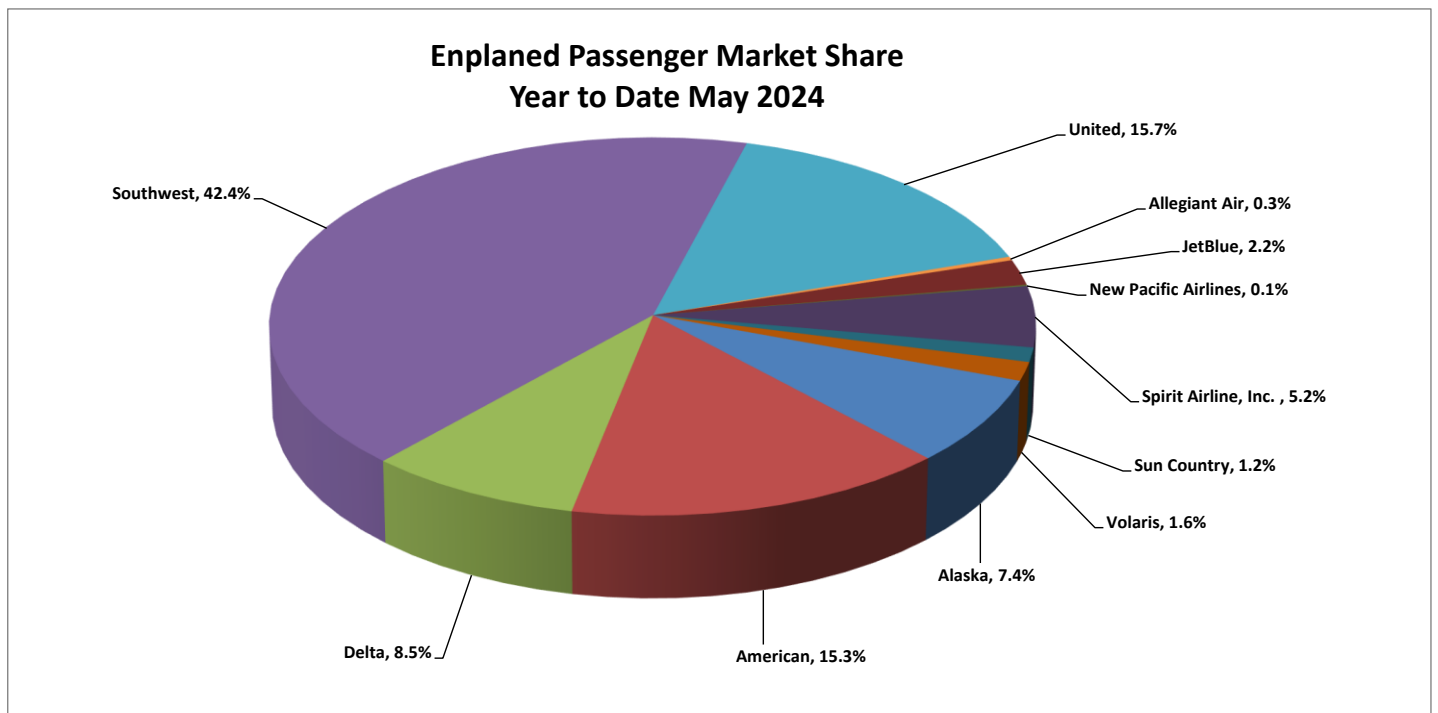
(b) Total Non-Airline Revenue less Reimbursed Services divided by enplaned passengers

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

SUMMARY OF ENPLANED PASSENGERS BY AIRLINE

Reno-Tahoe International Airport

Enplaned passengers by Airline	Month			Year-to-date		
	May-24	May-23	Percent change	YTD 2023-24	YTD 2022-23	Percent change
Major/national carriers (Signatory)						
Aha!	0	0	n.a.	0	5,407	-100.0%
Alaska	15,323	14,548	5.3%	156,535	140,441	11.5%
American	29,723	29,965	-0.8%	323,244	317,709	1.7%
Delta	16,164	18,199	-11.2%	180,906	183,366	-1.3%
Southwest	78,874	81,190	-2.9%	898,432	878,395	2.3%
United	30,132	23,141	30.2%	333,064	300,946	10.7%
Total	170,216	167,043	1.9%	1,892,181	1,826,264	3.6%
Non-Signatory and Charter						
Allegiant Air	0	1,079	-100.0%	6,753	13,877	-51.3%
Frontier	0	0	n.a.	0	14,980	-100.0%
JetBlue	2,148	2,637	-18.5%	46,391	46,152	0.5%
New Pacific Airlines, Inc.	0	0	n.a.	2,134	0	n.a.
Spirit Airlines	13,035	8,332	56.4%	110,900	78,239	41.7%
Sun Country Airlines	2,530	1,499	68.8%	25,924	17,063	51.9%
Volaris	2,567	2,522	1.8%	33,934	29,227	16.1%
Other Charters	0	0	n.a.	0	0	n.a.
Total	20,280	16,069	26.2%	226,036	199,538	13.3%
Total enplaned passengers	190,496	183,112	4.0%	2,118,217	2,025,802	4.6%



RTAA Liquidity Position

