

# GRAND JUNCTION REGIONAL AIRPORT



**C O L O R A D O**  
**AIRPORT of the YEAR**

**BOARD PACKET**

**March 15, 2022**

**Grand Junction Regional Airport Authority**



**Date:** March 15, 2022

**Location:**

GRAND JUNCTION REGIONAL AIRPORT  
2828 WALKER FIELD DRIVE  
GRAND JUNCTION, CO 81506  
AIRPORT TERMINAL - 3rd FLOOR CONFERENCE ROOM

**or**

Electronic Meeting

Link: <https://us02web.zoom.us/j/81917996325?pwd=WUFhSkF0ci9lWDhSdjUOMzkrUENUUT09>

**Time:** 5:15 PM

---

**REGULAR MEETING AGENDA**

---

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Approval of Agenda**
- IV. Commissioner Comments**
- V. Citizens Comments**

The Grand Junction Regional Airport Authority welcomes respectful public comments at its meetings. The Citizens Comment section is open to all individuals that would like to comment. If you wish to speak under the Citizens Comment portion of the agenda, please e-mail your comment to the Board Clerk (boardclerk@gjairport.com) 15 minutes prior to the meeting. Comments not related to specific agenda items will be addressed during the citizen comment section of the agenda. Citizen comments related to a specific action item will be addressed during the discussion of that action item. The Board Chair will indicate when you may come forward and comment. Please state your name for the record. Presentations are limited to **three minutes** and yielding time to others is not permitted. Speakers are to address the Chair, not each other or the audience, and are expected to conduct themselves in an appropriate manner. The use of abusive or profane language shall not be allowed. No debate or argument between speakers and/or members of the audience shall be permitted.

- VI. Consent Agenda**
  - A. February 15, 2022 Meeting Minutes \_\_\_\_\_ 1
    - Approve the February 15, 2022 Board Meeting Minutes.
  - B. March 1, 2022 Meeting Minutes \_\_\_\_\_ 2
    - Approve the March 1, 2022 Special Board Meeting Minutes.
  - C. Knott Laboratory Scope of Work - Gate 6 Retaining Wall Improvements \_\_\_\_\_ 3

---

**March 15, 2022**

	- Authorize the Executive Director to accept the Engineering Proposal & Terms of Engagement with Knott Laboratories not to exceed \$18,000 to complete a design to repair the retaining wall outside gate #6 on the East Apron.	
D.	Memorandum of Understanding with CDOT Division of Aeronautics _____	4
	- Accept the Memorandum of Understanding (MOU) with the Colorado Department of Transportation Division of Aeronautics for the Aviation Weather Camera Installation at the airport and authorize the Executive Director to sign the MOU.	
E.	2022 Airport Goals _____	5
	- Adopt the 2022 Goals for the Grand Junction Regional Airport.	
<b>VII.</b>	<b>Action</b>	
A.	Executive Director 2022 Employment Contract Amendment _____	6
	- Approve the proposed amendment to the Executive Director’s Employment Contract.	
<b>VIII.</b>	<b>Discussion</b>	
A.	Airport Development Plan Update – InterVistas	
<b>IX.</b>	<b>Staff Reports</b>	
A.	Executive Director Report (Angela Padalecki)	
B.	Finance and Activity Report (Sarah Menge) _____	7
C.	Capital Improvement Plan Update (Colin Bible)	
<b>X.</b>	<b>Any other business which may come before the Board</b>	
<b>XI.</b>	<b>Adjournment</b>	



---

**Grand Junction Regional Airport Authority Board**  
**Regular Board Meeting**  
Meeting Minutes  
February 15, 2022

---

**REGULAR BOARD MEETING**

---

**I. Call to Order**

Mr. Tom Benton, Board Chairman, called the Meeting of the Grand Junction Regional Airport Authority Board to order at 5:15 PM on February 15, 2022 in Grand Junction, Colorado and in the County of Mesa. The meeting was hosted in the 3<sup>rd</sup> floor conference room as well as electronically.

<p><b><u>Commissioners Present:</u></b> Tom Benton (Chairman) Clay Tufly (Vice Chairman) Rick Taggart Linde Marshall Ron Velarde Erling Brabaek (Joined at 5:50pm)</p> <p><b><u>Airport Staff:</u></b> Angela Padalecki (Executive Director) Dan Reimer (Counsel) Sarah Menge Dylan Heberlein Ben Peck Cameron Reece (Clerk) Shelagh Flesch</p>	<p><b><u>Guests:</u></b> Colin Bible, Garver Brad Rolf, Mead and Hunt Jeremy Lee, Mead and Hunt Josh Cohn, InterVISTAS Brian Mohr, InterVISTAS Kyle Williams, AECOM</p>
---	---

**II. Pledge of Allegiance**

**III. Approval of Agenda**

*Commissioner Tufly made a motion to approve the February 15, 2022 Board Agenda. Commissioner Marshall seconded the motion. Roll Call Vote: Commissioner Benton, yes; Commissioner Marshall, yes; Commissioner Taggart, yes; Commissioner Tufly, yes, and Commissioner Velarde, yes. The motion carries.*

**IV. Commissioner Comments**

*Commissioner Benton commented that Commissioner Velarde is a proud new Grand Parent of a new baby boy. Commissioner Velarde was very thankful of the announcement.*

*Commissioner Benton also recognized Colin Bible from Garver for receiving an award of the top 40 Airport business consultants under 40 years of age.*

*Commissioner Benton gave other commissioners a heads up of the upcoming Board Workshop agenda on March 1<sup>st</sup> with 2022 goals and a presentation from Harrison Earl concerning Air Service updates as well as a more hefty Regular Board meeting agenda on March 15th and to please attend.*

**V. Citizen Comments**

*No Citizen Comments were made*

**VI. Consent Agenda**

**A. January 18, 2022 Meeting Minutes**

Approval of January 18, 2022 Board Meeting Minutes

**B. February 1, 2022 Meeting Minutes**

Approval of February 1, 2022 Special Board Meeting Minutes

**C. Lease Assignment – Klinglesmith Enterprises, LLC and V&S Holdings, LLC**

Approve the lease assignment between Klinglesmith Enterprises, LLC and V&S Holdings, LLC and authorize the Executive Director to execute the assignment.

*Commissioner Tufly made a motion to approve the Consent Agenda. Commissioner Taggart seconded the motion. Roll Call Vote: Commissioner Benton, yes; Commissioner Marshall, yes; Commissioner Taggart, yes; Commissioner Tufly, yes, and Commissioner Velarde, yes. The motion carries.*

**VII. Discussion**

- A. 2022 Goals
- B. Airport Development Plan Update – InterVISTAS

**VIII. Staff Reports**

- A. Executive Director Report (Angela Padalecki)
- B. Finance and Activity Report (Sarah Menge)
- C. Capital Improvement Program Update (Colin Bible)

**IX. Any other business which may come before the Board**

**X. Adjournment**

The meeting adjourned at approximately 6:15pm

*Audio recording of the complete meeting can be found at*  
[https://qjairport.com/Board Meetings](https://qjairport.com/Board_Meetings)

---

Tom Benton, Board Chairman

**ATTEST:**

---

Cameron Reece, Clerk to the Board



---

**Grand Junction Regional Airport Authority Board**  
**Special Board Meeting**  
Meeting Minutes  
March 1, 2022

---

**REGULAR BOARD MEETING**

---

**I. Call to Order**

Mr. Tom Benton, Board Chairman, called the Meeting of the Grand Junction Regional Airport Authority Board to order at 5:15 PM on March 1, 2022 in Grand Junction, Colorado and in the County of Mesa. The meeting was hosted in the 3<sup>rd</sup> floor conference room as well as electronically.

<p><b><u>Commissioners Present:</u></b> Tom Benton (Chairman) Clay Tufly (Vice Chairman) Linde Marshall Ron Velarde Erling Brabaek Thaddeus Shrader</p> <p><b><u>Airport Staff:</u></b> Angela Padalecki (Executive Director) Dan Reimer (Counsel) Sarah Menge Dylan Heberlein Ben Peck Cameron Reece (Clerk) Shelagh Flesch</p>	<p><b><u>Guests:</u></b> Harrison Earl, CMT Brad Rolf, Mead and Hunt Jeremy Lee, Mead and Hunt Sam Seibold, Twin Otter Fred Suevel, CAF</p>
--	---

**II. Approval of Agenda**

*Commissioner Shrader made a motion to approve the March 1, 2022 Special Board Agenda. Commissioner Tufly seconded the motion. Voice Vote: All Ayes; motion carries.*

**III. Commissioner Comments**

*Commissioner Benton congratulated staff on a well-done presentation to West Star expansion here at the airport. Commissioner Benton mentioned the recent article in the Daily Sentinel about the positive economic impact the West Star expansion will have for the community.*

*Commissioner Benton mentioned good job on snow removal to Director of Operations Mr. Heberlein and staff and for keeping the airport open and running safely with a surprise storm.*

*Commissioner Shrader commented on about a year ago the board had mentioned a different time of meetings and he felt that Commissioner Benton has done a great job running the meetings efficiently. Commissioner Shrader mentioned a possible noon meeting time for the board to take into consideration. Commissioner Benton commented about a possible conflict with Commissioner Taggart's schedule but would like to circle back around with the meeting time adjustment.*

#### **IV. Citizen Comments**

*No Citizen Comments were made*

#### **V. Action**

##### **A. Reimbursable Agreement with the Federal Aviation Administration (FAA) for Temporary Navigational Aid Design and Construction associated with the Runway 12/30 Relocation Project.**

*Commissioner Brabaek made a motion to a Approve Agreement AJW-FN-WSA-22-NM-005067 in the amount of \$538,630.26 with the FAA to design and temporarily relocate navigational aids and authorize the Executive Director to sign the Agreement. Commissioner Tufly seconded the motion. Voice Vote: All Ayes; motion carries.*

#### **VI. Discussion**

- A. Leakage Study Presentation – Harrison Earl, CMT
- B. Discuss Draft 2022 Airport Goals

#### **VII. Executive Session**

*Commissioner Marshall made a motion to move into Executive session pursuant to CRS Section 24-6-402(4)(f) to discuss personnel matters. More specifically to discuss the Executive Director's annual review and terms of her employment contract.*

*Commissioner Tufly seconded the motion. Voice Vote: All Ayes; motion carries.*

*Commissioner Tufly made a motion to move from Executive Session back into a public meeting. Commissioner Brabaek seconded the motion. Voice Vote. All Ayes.*

#### **VIII. Any other business which may come before the Board**

#### **IX. Adjournment**

The meeting adjourned at approximately 8:29pm



*Audio recording of the complete meeting can be found at  
[https://gjairport.com/Board Meetings](https://gjairport.com/Board_Meetings)*

---

Tom Benton, Board Chairman

**ATTEST:**

---

Cameron Reece, Clerk to the Board

**Grand Junction Regional Airport Authority**  
Agenda Item Summary

---

TOPIC:	Knott Laboratory – Engineering Proposal and Terms of Engagement		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Authorize the Executive Director to accept the Engineering Proposal & Terms of Engagement with Knott Laboratories not to exceed \$18,000 to complete a design to repair the retaining wall outside gate #6 on the East Apron.		
SUMMARY:	<p>The retaining wall outside of Gate #6 on East Apron is in need of significant repair. GJRAA staff and CIP manager Colin Bible have requested Knott Laboratory to investigate the structural integrity of the retaining wall and recommend a design for a repair. Additionally, this evaluation will determine a long-term repair for the apron immediately adjacent to the expansion joint.</p> <p>Knott Laboratories was selected for this task based on their expertise in forensic engineering on existing structures and based on our past work with them on the structural analysis of the building. The Gate 6 repair is adjacent to the floor stabilization and repairs designed by Knott Laboratories in 2020 and they already have a working knowledge of the surrounding structures.</p> <p>Following the completion of this task order from Knott, we plan to work with Colin Bible to use the design specifications to estimate construction costs and will submit the construction costs for separate approval as necessary based on the purchase and procurement policy.</p>		
REVIEWED BY:	Executive Director, Facilities Director, Finance Director, CIP Manager, Colin Bible		
FISCAL IMPACT:	\$14,500 – \$18,000		
ATTACHMENTS:	Knott Laboratory Engineering Proposal & Terms of Engagement		
STAFF CONTACT:	Ben Peck <a href="mailto:bpeck@gjairport.com">bpeck@gjairport.com</a> 970-248-8589		

---

## Engineering Proposal & Terms of Engagement

Date of Assignment: 1/11/2022  
Project Name/Reference: Grand Junction Regional Airport  
Project Address: 2828 Walker Field Drive, Grand Junction, CO  
81506  
Client Name: Ben Peck  
Client Company: Grand Junction Regional Airport  
Client Email: bpeck@gjairport.com

### Scope of Project

---

- Inspect the Property
  - Perform Fire Origin and Cause Investigation
  - Provide Verbal Findings
  - Provide Engineering Report
  - Provide Engineering Plans
  - Collect Evidence
  - Other:
- 

Fees:  Time and Material  Estimated Fee (Below)  Flat Rate \_\_\_\_\_

Thank you for contacting Knott Laboratory! We received the above information and Stanley Stoll, M.Eng., PE, DFE, CFEI, CVFI has been assigned to your project.

### Project Description

---

Per our conversations, we understand that the airport would like an engineering evaluation and repair recommendations for the concrete retaining wall shown in Figure 1 below. This will also include helping to determine a long-term repair for the apron immediately adjacent to the expansion joint as well.

1. Budget:

- a. Evaluation: Initial evaluation is in the \$2,500 – \$3,000 range. As part of the initial evaluation, it may be beneficial to perform concrete coring or other investigative destructive testing to help develop the most thorough and appropriate repair. The fees for contractors or others subconsultants are not included herein and will need to be obtained at that time.
- b. Design: Estimated to be in the \$12,000 – \$15,000 range, but dependent upon the findings of our initial evaluation.
- c. Construction administration and inspections – hourly as needed.

Figure 1 - Subject retaining wall (scope).



2. Timeline:

- a. We are generally available to start our evaluation within 3 weeks of receiving a signed copy of this engagement letter. Please let us know if you have project specific time constraints you would like us to incorporate.

This scope and proposed estimate are based upon the information currently available to us. Should additional information be obtained that would impact this scope or our estimated fee, you will be notified of such information and budget impact before work beyond this scope is conducted.

## Exclusions

---

Additional services such as architectural, mechanical, electrical, concrete testing, destructive testing, and/or plumbing considerations are not included in the estimated budget. Knott may require the assistance of additional consultants to complete these services whose fees are unknown at this time. The repair drawings provided will be intended for the initial submittal to the building department; however, due to the variable requirements of the local building departments, additional work pertaining to construction permitting will be billed at an hourly rate. After construction has begun, Knott may be contacted to conduct additional Construction Administration services such as the assessment of additional damage not visible during the initial inspection or onsite compliance observations. The estimated fees for the Construction Administration services for this type of project are generally between **\$300.00** to **\$500.00** per inspection trip. If Knott determines that additional repair drawings will exceed these estimates, the Client will be notified, and additional expenses shall not be incurred without the Client's authorization.

Knott has attempted to anticipate all relevant variables; however, unforeseen issues and Client requests occasionally arise as construction progresses. In addition, the estimate for repair drawings does not anticipate large-scale repairs. If these are discovered Knott may be required to revise the estimate to complete the repair drawings. If any of these issues occur, the Client will be immediately notified, and additional expenses shall not be incurred without the Client's prior authorization.

Knott is available to begin as stated above and receiving the client's acceptance of this proposal. The actual start date is subject to coordination with ongoing work, weather, and the availability of the site and the ever-changing economic conditions. This proposal is valid for 30-days and may need to be modified if not signed within this window. If any of the above is objectionable, please contact us immediately to discuss the terms. If the terms are acceptable, please acknowledge such by signing this document and returning it to Knott Laboratory, LLC.



7185 South Tucson Way  
Centennial, CO 80112  
p 303.925.1900 • f 303.925.1901

Please Invoice:

<b>Ben Peck</b>	<b>bpeck@gjairport.com</b>
<b>Grand Junction Regional Airport</b>	<b>970-244-9100</b>
<b>PO Number:</b>	

### Responsible Parties

Name: Stanley Stoll, M.Eng., PE, DFE, CFEI, CVFI

Signature: 

Date: 1-11-2022

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

### Fees

The principal basis for computing our fees will be the amount of time spent on the matter by the forensic engineers and animators involved, multiplied by their individual hourly billing rates. Currently, I anticipate being the principal engineer responsible for this matter. I have attached our Rate Sheet which sets forth our current hourly rates. During this engagement, assistance may also be provided by other engineers or animators in the Company. Our billing rates are subject to change, and are reviewed and adjusted annually on January 1st. Any changes thus will be reflected in your January statement.

### Estimates

Any estimate of fees and costs that we may have discussed is only an estimate and not an agreement to a fixed or maximum fee unless stated otherwise. It is also expressly understood that payment of the Company's fees and costs is not contingent on the outcome of the matter.

### Payment of Invoices

You will be billed for fees and costs on a semi-monthly basis. Payment is due upon receipt of the invoice, unless other arrangements are made in writing. If any invoice remains unpaid for more than 30 days, we may suspend performing services until satisfactory arrangements have been made for payment of outstanding statements and future fees and expenses. A delinquency charge of 2 percent (2%) per month (24% per annum) may be assessed on unpaid balances outstanding over 30 days from invoice date. In the event we are asked to testify at a deposition, trial, arbitration, or other adversary proceeding in this matter, you agree to pay all outstanding invoices in full prior to such testimony.

Thank you for choosing Knott Laboratory, we look forward to serving you!

**Grand Junction Regional Airport Authority**  
Agenda Item Summary

---

TOPIC:	Memorandum of Understanding with CDOT Division of Aeronautics		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Accept the Memorandum of Understanding (MOU) with the Colorado Department of Transportation Division of Aeronautics for the Aviation Weather Camera Installation at the airport and authorize the Executive Director to sign the MOU.		
SUMMARY:	<p>The CDOT Division of Aeronautics has partnered with the FAA to install weather cameras at 30 airports across the state and the Division staff determined that GJT would be a great candidate for inclusion in this project. The cameras will provide pilots with real-time photos and timelapses of actual conditions at different airports throughout the state to supplement weather data that is provided separately in preparing flight plans.</p> <p>The MOU will authorize the Division to install, configure and commission the cameras at the Division’s expense. This will include the maintenance, troubleshooting and shipment of parts, not to exceed three years from commissioning. The Airport will provide the mounting location in addition to the power source required to operate the cameras at its own expense. The FAA will provide technical support, provide remote monitoring and outage notifications. The camera images will be displayed on the designated FAA website.</p>		
REVIEWED BY:	Execute Director and Legal Counsel		
FISCAL IMPACT:	Small increase in utilities expected		
ATTACHMENTS:	Memorandum of Understanding (MOU) for the Aviation Weather Camera Installation at the Grand Junction Regional Airport (GJT)		
STAFF CONTACT:	Dylan Heberlein <a href="mailto:dheberlein@gjairport.com">dheberlein@gjairport.com</a> 970-248-8596		

---



## Memorandum of Understanding (MOU) for the Aviation Weather Camera Installation at the Grand Junctional Regional Airport (GJT)

This Memorandum of Understanding outlines the respective commitments of the Colorado Department of Transportation's Division of Aeronautics (Division) and the Grand Junctional Regional Airport (Airport) for the installation and maintenance of Federal Aviation Administration (FAA)-installed aviation weather cameras at the Airport.

### Division of Aeronautics

The Division will:

- Partner with the FAA for the initial installation, configuration, and commissioning of FAA aviation weather cameras and related equipment at the Airport at the Division's expense.
- For a period of not less than three years from the date of commissioning:
  - Retain sole ownership of the cameras and related equipment.
  - Pay for the costs of system maintenance, replacement parts, and cellular data connectivity.
  - Assist the Airport with troubleshooting camera outages or issues.
  - Ship replacement parts or equipment to the Airport at the Division's expense.

### Airport

The Airport will:

- Provide, at no cost to the Division or FAA, a suitable mounting location for the FAA aviation weather cameras, as well as standard 120vac power for the system and necessary space for the camera control unit and related equipment.
- Assist the Division and FAA in troubleshooting camera system issues, with the technical support and guidance of the FAA and/or Division.
- Install, with the technical support and guidance of the FAA and/or Division, replacement system components as necessary.
- Assist the FAA and Division with regular monitoring of the camera system functionality and advise the FAA and Division of any malfunctions or outages noted with the Airport's weather camera system.

### Federal Aviation Administration

Per the reimbursable agreement with the Division for Phase III of the aviation weather camera program dated February 15, 2022, the FAA will:

- Provide ongoing technical advisory support to the Division and the Airport with camera operation and restorals.
- Capture aviation weather camera images and display them on the designated FAA website.
- Provide remote monitoring and outage notifications to the Division.

David Ulane, Aeronautics Director  
Colorado Division of Aeronautics

2/15/2022

Date

\_\_\_\_\_  
Name/Title

\_\_\_\_\_  
Date

Grand Junctional Regional Airport

## Grand Junction Regional Airport Authority

### Agenda Item Summary

---

TOPIC:	2022 Airport Goals
PURPOSE:	Information <input type="checkbox"/> Guidance <input type="checkbox"/> Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Adopt the 2022 Goals for the Grand Junction Regional Airport.
SUMMARY:	Refer to the attached summary of 2022 Airport Goals.
REVIEWED BY:	Executive Director
FISCAL IMPACT:	N/A
ATTACHMENTS:	2022 Airport Goal Summary
STAFF CONTACT:	Angela Padalecki <a href="mailto:apadalecki@gairport.com">apadalecki@gairport.com</a> Office: 970-248-8588

---



# Airport 2022 Goals

## 1. Put Air Service Back on a Growth Trajectory

- a. Execute new airline use and lease agreements
- b. Establish two new target destinations by 2023
- c. Exceed budgeted 2022 enplanements
- d. Better promote GJT airline ticket purchases
- e. Work collaboratively with the Air Service Alliance on Marketing

## 2. Improve Airport Sustainability

- a. Complete the Airport Development Plan and 5-year CIP
- b. Begin project design and construction on 2022 and 2023 projects
- c. Create an efficient system for managing ground leases
- d. Remain on schedule and budget for the runway 11/29 replacement program (2030) and runway 4/22 rehab (2023)

## 3. Exceed 2022 nonairline revenue budget by 5%

- a. Complete Tailwind remodel with no decrease in revenue per enplanement
- b. Complete and begin implementation of project plan to enable parking growth
- c. Enhance ground transportation program through:
  - a. New rental car agreements with improved branding options
  - b. Modernized ground transportation permits, rates and charges

## 4. Increase Employee Engagement

- a. Modernize the organization chart and performance management system
- b. Maintain an employee turnover rate below the community and industry average
- c. Implement employee engagement surveys

## 5. Maintain and Increase Community Engagement

- a. Host the Colorado Airport Operators Association Annual meeting
- b. Prepare for the 2023 Air Show
- c. Continue growing community hosted events on airport: *United Way Plane Toss*, *Latimer House Men In Heels Race*, etc.

## Grand Junction Regional Airport Authority

### Agenda Item Summary

---

TOPIC:	Executive Director 2022 Employment Contract Amendment
PURPOSE:	Information <input type="checkbox"/> Guidance <input type="checkbox"/> Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Approve the proposed amendment to the Executive Director's Employment Contract
SUMMARY:	<p>The Board conducted the Executive Director's annual review and directed that an amendment to the Executive Director's Employment Contract be prepared for consideration at the March regular meeting of the Board. As presented, the amendment increases the Executive Director's annual salary by 4% from \$170,070 to \$176,872.80 with an effective date of January 1, 2022 and provides for a one-time bonus for outstanding performance of \$5,102.10 (3% of the respective annual salary for 2021).</p> <p>The proposed amendment also makes changes to language about the use of paid time off and sick leave and subscriptions and travel to be consistent with the policies and practices of other department directors and employees.</p>
REVIEWED BY:	Executive Committee and Legal Counsel
FISCAL IMPACT:	\$11,904.90 increase to salaries and wages in 2022
ATTACHMENTS:	3 <sup>rd</sup> Amendment to the Executive Director's Employment Contract
STAFF CONTACT:	Dan Reimer Legal Counsel Email: <a href="mailto:dan@airportcounselor.com">dan@airportcounselor.com</a> Phone: 303-596-2170

---

**EMPLOYMENT AGREEMENT  
THIRD AMENDMENT**

This Third Amendment to the Employment Agreement by and between the Grand Junction Regional Airport Authority and Angela Padalecki is made and entered as of the date last signed below.

**WHEREAS**, the Grand Junction Regional Airport Authority (“Authority”) and Angela Padalecki (“Employee”) (together referred to as the “Parties”) entered into the Employment Agreement with an effective date of January 8, 2018, providing for Employee to serve as Executive Director of the Grand Junction Regional Airport (“Airport”) owned and operated by the Authority.

**WHEREAS**, the Parties amended the Employment Agreement on April 16, 2019, with an effective date of January 8, 2019 (“First Amendment”) and further amended the Employment Agreement on March 24, 2020, with an effective date of January 8, 2020 (“Second Amendment”).

**WHEREAS**, the First Amendment increased the Employee’s annual salary by 2.7% to \$164,320 and provided a 1.3% one-time bonus of \$2,080, and the Second Amendment increased the Employee’s annual salary by 3.5% to \$170,070 and provided a 0.5% one-time bonus of \$800.

**WHEREAS**, in March 2021, the Authority decided not to increase Employee’s annual salary or provide a bonus, based solely on the downturn in Airport traffic and operating revenue and not as a measure of Employee’s performance.

**WHEREAS**, the Parties mutually desire to amend the Employment Agreement to increase Employee’s annual salary, provide a bonus and make additional changes to the terms of employment.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN CONTAINED, THE PARTIES AGREE AS FOLLOWS:

1. In **Section 4, Compensation**, the first paragraph is deleted and replaced as follows:

The Authority awarded Employee a 4% pay increase for a new annual salary of \$176,872.80 effective January 1, 2022, for her services rendered under this Agreement payable on the same payroll schedule as other Authority employees. For the outstanding performance during the time period of January 8, 2021 to December 31, 2021, Employee shall be paid a one-time bonus of \$5,102.10 (3% of the respective annual salary for 2021).

2. **Section 5, Paid Time Off and Sick Leave**, is deleted and replaced in its entirety as follows:

Employee shall begin her employment with two (2) weeks paid time off and shall thereafter accrue paid time off and sick leave in the same manner as other full-time Authority employees as set forth in the Employee Handbook. To the extent possible, leave shall be coordinated with the Department Directors to ensure impacts to Airport operations are minimized. Leave shall be consistent with policies and practices applicable to the Department Directors.

3. **Section 8, Subscriptions and Travel**, is deleted and replaced in its entirety as follows:

The Authority agrees to pay Employee's professional dues and subscriptions necessary for Employee's participation in national, regional, and state organizations which shall be considered annually as part of the budget approval process. Employee shall identify as best as possible workshops, conferences, and professional events for the year ahead during Employee's annual performance review. It is the Authority's belief that active involvement in industry affairs is a benefit to the Employee as well as the Airport. Expenses for lodging, meals, travel, and incidentals shall be reimbursed in the same manner as for other Authority employees, consistent with the Employee Handbook and policies of the Authority.

4. In **Section 9, Performance Evaluation**, the first paragraph, second sentence, shall be modified to read as follows:

This evaluation shall be completed generally in the first quarter of each year, or at such other time as may be determined by the Authority.

5. All other terms and conditions of the Employment Agreement shall remain unchanged.

IN WITNESS WHEREOF, the Authority has caused this Third Amendment to be signed and executed on its behalf by its Chairman, and Angela Padalecki has signed and executed this Third Amendment.

By: \_\_\_\_\_  
Tom Benton, Chairman  
Grand Junction Regional Airport Authority

\_\_\_\_\_  
Date

By: \_\_\_\_\_  
Angela Padalecki  
Employee

\_\_\_\_\_  
Date

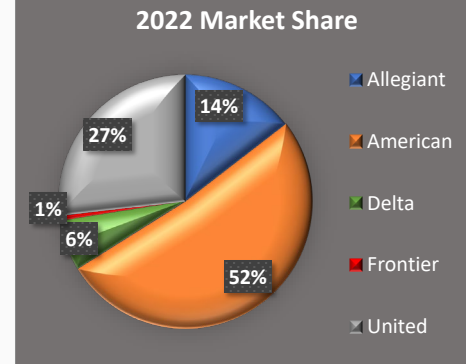


GRAND JUNCTION REGIONAL AIRPORT

---

**January 2022**  
**DATA & STATISTICS**

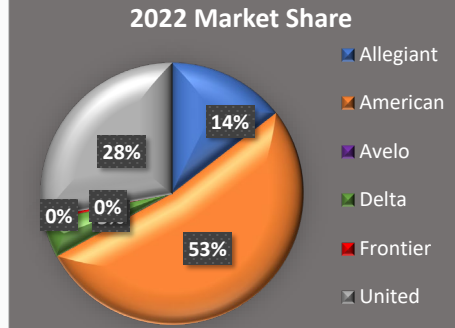
# Passenger Enplanements (Rev & Non-Rev only)



2022	Allegiant (SNA, AZA, LAS)	American (DFW, PHX, LAX)	Avelo (BUR)	Delta (SLC)	Frontier (DEN)	United (DEN)	Denver Air Charters	Charters	Total	Annual Inc/Dec
JAN	2,180	7,725	0	975	88	4,013	0	0	14,981	↑ 47.9%
FEB									0	
MAR									0	
APR									0	
MAY									0	
JUN									0	
JUL									0	
AUG									0	
SEP									0	
OCT									0	
NOV									0	
DEC									0	
<b>TOTAL</b>	<b>2,180</b>	<b>7,725</b>	<b>-</b>	<b>975</b>	<b>88</b>	<b>4,013</b>	<b>-</b>	<b>-</b>	<b>14,981</b>	
Market Share	14.55%	51.57%	0.00%	6.51%	0.59%	26.79%	0.00%	0.00%	100.00%	

2021	Allegiant (SNA, AZA, LAS)	American (DFW, PHX, LAX)	Avelo (BUR)	Delta (SLC)	Frontier (DEN)	United (DEN)	Denver Air Charters	Charters	Total
JAN	939	4,854	0	1,603	0	2,731	0	0	10,127
FEB	1,194	5,135	0	1,681	0	3,275	0	150	11,435
MAR	1,880	7,492	0	2,486	0	4,134	0	0	15,992
APR	1,675	9,768	0	2,846	0	4,718	0	0	19,007
MAY	1,530	9,766	800	3,962	0	5,262	50	0	21,370
JUN	1,449	10,720	1,414	4,664	564	7,187	0	0	25,998
JUL	1,518	11,314	1,652	4,952	420	7,950	0	0	27,806
AUG	1,380	10,313	640	4,540	1,900	9,544	0	0	28,317
SEP	1,570	10,203	0	4,512	1,107	10,004	0	0	27,396
OCT	2,597	12,947	0	4,084	1,040	7,785	0	0	28,453
NOV	2,980	8,962	0	3,821	746	6,273	0	0	22,782
DEC	1,653	8,500	0	3,445	581	6,331	0	0	20,510
<b>TOTAL</b>	<b>20,365</b>	<b>109,974</b>	<b>4,506</b>	<b>42,596</b>	<b>6,358</b>	<b>75,194</b>	<b>50</b>	<b>150</b>	<b>259,193</b>
Market Share	7.86%	42.43%	1.74%	16.43%	2.45%	29.01%	0.02%	0.06%	100.00%

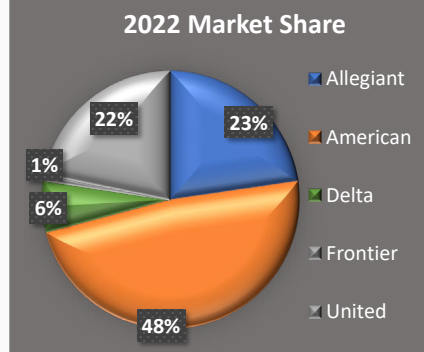
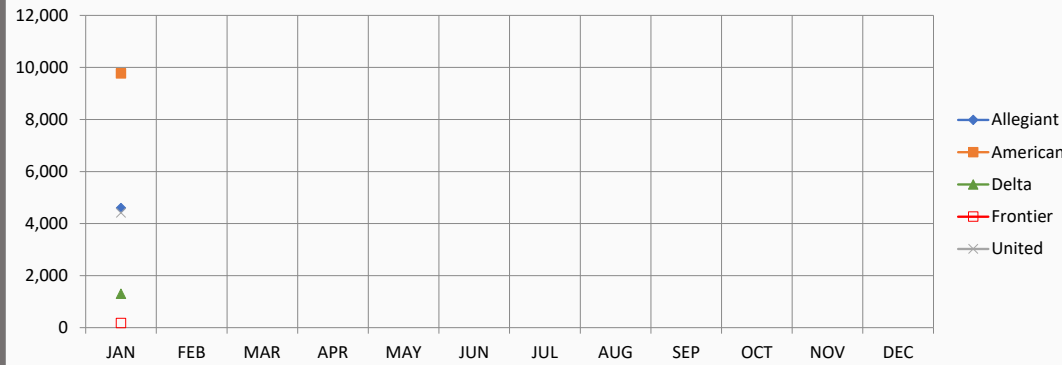
# Passenger Deplanements



2022	Allegiant (SNA, AZA, LAS)	American (DFW, PHX, LAX)	Avelo (BUR)	Delta (SLC)	Frontier (DEN)	United (DEN)	Denver Air Charters	Charters	Total	Annual Inc/Dec
JAN	2,141	7,747	0	672	69	4,105	0	0	14,734	↑ 45.6%
FEB									0	
MAR									0	
APR									0	
MAY									0	
JUN									0	
JUL									0	
AUG									0	
SEP									0	
OCT									0	
NOV									0	
DEC									0	
<b>TOTAL</b>	<b>2,141</b>	<b>7,747</b>	<b>-</b>	<b>672</b>	<b>69</b>	<b>4,105</b>	<b>-</b>	<b>-</b>	<b>14,734</b>	
Market Share	14.53%	52.58%	0.00%	4.56%	0.47%	27.86%	0.00%	0.00%	100.00%	

2021	Allegiant (SNA, AZA, LAS)	American (DFW, PHX, LAX)	Avelo (BUR)	Delta (SLC)	Frontier (DEN)	United (DEN)	Denver Air Charters	Charters	Total
JAN	1,025	4,890	0	1,656	0	2,551	0	0	10,122
FEB	1,076	5,971	0	1,707	0	4,726	0	150	13,630
MAR	1,826	7,840	0	2,632	0	4,857	0	0	17,155
APR	1,552	9,269	0	2,764	0	4,653	0	0	18,238
MAY	1,571	9,492	804	3,838	0	5,385	50	0	21,140
JUN	1,541	10,740	1,473	4,465	581	6,728	0	0	25,528
JUL	1,285	11,146	1,565	4,876	399	7,573	0	50	26,894
AUG	1,447	9,703	674	4,484	1,861	9,481	0	0	27,650
SEP	1,469	10,381	0	4,553	1,163	10,240	0	61	27,867
OCT	2,233	11,961	0	3,910	1,180	7,589	0	0	26,873
NOV	3,090	8,236	0	3,835	648	6,433	0	0	22,242
DEC	1,598	8,811	0	3,674	676	6,880	0	0	21,639
<b>TOTAL</b>	<b>19,713</b>	<b>108,440</b>	<b>4,516</b>	<b>42,394</b>	<b>6,508</b>	<b>77,096</b>	<b>50</b>	<b>261</b>	<b>258,978</b>
Market Share	7.61%	41.87%	1.74%	16.37%	2.51%	29.77%	0.02%	0.10%	100.00%

# Capacity



2022	Allegiant (SNA, AZA, LAS)	American (DFW, PHX, LAX)	Avelo (BUR)	Delta (SLC)	Frontier (DEN)	United (DEN)	Denver Air	Charters	Total	Annual Inc/Dec
JAN	4,599	9,766	0	1,300	180	4,416	0	0	20,261	↓ -17.8%
FEB									0	
MAR									0	
APR									0	
MAY									0	
JUN									0	
JUL									0	
AUG									0	
SEP									0	
OCT									0	
NOV									0	
DEC									0	
<b>TOTAL</b>	<b>4,599</b>	<b>9,766</b>	<b>-</b>	<b>1,300</b>	<b>180</b>	<b>4,416</b>	<b>-</b>	<b>-</b>	<b>20,261</b>	
Market Share	22.70%	48.20%	0.00%	6.42%	0	21.80%	0.00%	0.00%	100.00%	

2021	Allegiant (SNA, AZA, LAS)	American (DFW, PHX, LAX)	Avelo (BUR)	Delta (SLC)	Frontier (DEN)	United (DEN)	Denver Air	Charters	Total
JAN	2,910	10,873		4,470		6,400	0	0	24,653
FEB	3,270	10,243		3,920		5,860	0	175	23,468
MAR	4,476	10,173		4,510		5,560	0	0	24,719
APR	3,552	12,522		4,326		5,100	0	0	25,500
MAY	2,808	10,796	2,457	4,400		5,808	50	0	26,319
JUN	2,496	13,689	3,213	5,860	1,836	9,490	0	0	36,584
JUL	2,244	14,461	3,212	6,191	1,098	8,998	0	0	36,204
AUG	2,496	11,365	1,659	6,291	2,178	11,366	0	0	35,355
SEP	2,496	12,625		5,515	1,656	11,210	0	186	33,688
OCT	3,798	13,503		4,615	1,662	8,068	0	0	31,646
NOV	4,794	9,830		4,450	1,482	6,658	0	0	27,214
DEC	4,794	9,830		4,450	1,482	6,658	0	0	27,214
<b>TOTAL</b>	<b>40,134</b>	<b>139,910</b>		<b>58,998</b>		<b>91,176</b>	<b>50</b>	<b>361</b>	<b>352,564</b>
Market Share	11.38%	39.68%		16.73%		25.86%	0.01%	0.10%	93.78%



# Load Factor



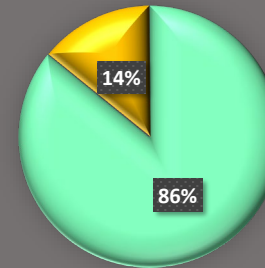
2022	Allegiant (SNA, AZA, LAS)	American (DFW, PHX, LAX)	Avelo (BUR)	Delta (SLC)	Frontier (DEN)	United (DEN)	Denver Air	Charters	Total
JAN	47%	79%	0%	75%	0%	91%	0%	0%	74%
FEB									
MAR									
APR									
MAY									
JUN									
JUL									
AUG									
SEP									
OCT									
NOV									
DEC									
<b>TOTAL</b>	<b>47%</b>	<b>79%</b>	<b>#DIV/0!</b>	<b>75%</b>	<b>49%</b>	<b>91%</b>	<b>0%</b>	<b>0%</b>	<b>74%</b>

2021	Allegiant (SNA, AZA, LAS)	American (DFW, PHX, LAX)	Avelo (BUR)	Delta (SLC)	Frontier (DEN)	United (DEN)	Denver Air	Charters	Total
JAN	32%	45%	0%	36%	0%	43%			41%
FEB	37%	50%	0%	43%	0%	56%		86%	49%
MAR	42%	74%	0%	55%	0%	74%		0%	65%
APR	47%	78%	0%	66%	0%	93%	0%	0%	75%
MAY	54%	90%	0%	90%	0%	91%	0%	0%	81%
JUN	58%	78%	0%	80%	0%	76%	0%	0%	71%
JUL	68%	78%	0%	80%	0%	88%	0%	0%	77%
AUG	55%	91%	0%	72%	0%	84%	0%	0%	80%
SEP	63%	81%	0%	82%	0%	89%	0%	0%	81%
OCT	68%	96%	0%	88%	0%	96%	0%	0%	90%
NOV	62%	91%	0%	86%	0%	94%	0%		84%
DEC	34%	86%	0%	77%	0%	95%	0%	0%	75%
<b>TOTAL</b>	<b>51%</b>	<b>79%</b>	<b>0%</b>	<b>72%</b>	<b>0%</b>	<b>82%</b>	<b>100%</b>	<b>42%</b>	<b>74%</b>

# 2022 Enplaned and Deplaned Airfreight - Lbs

## 2022 Market Share

2022 YTD		↑ 14.82% ↓ -19.51%
Enplaned Freight	304,363	
Deplaned Freight	352,484	
2021 YTD		
Enplaned Freight	265,089	
Deplaned Freight	437,909	



- FedEx
- Key Lime
- American
- Delta
- United

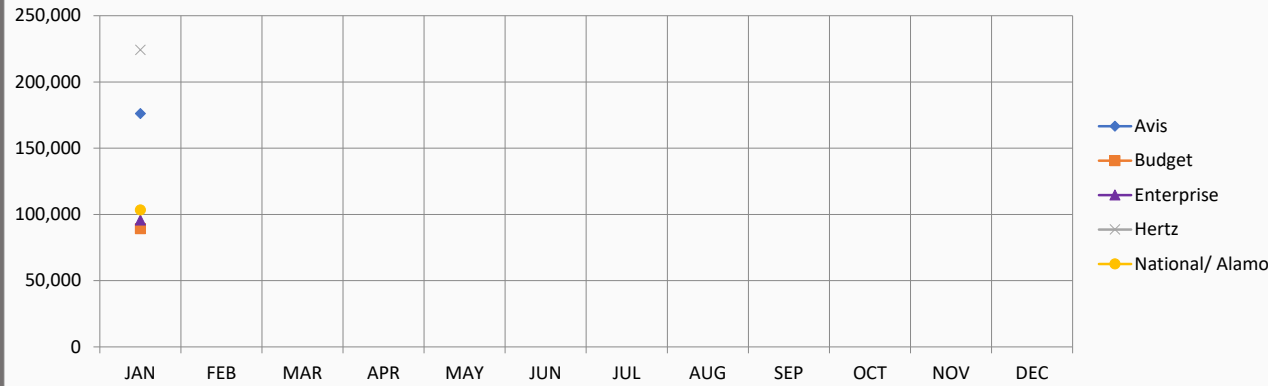
Enplaned	FedEx	Key Lime	American	Delta	United	Total	YTD Total	Annual Inc/Dec
JAN	281,971	21,922	-	466	4	304,363	304,363	↑ 14.8%
FEB						-		
MAR						-		
APR						-		
MAY						-		
JUN						-		
JUL						-		
AUG						-		
SEP						-		
OCT						-		
NOV						-		
DEC						-		
<b>TOTAL</b>	<b>281,971</b>	<b>21,922</b>	<b>-</b>	<b>466</b>	<b>4</b>	<b>304,363</b>	<b>304,363</b>	
Market Share	92.64%	7.20%	0.00%	0.15%	0.00%	100.00%		

Deplaned	FedEx	Key Lime	American	Delta	United	Total	YTD Total	Month over Month Inc/Dec
JAN	281,971	69,941	219	47	306	352,484	352,484	↓ -19.5%
FEB						-		
MAR						-		
APR						-		
MAY						-		
JUN						-		
JUL						-		
AUG						-		
SEP						-		
OCT						-		
NOV						-		
DEC						-		
<b>TOTAL</b>	<b>281,971</b>	<b>69,941</b>	<b>219</b>	<b>47</b>	<b>306</b>	<b>352,484</b>	<b>352,484</b>	
Market Share	80.00%	19.84%	0.06%	0.01%	0.09%	100.00%		

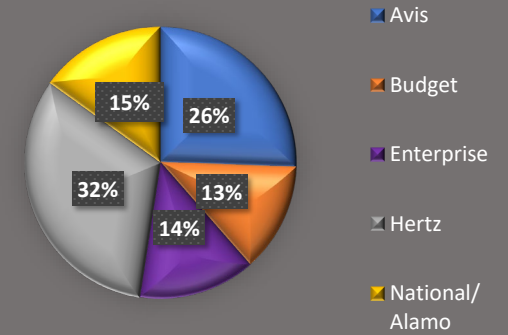
# 2022 Aircraft Operations

2022	Itinerant					LOCAL			TOTAL
	Air Carrier	Air Taxi	General Aviation	Military	TOTAL ITINERANT	Local Civilian	Local Military	TOTAL LOCAL	
JAN	395	615	1,855	138	3,003	1,388	86	1,474	4,477
FEB					0			0	0
MAR					0			0	0
APR					0			0	0
MAY					0			0	0
JUN					0			0	0
JUL					0			0	0
AUG					0			0	0
SEP					0			0	0
OCT					0			0	0
NOV					0			0	0
DEC					0			0	0
<b>TOTAL</b>	<b>395</b>	<b>615</b>	<b>1,855</b>	<b>138</b>	<b>3,003</b>	<b>1,388</b>	<b>86</b>	<b>1,474</b>	<b>4,477</b>
Historical Data	2017	2018	2019	2020	2021	2022	2021-2022 Inc/Dec		
JAN	3,325	3,320	3,425	3,713	4,904	4,477	↓ -8.71%		
FEB	2,888	2,945	3,473	4,378	4,195	-			
MAR	4,356	3,931	4,119	3,241	4,710	-			
APR	3,717	3,670	3,378	2,436	4,238	-			
MAY	3,821	3,908	4,075	3,826	4,514	-			
JUN	4,839	4,287	4,293	4,588	5,000	-			
JUL	3,997	5,195	4,348	4,784	5,014	-			
AUG	4,084	5,139	4,256	5,436	4,858	-			
SEP	3,496	4,161	3,941	4,777	5,355	-			
OCT	3,752	4,600	4,004	5,216	5,095	-			
NOV	3,074	4,092	3,811	4,612	4,841	-			
DEC	2,957	3,612	4,216	4,532	4,269	-			
<b>TOTAL</b>	<b>44,306</b>	<b>48,860</b>	<b>47,339</b>	<b>51,539</b>	<b>56,993</b>	<b>4,477</b>			

# 2022 Rental Car Revenues



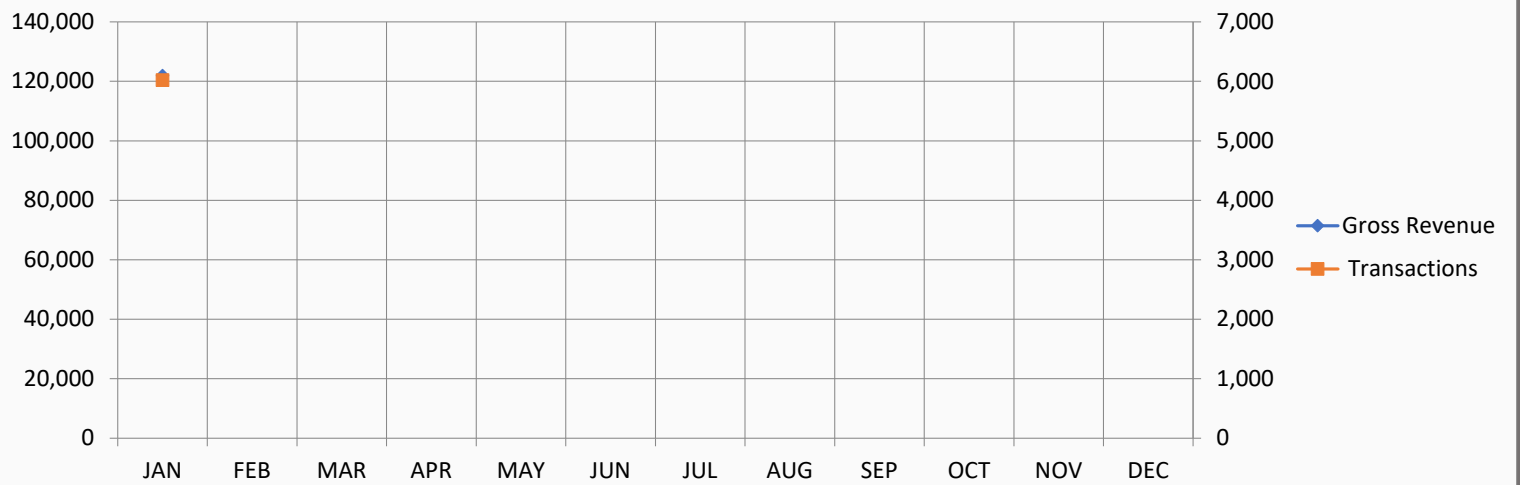
## 2022 Market Share



2022	Avis	Budget	Enterprise	Hertz	National/ Alamo	Total	YTD Total	Annual YTD Inc/Dec
JAN	176,166	89,345	95,880	224,219	103,471	689,081	689,081	↑ 83.6%
FEB						0		
MAR						0		
APR						0		
MAY						0		
JUN						0		
JUL						0		
AUG						0		
SEP						0		
OCT						0		
NOV						0		
DEC						0		
<b>TOTAL</b>	<b>176,166</b>	<b>89,345</b>	<b>95,880</b>	<b>224,219</b>	<b>103,471</b>	<b>689,081</b>	<b>689,081</b>	
Market Share	25.57%	12.97%	13.91%	32.54%	15.02%	100.00%		

2021	Avis	Budget	Enterprise	Hertz	National/ Alamo	Total	YTD Total
JAN	63,490	37,121	68,456	115,341	90,873	375,281	375,281
FEB	88,747	47,482	85,630	138,855	96,619	457,332	832,613
MAR	137,342	97,006	114,654	208,673	148,899	706,573	1,539,186
APR	171,522	88,618	143,501	235,388	189,830	828,859	2,368,045
MAY	242,237	140,693	182,533	295,030	203,100	1,063,592	3,431,637
JUN	307,265	192,646	257,472	409,070	224,989	1,391,441	4,823,079
JUL	227,496	158,122	261,933	518,255	246,824	1,412,630	6,235,709
AUG	256,062	172,401	277,202	486,233	211,488	1,403,386	7,639,095
SEP	296,712	196,735	246,145	413,975	211,120	1,364,687	9,003,782
OCT	345,523	201,302	222,811	369,014	233,440	1,372,091	10,375,873
NOV	163,909	111,083	133,277	263,968	132,329	804,566	11,180,439
DEC	150,935	78,621	103,418	234,091	121,686	688,750	11,869,189
<b>TOTAL</b>	<b>2,451,240</b>	<b>1,521,829</b>	<b>2,097,032</b>	<b>3,687,891</b>	<b>2,111,197</b>	<b>11,869,189</b>	
Market Share	20.65%	12.82%	17.67%	31.07%	17.79%	100.00%	

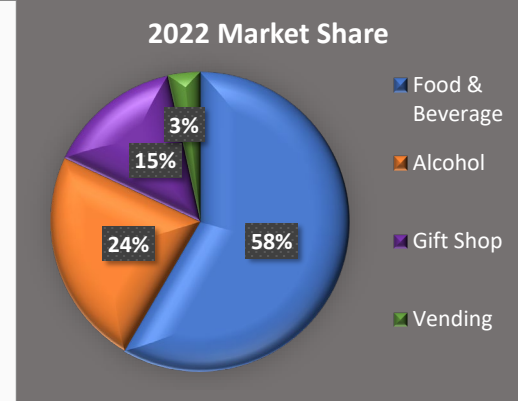
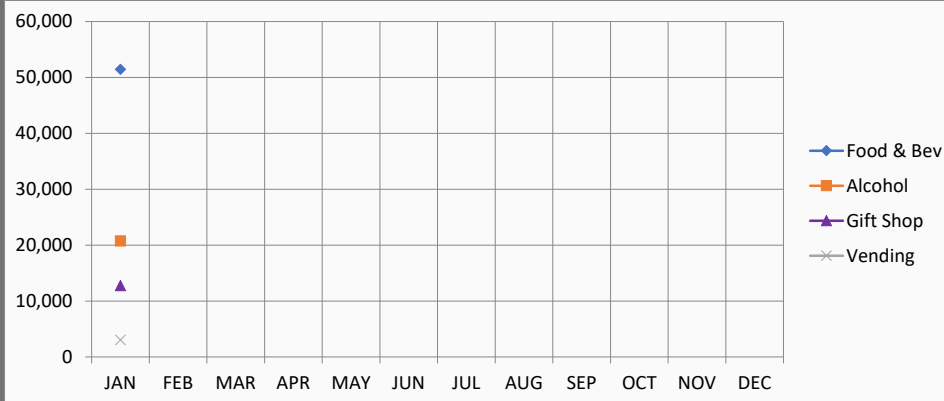
# 2022 Parking Revenues



2022	Gross Revenue	Transactions	YTD Gross Revenue	YTD Transactions	Revenue per Transaction
JAN	121,929	6,017	121,929	6,017	\$ 20.26
FEB					
MAR					
APR					
MAY					
JUN					
JUL					
AUG					
SEP					
OCT					
NOV					
DEC					
<b>TOTAL</b>	<b>121,929</b>	<b>6,017</b>	<b>121,929</b>	<b>6,017</b>	<b>\$ 20.26</b>

2021	Gross Revenue	Transactions	YTD Gross Revenue	YTD Transactions	Revenue per Transaction
JAN	66,348	3,974	66,348	3,974	\$ 16.70
FEB	68,043	4,007	134,391	7,981	\$ 16.98
MAR	98,838	5,620	233,229	13,601	\$ 17.59
APR	125,854	6,731	359,083	20,332	\$ 18.70
MAY	142,565	8,135	501,648	28,467	\$ 17.52
JUN	146,746	9,501	648,394	37,968	\$ 15.45
JUL	162,832	10,415	811,226	48,383	\$ 15.63
AUG	181,250	10,348	992,476	58,731	\$ 17.52
SEP	168,273	9,383	1,160,749	68,114	\$ 17.93
OCT	195,724	9,990	1,356,473	78,104	\$ 19.59
NOV	185,972	8,777	1,542,445	86,881	\$ 21.19
DEC	158,749	8,846	1,701,194	95,727	\$ 17.95
<b>TOTAL</b>	<b>1,701,194</b>	<b>95,727</b>	<b>1,701,194</b>	<b>95,727</b>	<b>\$ 17.77</b>

# 2022 Terminal Concessions Revenues



2022	Food & Beverage	Alcohol	Gift Shop	Vending	Total	Annual Inc/Dec
JAN	51,472	20,758	12,776	3,070	\$ 88,076	↑ 58.0%
FEB						
MAR						
APR						
MAY						
JUN						
JUL						
AUG						
SEP						
OCT						
NOV						
DEC						
<b>TOTAL</b>	<b>51,472</b>	<b>20,758</b>	<b>12,776</b>	<b>3,070</b>	<b>88,076</b>	

2021	Food & Beverage	Alcohol	Gift Shop	Vending	Total
JAN	33,403	11,949	9,255	1,131	\$ 55,738
FEB	50,088	19,620	12,802	1,135	\$ 83,645
MAR	58,629	19,854	17,992	1,200	\$ 97,674
APR	69,494	25,759	21,809	1,268	\$ 118,330
MAY	77,826	30,877	26,036	1,313	\$ 136,052
JUN	94,602	35,625	30,789	1,871	\$ 162,887
JUL	105,793	37,529	35,716	1,973	\$ 181,010
AUG	102,135	42,046	35,720	2,136	\$ 182,036
SEP	91,416	37,247	35,920	2,474	\$ 167,057
OCT	95,224	41,686	32,860	2,580	\$ 172,350
NOV	71,570	32,007	29,316	2,692	\$ 135,585
DEC	74,633	32,530	24,264	2,929	\$ 134,356
<b>TOTAL</b>	<b>924,812</b>	<b>366,728</b>	<b>312,477</b>	<b>22,700</b>	<b>1,626,717</b>
Market Share	57%	23%	19%	1%	100%

# Grand Junction Regional Airport Authority

## Statements of Changes in Net Position

Unaudited - subject to change

		Year to Date			Budget Variance		Prior Year Variance	
		01/31/2022	01/31/2022	01/31/2021				
		Budget	Actual	PY Actual	Budget \$ Remaining	Budget % Remaining	PY \$ Var	PY % Var
<b>Operating revenue</b>								
Aeronautical revenue								
Passenger airline revenue								
1	<b>Passenger airline landing fees</b>	\$ 44,000	\$ 36,916	\$ 48,890	\$ (7,084)	(16.10) %	\$ (11,974)	(24.49) %
2	<b>Terminal rent</b>	101,250	93,717	102,957	(7,533)	(7.44) %	(9,240)	(8.97) %
3	Other (boarding bridge)	2,031	2,550	2,300	519	25.55 %	250	10.87 %
	<i>Total Passenger airline revenue</i>	147,281	133,183	154,147	(14,098)	(9.57) %	(20,964)	(13.60) %
Non-passenger airline revenue								
4	Non-passenger landing fees	8,400	8,939	8,108	539	6.42 %	831	10.25 %
5	Cargo and hangar rentals	4,608	4,616	4,561	8	0.17 %	55	1.21 %
6	<b>Fuel tax</b>	16,917	28,047	8,773	11,130	65.79 %	19,274	219.70 %
7	<b>Fuel Flowage Fees and Sales</b>	34,300	37,713	30,804	3,413	9.95 %	6,909	22.43 %
8	Other (ramp parking, rapid refuel)	583	840	780	257	44.08 %	60	7.69 %
	<i>Total Non-passenger airline revenue</i>	64,808	80,155	53,026	15,347	23.68 %	27,129	51.16 %
	<i>Total Aeronautical revenue</i>	212,089	213,338	207,173	1,249	0.59 %	6,165	2.98 %
Non-aeronautical revenue								
9	Land and building leases	49,300	48,827	49,097	(473)	(0.96) %	(270)	(0.55) %
10	Terminal - restaurant & retail	10,000	12,316	5,461	2,316	23.16 %	6,855	125.53 %
11	Terminal - other	13,526	15,369	15,294	1,843	13.63 %	75	0.49 %
12	<b>Rental cars</b>	86,195	93,870	57,179	7,675	8.90 %	36,691	64.17 %
13	<b>Parking</b>	75,530	106,241	57,196	30,711	40.66 %	49,045	85.75 %
14	Ground Transportation	3,141	3,204	1,971	63	2.01 %	1,233	62.56 %
15	Other (advertising, security fee, etc.)	2,556	2,367	2,277	(189)	(7.39) %	90	3.95 %
	<i>Total Non-aeronautical revenue</i>	240,248	282,194	188,475	41,946	17.46 %	93,719	49.72 %
	<b>Total Operating Revenues</b>	\$ 452,337	\$ 495,532	\$ 395,648	\$ 43,195	9.55 %	\$ 99,884	25.25 %

# Grand Junction Regional Airport Authority

## Statements of Changes in Net Position

Unaudited - subject to change

		Year to Date			Budget Variance		Prior Year Variance	
		01/31/2022	01/31/2022	01/31/2021				
		Budget	Actual	PY Actual	Budget \$ Variance	Budget % Variance	PY \$ Var	PY % Var
<b>Operating expenses</b>								
16	Personnel compensation and benefits	\$ 224,606	\$ 229,924	\$ 214,613	5,318	2.37 %	15,311	7.13 %
17	Communications and utilities	28,573	33,873	29,361	5,300	18.55 %	4,512	15.37 %
18	Supplies and materials	49,233	56,582	16,156	7,349	14.93 %	40,426	250.22 %
19	Contract services	47,953	42,297	67,367	(5,656)	(11.79) %	(25,070)	(37.21) %
20	Repairs & maintenance	28,709	28,905	13,376	196	0.68 %	15,529	116.10 %
21	Insurance	11,333	10,109	10,705	(1,224)	(10.80) %	(596)	(5.57) %
22	Training, Travel, & Air Service Development	47,233	11,865	6,767	(35,368)	(74.88) %	5,098	75.34 %
23	Other Expense (marketing, professional dues, etc)	22,299	8,105	7,686	(14,194)	(63.65) %	419	5.45 %
24	Contingency Expense	-	-	-	-	0.00 %	-	0.00 %
	<i>Total Operating expenses</i>	459,939	421,660	366,031	(38,279)	(8.32) %	55,629	15.20 %
<b>Non-operating revenue (expenses)</b>								
25	Passenger facility charges	60,700	76,226	54,956	15,526	25.58 %	21,270	38.70 %
26	Interest income	3,167	2,751	2,985	(416)	(13.14) %	(234)	(7.84) %
27	Interest expense	(61,666)	(61,537)	(63,988)	129	0.21 %	2,451	3.83 %
28	Customer facility charges	35,665	36,184	29,824	519	1.46 %	6,360	21.33 %
29	Capital contributions	27,157,000	115,004	29,069	(27,041,996)	(99.58) %	85,935	295.62 %
29	Capital expenditures	(30,286,000)	(120,670)	(186,861)	30,165,330	99.60 %	66,191	35.42 %
30	Debt principal payments	-	-	-	-	0.00 %	-	0.00 %
31	Other	-	-	-	-	0.00 %	-	0.00 %
	<i>Total Non-operating revenue (expenses)</i>	(3,091,134)	47,958	(134,015)	3,139,092	101.55 %	181,973	135.79 %
	<b>Excess of revenue over (under) expense</b>	<b>\$ (3,098,736)</b>	<b>\$ 121,830</b>	<b>\$ (104,398)</b>	<b>3,220,566</b>	<b>103.93 %</b>	<b>226,228</b>	<b>216.70 %</b>



## Variance Explanations - January 31, 2022 Preliminary Financial Statements

Variance explanations have been provided below for revenue and expense accounts that have a budget variance of more than 5% and where the revenue or expense category makes up at least 5% of the YTD operating budget of \$22,600 for revenue and \$29,700 for all non-capital expenses.

	Jan-22 Budget	Jan-22 Actual	Jan-21 Actual	Budget Variance		PY Variance	
Seat Capacity	24,508	20,261	24,653	(4,247)	-17%	(4,392)	-18%
Landed Weight	23,577,010	24,509,427	29,116,034	932,417	4%	(4,606,607)	-16%
Enplanements	14,957	14,981	10,127	24	0%	4,854	48%
Load Factor	61%	74%	41%	13%		33%	

**Operating Revenues: Operating revenues were \$43K (9.5%) ahead of budget for January 2022. This positive variance was due to the higher than expected enplaned passengers which caused non-aeronautical revenues to exceed budget by 18%.**

- 1 **Passenger airline landing fees** - January landing fee revenue was down from prior year by about 22% before taking incentives into consideration. This is due to the 5% decrease in rates and total passenger landed weight was down about 19.7%.
- 2 **Terminal Rent** – Terminal rent is a fixed charge to the airlines that covers their individual ticket counters and office space, as well as the shared space that includes: ticket queuing area, baggage claim, and secure hold room. The decrease from prior year is due to the 5% reduction in rates as well as the new service incentive credits applied to the shared space areas based on the number of passengers, in January this incentive credit totaled \$7,116. During the budgeting process, the incentives were spread evenly throughout the year, but the current incentive contracts will all be realized in the first and second quarter creating a larger variance.
- 6 **Fuel Tax** - Fuel tax revenues are collected by the state and remitted to the Airport based on all fuel sales, but these revenues tend to correlate most closely with commercial landing activity two months previous due to the lag in processing. November 2021 saw an 17% increase in gallons sold over that of November 2019.
- 7 **Fuel flowage fees and fuel sales** – Fuel flowage fees are collected from non-commercial fueling at the airport and therefore are influenced by GA operations, primarily military and fire fighting operations. There were more GA operations from weather diversions at the mountain areas in January 2022 than 2021, driving the positive variance.
- 12 **Rental Cars** - Rental car revenue exceeded budget by more than 8% because January 2022 saw 1,000 more rental days than January 2021 driven by the 48% increase in passengers over prior year.
- 13 **Parking** - Parking revenue exceeded budget by 40% for January 2022 due to per passenger spending of \$7.04, which is 19% higher than the pre-pandemic average of \$5.93 per passenger and a positive trend for parking revenue.

**Operating Expenses: Total Operating Expenses through January 2022 were \$38K below budget primarily due to a front loaded training budget.**

- 17 **Communications and Utilities** – Communications and Utilities were \$5,300 above budget due to increased natural gas cost, while this increase was accounted for during budgeted the increase appears to be higher than expected in January. We will continue to monitor this expense.
- 18 **Supplies & Materials** – Supplies & Materials costs were \$7,300 above budget. This is due primarily to the timing of glycol disposal which was not budgeted for in January and higher than expected fuel purchases in both gallons and price per gallon. We expect this variance to continue and increase given the current oil market.
- 19 **Contract Services** – Contract services are \$5,600 below the budget for January as this expense will fluctuate throughout the year so it was budgeted evenly throughout the year.
- 22 **Training, Travel, & Air Service Development** – Costs for training, travel and air service development are \$35k below the budget through January 2021. Nearly all of the 2022 training budget is reported in January because the timing of trainings and travel is so unpredictable. This variance is expected to decrease throughout the year and be closer to budget.

### Non-Operating Revenues and Expenses:

- 25 **PFC Revenue** – PFC revenue was above budget because of the increase in the number of passengers and the load factor, not the number of flights.
- 29 **Capital Contributions & Expenditures** – The timing of capital contributions (grant revenue) and capital expenditures is somewhat unpredictable therefore the budget represents the full annual budget and the variance represents the estimated amount remaining to be spent. See the attached detail of costs incurred by project.

**GJRAA - Breakdown of Capital Expenditure Costs Year-to-Date through January 31, 2022**

**2022 AIP CAPITAL EXPENDITURES INCURRED AND GRANT REVENUE RECOGNIZED**

<b>Grand Number</b>	<b>Project/Grant Description</b>	<b>2022 Project Costs Incurred</b>	<b>FAA Grant Revenue Recognized in 2022</b>	<b>CDOT Grant Revenue Recognized</b>	<b>2022 GJRAA Local Share</b>
AIP 66	Construct Run-up Pad & Rehab Apron	2,168	2,168	-	-
AIP 68	Runway Design - Earthwork, Prism, and Drainage	6,958	6,958	-	-
AIP 69	Airport Development Plan	98,851	98,851	-	-
AIP 72	Taxiway A and RWY 11-29 Construction	2,880	2,880	-	-
TBD	Runway Design - Grading & Drainage	4,300	-	-	4,300
TBD	Runway Design -Schedule 4-7 Utility Infrastructure	5,000	-	-	5,000
<b>Total AIP Projects</b>		<b>\$ 120,157</b>	<b>\$ 110,857</b>	<b>\$ -</b>	<b>\$ 9,300</b>

**2022 NON-AIP CAPITAL EXPENDITURES INCURRED**

<b>Project Description</b>	<b>2022 Costs Incurred</b>
Admin Building Landscaping	-
Terminal Improvements - Non-Rental Car	514
Rental Car Area Improvements	-
Security System Updates	-
ATCT A/C Compressor	-
Gravity Roller Outbound Baggage Improvements	-
RWY 4-22 Rehab Design	-
GA Drainage Repairs	-
<b>Total Non-AIP Projects</b>	<b>\$ 514</b>

**Total Capital Expenditures YTD \$ 120,671**