

Missoula County Airport Authority Regular Board Meeting

DATE: Tuesday, May 27, 2025
TIME: 1:30 p.m.
PLACE: Johnson Bell Board Room – Airport Terminal

- Chair to call the meeting to order.
 - Advise the Public the meeting is being recorded.
 - Roll Call
 - Seating of Alternate Commissioner if needed.
 - Approval of the Agenda.
- Public Comment.
- Review and approve the minutes of the Regular Board meeting dated April 29, 2025. **Pg 3**
- Approval of Claims for Payment – Will Parnell **Pg 10**
- Financial Report – Will Parnell **Pg 14**
- Director's Report – Brian Ellestad **Pg 26**
- Legal Report – Juniper Davis
- Committee Updates –
 - Business Development Committee: No Activity
 - Contract and Lease Committee: No Activity
 - Executive Committee: May 27, 2025
 - Facility and Operations Committee: No Activity
 - Finance Committee: No Activity
 - General Aviation Committee: No Activity
 - Legislative Committee: No Activity
 - Marketing Committee: No Activity

Unfinished Business

- None

New Business/Action Items

- Approval of Fiscal Year 2026 Budget – Will Parnell **Pg 28**
- Commercial Aviation Rates and Charges Resolution – Will Parnell **Pg 47**

Information/Discussion Item(s)

- Next Board Meeting June 24, 2025

PLEASE NOTE: This meeting will be in a hybrid format.

Members of the public can call in and connect digitally to the meeting using the information below and will have the opportunity to comment prior to any vote of the Board as well as on any item not before the Board at the beginning of the meeting.

Members of the public can submit comments by email to: jdavis@flymissoula.com.

Documents will be available on the airport's website, www.flymissoula.com, by 9 a.m. on the meeting date. Members of the public can view the meeting and documents by joining the meeting from their computer, tablet or smartphone at:
Microsoft Teams meeting

Join on your computer, mobile app or room device

[Click here to join the meeting](#)

Meeting ID: 266 456 298 882

Passcode: JtfCxe

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[+1 332-249-0710, 857565796#](#) United States, New York City

Phone Conference ID: 857 565 796#

MISSOULA COUNTY AIRPORT AUTHORITY
Regular Board Meeting
April 29, 2025
1:30 pm, Johnson Bell Conference Room

THOSE PRESENT

BOARD:	Chair Deb Poteet Vice Chair Pat Boyle Secretary/Treasurer Adriane Beck (via Teams) Commissioner Winton Kemmis Commissioner Matt Doucette Commissioner David Bell Commissioner Andrew Hagemeyer Alternate Commissioner Shane Stack (via Teams)
STAFF:	Director Brian Ellestad Deputy Director Tim Damrow Director of Finance and Administration Will Parnell Legal Counsel Juniper Davis Business Development Manager Dan Neuman Director of Maintenance Nate Cole IT Manager Dylan O'Leary Accounting Clerk Brianna Brewer Field Supervisor Jake Sol Building Supervisor AJ Bemrose
OTHERS:	Gary Matson, Runway 25 Hangars Shaun Shea, Morrison-Maierle Travis Frey, Martel Construction Cole Jensen, Martel Construction

Chair Deb Poteet called the meeting to order and advised everyone that the meeting was being recorded.

Legal Counsel Juniper Davis performed a roll call of Board members, staff members, and members of the public.

AGENDA

Chair Deb Poteet noted that no Alternate Commissioners needed to be seated.

Chair Deb Poteet asked if there were any changes to the agenda. There were no suggested changes to the agenda.

Motion: Commissioner Winton Kemmis moved to approve the agenda.

Second: Commissioner David Bell

Vote: Motion passed unanimously

PUBLIC COMMENT PERIOD

Chair Deb Poteet asked if there was any public comment on items that were not on the Board's agenda. There was no public comment.

MINUTES

Chair Deb Poteet asked if anyone had questions, edits, or public comments regarding the minutes for the Regular Board Meeting dated March 25, 2025.

Motion: Commissioner David Bell moved to approve the minutes for the Regular Board Meeting dated March 25, 2025.

Second: Commissioner Winton Kemmis

Vote: Motion passed unanimously

CLAIMS FOR PAYMENT

Director of Finance and Administration Will Parnell presented the Claims for Payment. Starting with project expenses, during the month of March 2025, the Airport incurred approximately \$2.9M in project expenses. Of the \$2.9M in project expenses, approximately \$1.6M or 54% was submitted to the FAA for reimbursement. The remaining project expenses will be paid with reserves and debt.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the Claims for Payment. A question was asked regarding a payable due to Rise Vision in the amount of \$10,560 for 88 advanced displays. Staff clarified that the expense was for the software licensing to serve both the existing and new displays in the Phase 2 and 3 terminal expansion projects.

Motion: Vice Chair Pat Boyle moved to approve the Claims for Payment

Second: Commissioner David Bell

Vote: Motion passed unanimously

FINANCIAL REPORT

Director of Finance and Administration Will Parnell presented the Financial Report. Will explained that the financial report narrative is included in the Board packet and that the narrative provides a breakdown of accounts receivable on the balance sheet, budget information, long-term debt activity and a construction in progress roll-forward for the East Concourse project.

Will also provided information on the long-term debt roll-forward, explaining that the airport recorded debt proceeds in the amount of \$12,924,500 in the month of March. This was the final draw and the draw will be used to pay for future eligible costs associated with the East Terminal Project. As of the end of March, all debt financing associated with the South and East Concourse have been finalized or drawn in full.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the Financial Report. There were no questions or comments.

Motion: Vice Chair Pat Boyle moved to approve the Financial Report

Second: Commissioner Winton Kemmis

Vote: Motion passed unanimously

DIRECTOR'S REPORT

Airport Director Brian Ellestad informed the Board that the month of March ended with an increase of 15% more enplaned passengers as compared to last year. After April, staff expect numbers to level off for the upcoming months.

The ribbon cutting for the Phase 2 Terminal Project is scheduled for May 15, 2025. This ribbon cutting will be for only the lower-level baggage claim area. The upstairs of Phase 2 will likely be open by June.

A fourth TSA security checkpoint lane is still expected to be installed on June 9th.

Business Development Manager Dan Neuman wrote a successful grant application for an electric bag tractor through the Montana State Department of Environmental Quality.

We accepted our Small Community Air Service Grant from the Department of Transportation for winter service to Chicago. The plan is to release an RFP and wrap things up in early June.

The Airport's Public Safety Officer Cameron Gillespie recently graduated from the Montana Law Enforcement Academy. He still has some training to complete and will be a good addition to the team.

Real ID starts May 7th. That morning is a busy morning at the Airport. TSA has some alternate procedures in place to work around any issues with passengers, so we expect impacts to be minimal.

Deputy Director Tim Damrow provided additional project updates on Phase 2 and 3 construction. The plan is to open baggage claim May 15th, the upstairs first two hold rooms by June, the upstairs concession areas by July, and the final upstairs hold rooms by August. Tim fielded a question from the Board regarding parking lots, clarifying that the boundary of the short-term lot can be moved to meet occupancy needs. Tim also clarified that the temporary rental car tent was rented and will be taken down in June or July.

LEGAL REPORT

Legal Counsel Juniper Davis provided an update on RFPs including the current custodial services RFP and an upcoming RFP for Chicago air service.

Juniper also informed the Board that staff are working with an agricultural producer, Grass Valley Farms, on an amendment to their lease for 1,100 acres of Airport owned property to the south. The current plan is to put the lease out for RFP in the fall but in the meantime, staff

are looking at per/acre price adjustments with Grass Valley Farms for the remainder of the term of the existing agreement.

Staff undertook an amendment to the existing custodial service agreement with contractor Rising Fast in order to account for the expanded footprint of the Phase 2 expansion.

Juniper informed the Board that the U.S. Department of Transportation has recently released a new grant funding agreement template and updated grant assurances to conform with recent executive actions.

COMMITTEE REPORTS

Chair Deb Poteet notified the Board that the Executive Committee met on April 29, 2025, to discuss the Board agenda.

UNFINISHED BUSINESS

None

NEW BUSINESS

Approval of On Airport Rental Car Concession and Lease Agreements and Award of the Fourth Rental Car Suite to Enterprise

Legal Counsel Juniper Davis reminded the Board that the Airport had released a Request for Proposals for Rental Car Suites and that in January, the Board awarded three of the four Rental Car Suites to three separate concessionaires. After that January award, staff then released a Notice of a Limited Offering in order to fill the fourth and final Rental Car Suite. The Notice was sent to the three successful respondents to the original RFP. Staff received one response to the Limited Offering, and that response was from Enterprise Rent a Car.

Juniper directed the Board to review the Agenda Action Sheet for the rates, terms and conditions for the award of the fourth suite and the three concession agreements. Juniper recommended to the Board the award of the fourth Suite to Enterprise Rent a Car, and recommended approval of the concession and lease agreements with Enterprise Rent a Car, Avis/Budget and Overland West.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the rental car agreements. There were no questions or comments.

Motion: Vice Chair Pat Boyle moved to award the fourth rental car suite to Enterprise Rent a Car and approve the on-airport rental car concession agreements with Enterprise Rent a Car, Avis/Budget and Overland West.

Second: Commissioner Winton Kemmis

Vote: Motion passed unanimously

Agreement for Voice Over IP Services

IT Manager Dylan O'Leary explained to the Board that in January the Board awarded the Voice Over IP Services RFP to Granite Technology Solutions. In the past months, staff have worked to get the contract ready for Board consideration. Dylan recommended moving forward with the contract for VoIP service with Granite Technology Solutions.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the contract. There were no other questions or comments.

Motion: Commissioner Winton Kemmis moved to approve the contract for Voice Over IP services between MCAA and Granite Technology Solutions.

Second: Vice Chair Pat Boyle

Vote: Motion passed unanimously

Second Addendum to Food and Beverage Lease Agreement with Faber, Coe and Gregg

Deputy Director Tim Damrow briefed the Board on the history with food and beverage concessionaire, Faber, Coe and Gregg. Tim then explained that their existing concession agreement needed an addendum to show the expanded concession space in the Phase 2 terminal expansion project. The addendum includes an updated exhibit that describes the leased area, including a new bar, marketplace and kitchen.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the concession agreement addendum.

Motion: Vice Chair Pat Boyle moved to accept the Second Lease Addendum with Faber for Phase 2 Concession locations, including the updated lease area exhibit.

Second: Commissioner Winton Kemmis

Vote: Motion passed unanimously

Resolution Setting Ground Rent for Aviation Leases

Director of Finance and Administration Will Parnell provided background, explaining that the Airport has a number of aeronautical ground leases. The Airport establishes aeronautical ground rent by Board resolution to ensure consistency in ground rents. This proposed resolution increases the ground rent by 3% - from \$0.18 to \$0.185 per square foot.

Chair Deb Poteet asked if there were any questions from the Board or the public on the resolution.

Motion: Commissioner David Bell moved to approve Resolution No. 2025-03 setting ground rent for aviation leases on airport at \$0.185 per square foot.

Second: Vice Chair Pat Boyle

Vote: Motion passed unanimously

Pre-Approval and Acceptance of Airport Improvement Program Grant AIP-091, AIP-092 and AIP-093

Airport Director Brian Ellestad explained that the Airport has submitted successful grant applications for which staff are requesting pre-approval to enter into grant agreements when the grant agreements become available. The first is a little over \$18 million for AIP-3-30-0056-091-2025 for the runway rehabilitation project. The AIP-3-30-0056-092-2025 grant is \$3.4 million dollar grant for the east concourse terminal building. The final grant is for AIP-3-30-0056-093-2025 to modernize the Air Traffic Control Tower in the amount of \$900,000.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the contract. A question was asked regarding recent changes in the federal template grant agreement and grant assurances; staff confirmed that there is a prohibition on Diversity, Equity and Inclusion (DEI) programs. Staff further clarified that the Airport does not have any DEI programs in operation at the Airport. There were no other questions or comments.

Motion: Commissioner David Bell moved to accept Grant Offers for AIP-91, 92 and 93 in the total amount of \$22,581,561 as submitted to the FAA and their corresponding matching share.

Second: Commissioner Winton Kemmis

Vote: Motion passed unanimously

Award of Economy Lot Expansion Project

Airport Director Brian Ellestad explained that the economy lot needs to be expanded, particularly because the rental car parking area will be taking up some of the area of the existing economy lot. Knife River is being recommended for this award.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the award. Staff clarified that the current occupancy in the economy lot is approximately 35%, however once spots are lost to rental car parking, the occupancy will go to likely 75-80% and even higher during peak times. In addition, employee parking may move into the economy lot area. Staff also clarified that while true dynamic pricing is not currently deployed at the Airport, prices for different lots could be adjusted to attempt to change parking behavior if needed. There were no other questions or comments.

Chair Deb Poteet noted that Commissioner Winton Kemmis left the meeting and that an Alternate Commissioner needed to be seated for the remainder of the meeting.

Motion: Commissioner David Bell moved to seat Alternate Commissioner Shane Stack as a Regular Commissioner for the duration of the meeting.

Second: Vice Chair Pat Boyle

Vote: Motion passed unanimously

Motion: Vice Chair Pat Boyle moved to accept the Economy Parking Lot Expansion Project bid proposal and award construction to Knife River Corporation in the amount of \$1,153,931.92.

Second: Commissioner Matt Doucette

Vote: Motion passed unanimously

Morrison-Maierle Task Order #70 – Economy Lot Construction Management

Airport Director Brian Ellestad explained that this task order would authorize Morrison-Maierle to oversee and manage the Economy Lot Expansion Project.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the task order. There were no other questions or comments.

Motion: Vice Chair Pat Boyle moved to approve Task Order No. 80 with Morrison-Maierle in the amount of \$98,750.

Second: Commissioner Matt Doucette

Vote: Motion passed unanimously

Morrison-Maierle Task Order #69 – Runway Construction Management

Airport Director Brian Ellestad explained that this Task Order is related to a contract that was awarded at the March Board meeting for the Runway Rehabilitation. This Task Order would provide for the construction management of the Runway Rehabilitation Project. An independent fee estimate was conducted, and the results are attached to the Board meeting packet.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the contract. There were no other questions or comments.

Motion: Commissioner David Bell moved to approve Task Order No. 69 with Morrison-Maierle in the amount of \$900,000 contingent on the availability of federal funding.

Second: Vice Chair Pat Boyle

Vote: Motion passed unanimously

INFORMATION/DISCUSSION ITEMS(S)

Board Committee assignments have been made and if anyone has any changes let chair Deb Poteet know.

Next meeting will be Tuesday, May 27, 2025, at 1:30 pm.

Meeting Adjourned.

Missoula County Airport Authority
Check Register by Account Name
04/01/2025 - 04/30/2025

Account Name	Total
12-30 Rehabilitation	\$ 4,000.00
AIP 89 East Concourse	\$ 2,241.48
Airfield Lighting R&M	\$ 333.60
Airfield Maintenance	\$ 7,929.92
Building General R&M	\$ 14,290.35
CIP PSO Vehicle	\$ 2,520.00
Computer Equipment Expense	\$ 532.00
Contracted Maintenance	\$ 10,491.49
Custodial Services	\$ 54,120.00
Custodial Supplies	\$ 5,218.56
Disposal Expense	\$ 3,250.54
East Concourse FFE	\$ 186,875.80
Electricity/Gas Expense	\$ 56,267.24
Employee Screening	\$ 4,560.00
Employee Training Expense	\$ 6,300.00
Fluorine-free foam Transition	\$ 93,810.80
GASB 96 Long-term Subscription	\$ 6,671.01
Jet Bridge R&M	\$ 899.77
Landside Maintenance	\$ 956.07
Marketing	\$ 7,950.00
Meals & PR	\$ 549.98
Memberships	\$ 3,598.17
Office Supplies	\$ 5,588.75
Petroleum Products Expense	\$ 2,360.92
Phone Charges	\$ 5,081.31
Plumbing Expense	\$ 3,320.28
Rent Car R&M	\$ 1,997.06
Rental Car Fuel	\$ 10,539.70
Safety Supplies/Equipment	\$ 2,815.45
Sewer Expense	\$ 2,810.98
Tools/Equipment	\$ 350.52
TPA – EE benefits and Payroll	\$ 4,895.01
Travel Expense	\$ 3,397.64
Uniform Expense	\$ 1,790.42
USFS Hangar R&M	\$ 6,637.99
Vehicle R&M	\$ 4,996.32
Water Expense	\$ 5,071.15
Wildlife Mitigation	\$ 575.20
Grand Total	\$ 535,595.48

Missoula County Airport Authority
Check Register by Vendor Name
04/01/2025 - 04/30/2025

Vendor Name	Total	
AAAE FEDERAL AFFAIRS MEMBERSHIP	\$ 600.00	
AILEVON PACIFIC AVIATION CONSULTING, LLC	\$ 3,250.00	
AIRSIDE SOLUTIONS	\$ 253.68	
Alphagraphics	\$ 510.28	
Amadeus	\$ 6,671.01	
Arconas Corporation	\$ 186,875.80	
BERLAND, KEVIN	\$ 223.00	
Black Knight Security and Investigations	\$ 4,560.00	
BLACKFOOT COMMUNICATIONS	\$ 3,293.85	
Border States Industries Inc	\$ 349.28	*New Vendor - parts for SRE garage door
BROWN'S SEPTIC	\$ 300.00	
CENTURYLINK	\$ 738.98	
CHS MOUNTAIN WEST CO-OP	\$ 12,873.33	
City of Missoula	\$ 7,882.13	
COLE, NATE	\$ 47.00	
CONTROLTOUCH SYSTEMS, LLC	\$ 4,050.00	
COOK, KAEDON	\$ 223.00	
CURTIS	\$ 3,870.68	
CUSTOM MACHINING INDUSTRIES	\$ 620.00	*New Vendor - part for PSO vehicle
DATEC, INC	\$ 532.00	
DFW FIRE TRAINING CENTER	\$ 6,300.00	
DSG (DAKOTA SUPPLY GROUP)	\$ 2,441.18	
EAN SERVICES, LLC	\$ 522.64	
EAS LLC	\$ 1,900.00	
ENERGY WEST	\$ 3,225.28	
Ennis-Flint, Inc.	\$ 2,241.48	*New Vendor - traffic and pavement marking solutions
ERICKSON GEORGE	\$ 348.00	
ESHLEMAN, EVAN	\$ 223.00	
EXACT IMAGE	\$ 98.90	
FIRST ARRIVING	\$ 1,553.17	
GELDERSMA, AUGUSTUS	\$ 203.00	
GILLESPIE, CAMERON	\$ 203.00	
GRAINGER	\$ 288.56	
GreatAmerica Financial Services	\$ 209.00	
GRIZZLY DISPOSAL	\$ 559.96	
HIDAY, ALEX	\$ 203.00	
HILLYARD INC	\$ 5,218.56	
HOTSY	\$ 126.54	
JODSAAS, DYHLAN	\$ 368.00	
KONE	\$ 1,044.84	
Life Flight Network Foun	\$ 7,850.00	*New Vendor - repairs to Life Flight modular
MAMA	\$ 700.00	
M-B COMPANIES, INC.	\$ 1,153.67	
MINUTEMAN AVIATION	\$ 6,375.00	
MISSOULA CHAMBER OF COMMERCE	\$ 745.00	
MISSOULA ELECTRIC CO-OP	\$ 979.46	

Missoula County Airport Authority

Check Register by Vendor Name

04/01/2025 - 04/30/2025

MISSOULA OFFICE CITY	\$ 5,078.47
MISSOULA TEXTILE, INC	\$ 580.15
MONTANA ACE HARDWARE	\$ 19.98
Montana Pest Solutions	\$ 395.00
MOUNTAIN SUPPLY	\$ 879.10
MURDOCHS	\$ 2,481.52
N/S CORPORATION	\$ 1,570.52
NAPA	\$ 1,829.17
Newman, Chris	\$ 40.00
NORCO INDUSTRIAL	\$ 1,517.93
NORTH RIDGE FIRE, LLC	\$ 170.75
NORTHWESTERN ENERGY	\$ 52,062.50
Oshkosh AeroTech, LLC	\$ 874.20
POMP'S TIRE-MISSOULA	\$ 349.60
QUOTIENT GROUP	\$ 4,700.00
RDO EQUIPMENT CO.	\$ 361.16
REPUBLIC SERVICES	\$ 2,690.58
RISING FAST v	\$ 37,750.00
ROCKY MOUNTAIN SCALE	\$ 1,680.00
ROE, BRAD	\$ 223.00
ROOD & ASSOCIATES	\$ 4,000.00
SHAFFER, JUSTIN	\$ 368.00
SIGN PRO	\$ 13,640.44
SPECTRUM WINDOW CLEANING	\$ 16,370.00
The Ranch Club	\$ 500.00
TRS Group Inc.	\$ 93,810.80
UKG	\$ 4,895.01
ULINE	\$ 40.50
VERIZON	\$ 1,048.48
VIDTRONIX TICKET & LABEL LLC	\$ 2,532.50
WESTERN STATES EQUIP	\$ 127.86
WHALEN, ROBERT	\$ 203.00

Grand Total	\$ 535,595.48
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***New Vendors**

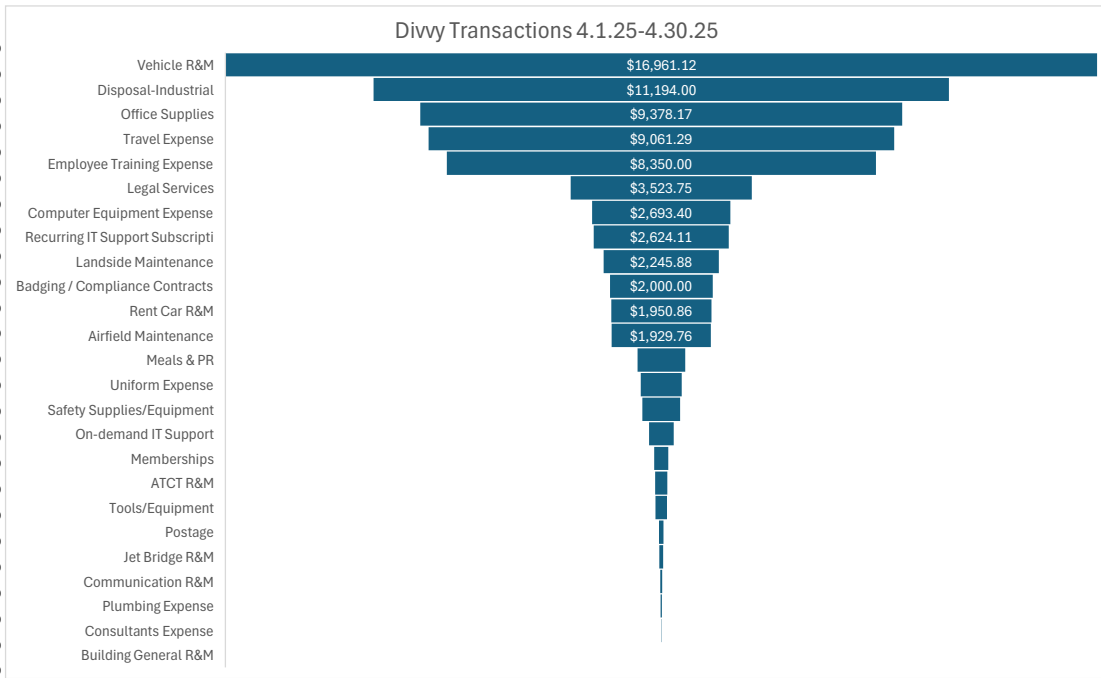
Border States Industries

Custom Machining Industries

Ennis-Flint, Inc.

Life Flight Network

Category name	Total	Percent of spend
Vehicle R&M	\$16,961.12	23.53%
Disposal-Industrial	\$11,194.00	15.53%
Office Supplies	\$9,378.17	13.01%
Travel Expense	\$9,061.29	12.57%
Employee Training Expense	\$8,350.00	11.59%
Legal Services	\$3,523.75	4.89%
Computer Equipment Expense	\$2,693.40	3.74%
Recurring IT Support Subscripti	\$2,624.11	3.64%
Landside Maintenance	\$2,245.88	3.12%
Badging / Compliance Contracts	\$2,000.00	2.78%
Rent Car R&M	\$1,950.86	2.71%
Airfield Maintenance	\$1,929.76	2.68%
Meals & PR	\$929.11	1.29%
Uniform Expense	\$797.91	1.11%
Safety Supplies/Equipment	\$739.18	1.03%
On-demand IT Support	\$480.00	0.67%
Memberships	\$275.00	0.38%
ATCT R&M	\$233.10	0.32%
Tools/Equipment	\$223.93	0.31%
Postage	\$88.83	0.12%
Jet Bridge R&M	\$74.92	0.10%
Communication R&M	\$34.37	0.05%
Plumbing Expense	\$21.90	0.03%
Consultants Expense	\$7.20	0.01%
Building General R&M	(\$3,741.06)	-5.19%



***Employee Training Expense Breakdown**

MTCPA - Governmental Accounting Conference
MSPOA QRF BASIC
Wilderness EMT
AAAE - Basic ASOS School virtual training
ACI - Legal Affairs Conference

Missoula County Airport Authority (MCAA)

Financial Report Narrative

The board packet includes the comparative balance sheet, profit and loss comparison, profit and loss budget performance, operating revenues and operating expenses as a % of gross and as compared to prior period, cash flow statement, and the long-term debt roll forward.

Balance Sheet

As of April 30, accounts receivable consisted of the following:

Trade	\$	965,664
Advertising		13,915
Ground Handling		88,209
Grants		2,630,139
Advance Contract Refund		50,842
	\$	<u>3,748,769</u>

A summary of construction in progress for the east concourse is as follows:

	Balance July 1, 2024	Additions	Balance April 30, 2025
Construction in progress, east concourse:			
Phase 2	31,995,745	17,014,241	49,009,986
Phase 3	<u>1,054,428</u>	<u>4,069,154</u>	<u>5,123,582</u>
Total construction in progress east concourse	<u>33,050,173</u>	<u>21,083,395</u>	<u>54,133,568</u>
	Less related debt, series 2022		<u>(29,999,780)</u>
	Net investment in capital assets		<u>\$ 24,133,788</u>

Revenue and Expenses as a % of the Annual Budget

Revenues and expenses are currently 92% and 79% of the annual operating budget, respectively.

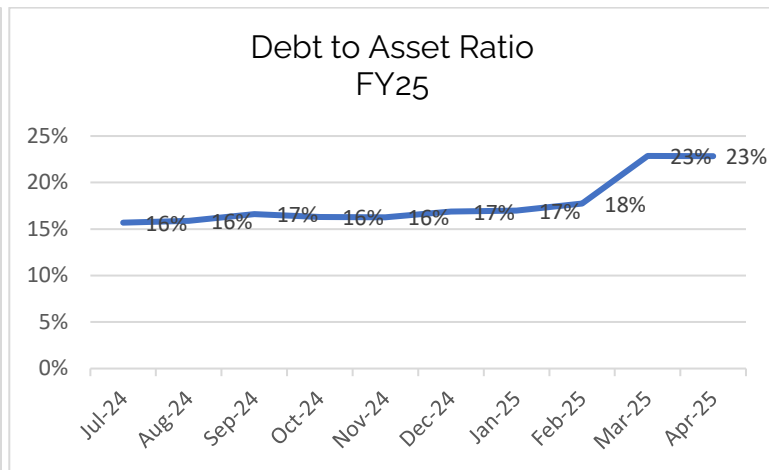
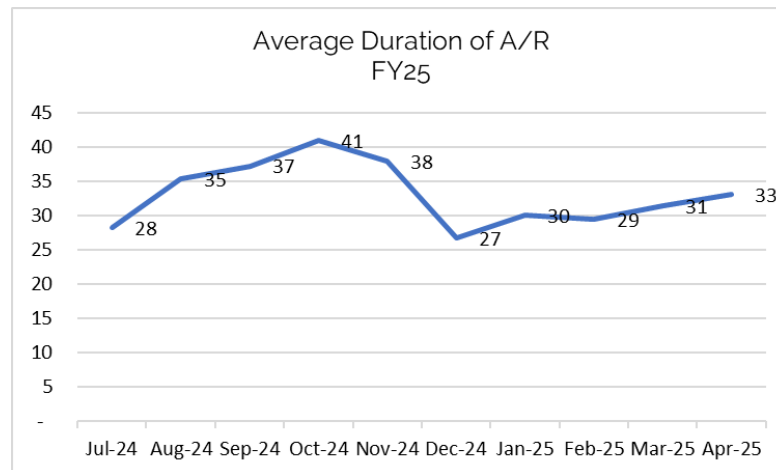
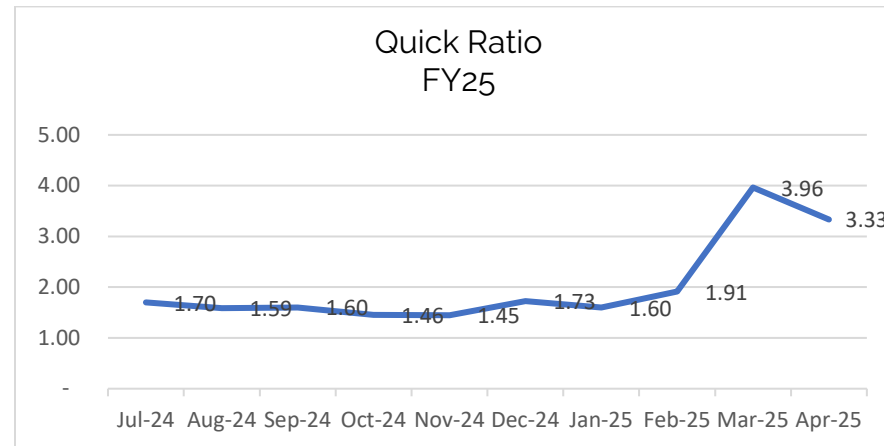
Cash Flow

MCAA had positive cash flows from operating, noncapital financing, and investing activities. Capital and related financing activities resulted in negative cash flows.

Long-term Debt

MCAA paid approximately \$139K in principal during the month of April 2025.

Financial Ratios Fiscal Year 2025



Quick Ratio Ability to pay current obligations using liquid assets.

Average Duration of A/R Average duration of accounts receivable (A/R) or the number of days it takes to collect them.

Debt to Asset Ratio Proportion (or the percentage of) assets that are financed by interest bearing liabilities.

Missoula County Airport Authority
Balance Sheet Prev Year Comparison
As of April 30, 2025

	<u>Apr 30, 25</u>	<u>Apr 30, 24</u>
ASSETS		
Current Assets		
Checking/Savings		
10100 - Petty Cash	300.00	300.00
10500 - General Checking Acct	2,618,813.78	5,908,100.78
10511 - Project Checking Acct	5,000.00	5,000.00
10550 - USFS Account	160,479.69	160,335.65
10560 - Debt Service Account	331.92	331.68
10580 - CFC Account	321,998.91	321,709.83
10590 - STIP Terminal Reserve	26,148.34	24,905.59
10600 - STIP	949,500.04	904,373.13
10604 - Money Market Accounts	15,362,688.44	616,290.70
10700 - Payroll Checking	274,232.97	211,524.47
1071 - Bill.com Money In Clearing	1,459.72	3,839.62
10710 - Flex - FIB	11,561.74	12,133.37
1072 - Bill.com Money Out Clearing	-5,175.30	-2,307.50
10750 - PFC Cash at US BANK	1,823,160.45	920,941.15
Total Checking/Savings	21,550,500.70	9,087,478.47
Accounts Receivable		
10800 - Accounts Receivable	3,748,769.09	2,047,835.29
Total Accounts Receivable	3,748,769.09	2,047,835.29
Other Current Assets		
10900 - AvSec Fingerprinting Account	1,497.75	1,534.75
11500 - Pre-Paid Expenses	200,357.12	93,606.71
11600 - Prepaid Insurance	47,187.13	38,189.42
11700 - Concession Contract Receivable	0.00	729,998.00
11810 - ST Lease Recble GASB 87	1,590,049.01	1,541,162.16
11820 - Interest Recble GASB 87	9,696.62	16,118.13
26200 - Faber Loan	100,000.00	100,000.00
Total Other Current Assets	1,948,787.63	2,520,609.17
Total Current Assets	27,248,057.42	13,655,922.93
Fixed Assets		
13000 - Land	11,617,234.48	11,617,234.48
13100 - Land Improvements	16,368,644.98	16,368,644.98
13200 - Buildings- Terminal	69,087,568.09	69,087,568.09
13300 - Buildings- Ops & Fire	6,661,600.73	6,184,039.07
13450 - Buildings - Other	11,643,143.81	11,409,413.81
13500 - Runways/Taxiways/Apron	80,361,231.98	70,927,696.30
13600 - Lighting/ Security System	4,002,233.31	4,002,233.31
13700 - Sewage System	298,102.06	298,102.06
13900 - ATCT	6,513,529.80	6,513,529.80
14000 - Equipment	4,232,749.85	3,762,686.70
14100 - Furniture & Fixtures	1,591,801.03	1,591,801.03
14300 - Vehicles	7,733,764.08	7,713,528.78
14400 - Studies	1,925,406.96	1,925,406.96
14500 - Allowance for Depreciation	-109,730,474.94	-101,681,256.39
19400 - Construction in Progress	58,324,978.74	40,187,522.20
Total Fixed Assets	170,631,514.96	149,908,151.18
Other Assets		
11830 - LT Lease Recble GASB 87	737,143.17	2,327,192.18
19610 - Deferred Pension Outflows	978,352.15	738,295.60
19800 - LT Loan - Faber	239,813.82	717,141.06
19901 - GASB 96 Subscription Asset(s)	367,183.34	219,503.60
Total Other Assets	2,322,492.48	4,002,132.44
TOTAL ASSETS	200,202,064.86	167,566,206.55
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20500 - Accounts Payable	388,543.34	132,025.51
20505 - Accounts Payable- Projects	4,508,640.34	3,462,549.21
Total Accounts Payable	4,897,183.68	3,594,574.72
Credit Cards	23,016.10	25,137.21
Other Current Liabilities		
20800 - Current Portion of L/T Debt	548,541.91	535,905.68
20805 - GASB 96 Short-term Subscription	70,730.08	20,856.12
20810 - GASB 96 Accrued Interest Liab.	6,226.79	5,343.14
20820 - Due to FAA	0.00	31,346.42
20900 - Fed W/h Payable	341.30	341.30
21130 - Misc Deductions Payable	-184.32	-184.32
21300 - Valic Payable	-100.00	-100.00
21600 - Accrued Vacation/Sick Payable	709,202.72	649,066.51

Missoula County Airport Authority
Balance Sheet Prev Year Comparison
As of April 30, 2025

	Apr 30, 25	Apr 30, 24
21930 - FSB Notes Interest Payable	142,085.70	76,152.53
22140 - Advertising Deferred Revenue	5,000.00	5,000.00
24000 - Payroll Liabilities	60,723.27	-6,642.42
Total Other Current Liabilities	1,542,567.45	1,317,084.96
Total Current Liabilities	6,462,767.23	4,936,796.89
Long Term Liabilities		
20502 - 2022 Note	29,999,779.74	8,170,279.74
25030 - 2019 Note A	13,316,800.00	13,316,800.00
25035 - 2019 Note B	2,368,954.81	2,917,497.98
25600 - Current Portion L/T Debt 2019B	-548,541.91	-535,905.68
25700 - Deferred Concession Contract	0.00	729,998.00
25805 - A/P Retainage Long-Term	1,828,688.41	1,419,846.84
25809 - GASB 96 Long-term Subscription	159,487.81	3,320.31
26010 - Pension Liability sum	4,406,660.00	3,772,163.00
26110 - Deferred Pension Inflows	199,506.00	358,401.00
26300 - Dererred Lease Inflow GASB 87	2,125,301.62	3,616,418.14
Total Long Term Liabilities	53,856,636.48	33,768,819.33
Total Liabilities	60,319,403.71	38,705,616.22
Equity	139,882,661.15	128,860,590.33
TOTAL LIABILITIES & EQUITY	200,202,064.86	167,566,206.55

Missoula County Airport Authority
Profit & Loss YTD Comparison
April 2025

	Apr 25	Apr 24
Ordinary Income/Expense		
Income		
30100 · Signatory Landing Fees	51,911.79	46,108.55
30200 · Non Sig Landing Fees	10,882.93	9,015.00
30210 · Cargo Landing Fees	6,030.87	6,211.04
30300 · Non-Based Landing Fees	9,530.92	8,670.08
30400 · Signatory Rent	41,875.63	40,606.66
30420 · Non-Sig Use Fees	13,623.50	11,445.20
30430 · Signatory Use Fee	58,275.35	51,105.78
30500 · Equipment/Space/Services	400.00	0.00
30507 · Advertising Income	17,763.00	21,878.00
30509 · Ground Handling	32,343.31	25,783.70
30600 · FBO Rentals	22,291.17	21,671.95
30800 · Fuel Flowage Fees	4,220.70	4,556.40
30900 · Fuel Farm Leases	379.67	369.12
31000 · Coffee Concession	1,002.88	1,067.64
31100 · Restaurant	16,473.99	11,389.30
31110 · Liquor Concessions	11,978.72	9,550.72
31300 · Rental Car %	75,101.40	75,788.57
31400 · Rent Car Rent	15,179.80	15,179.80
31600 · Rent Car Fuel	24,513.98	16,492.62
31900 · USFS Hangar Rent	20,826.51	20,810.46
32100 · Gift Shop Faber	21,584.42	16,619.48
32200 · Travel Agency	0.00	439.31
32400 · Parking Lot	374,015.45	282,024.61
32800 · Ag Land Leases	2,247.50	2,996.67
32900 · Non-Aeronautical Ground Rent	28,004.69	30,247.31
32910 · Aeronautical Ground Rent	11,069.50	10,043.86
33000 · Vending	2,163.14	1,360.88
33800 · Off Airport Rent Cars	478.55	715.40
34000 · Utilities Reimbursement	17,453.49	2,611.10
34200 · Miscellaneous Income	13,138.25	687.00
34300 · Ground Transport	6,532.73	5,701.91
42700 · Drain Pumping Fee	260.00	260.00
81402 · TSA LEO Reimbursement	0.00	10,059.50
81403 · TSA Checkpoint OTA	1,231.66	1,231.66
85100 · Badging Fees Collected	90.00	1,633.00
Total Income	912,875.50	764,332.28
Gross Profit	912,875.50	764,332.28
Expense		
40100 · Wages	323,639.62	299,980.49
40330 · Overtime Wages	4,386.66	3,309.59
40600 · Fringe Benefits Expense	113,040.39	110,193.44
40800 · Legal Services	9,530.75	2,821.00
41200 · Insurance Expense	23,593.55	19,094.69
41300 · Accounting Expense	1,077.76	984.83
41400 · Phone Charges	3,492.20	3,402.89
41800 · Communication R&M	34.37	7.20
42000 · Office Supplies	9,589.98	3,005.31
42100 · Computer Equipment Expense	2,693.40	7,651.83
42200 · Electricity/Gas Expense	46,687.71	52,087.71
42400 · Water Expense	4,705.34	4,475.68
42500 · Sewer Expense	2,632.91	1,579.05
42600 · Disposal Expense	2,970.56	2,970.58
42800 · Disposal-Industrial	11,194.00	556.66
43000 · Petroleum Products Expense	6,769.01	3,802.92
43400 · Vehicle R&M	29,422.17	7,362.34
43800 · Tools/Equipment	1,095.60	2,514.51
44000 · Landscaping Expense	0.00	9,263.54
44100 · Custodial Services	47,310.00	45,470.00
44200 · Contracted Maintenance	9,511.67	23,731.16
44302 · Jet Bridge R&M	1,546.89	0.00
44400 · Electric Maintenance	0.00	130.84
44600 · Plumbing Expense	1,861.75	414.17
44800 · Mechanical/Supplies	2,938.89	69.24
45000 · Building General R&M	-2,584.46	6,958.13
45104 · Rent Car R&M	2,425.85	4,081.82
45105 · ATCT R&M	233.10	0.00
45106 · USFS Hangar R&M	0.00	806.45
45203 · Airfield Maintenance	9,517.25	391.28
45400 · Landside Maintenance	2,363.64	0.00
45600 · Airfield Lighting R&M	5,622.68	0.00
46000 · Custodial Supplies	6,678.98	2,688.48
46400 · Uniform Expense	2,276.32	6,329.33

Missoula County Airport Authority
Profit & Loss YTD Comparison
April 2025

	Apr 25	Apr 24
46600 · Employee Training Expense	14,660.00	9,805.75
46800 · Travel Expense	9,436.91	37,024.30
47000 · Memberships	707.69	3,490.00
47200 · Safety Supplies/Equipment	338.84	2,250.01
47400 · Meals & PR	786.34	3,000.98
47501 · Marketing	21,384.58	12,990.39
47600 · Consultants Expense	2,107.20	1,012.85
47605 · Landing Fee Commission Expense	1,906.18	1,734.02
49100 · Fingerprint/STA Charges	0.00	-75.00
49203 · Badging / Compliance Contracts	2,575.00	0.00
49204 · Employee Screening	4,560.00	0.00
49205 · Annual IT Support Subscriptions	3,761.42	0.00
49206 · On-demand IT Support	1,192.24	0.00
49207 · Recurring IT Support Subscripti	2,624.11	160.00
49208 · Rental Car Fuel	34,352.02	28,820.41
49209 · ISS CCURE/accesscontrol/camera	736.32	0.00
66900 · Reconciliation Discrepancies	0.00	0.00
80611 · BANK Charges	95.74	63.32
80625 · TPA – EE benefits and Payroll	935.00	0.00
80650 · Finance Charges	51.55	50.94
80810 · Bad Debt - non based	1,310.37	0.00
Total Expense	789,780.05	726,463.13
Net Ordinary Income	123,095.45	37,869.15
Other Income/Expense		
Other Income		
31500 · CFCs	60,280.00	58,796.00
70200 · Interest Income-Unrestricted	32,289.54	5,884.32
70400 · Project Restricted Interest	40.00	31.06
89010 · Federal Programs		
89000 · Airport Improvement Grants	1,006,406.00	1,046,618.88
89500 · PFC Contributions	161,983.93	152,642.40
Total 89010 · Federal Programs	1,168,389.93	1,199,261.28
Total Other Income	1,260,999.47	1,263,972.66
Other Expense		
80140 · Note 2019A Interest Expense	44,046.38	44,263.21
80145 · Note 2019 B Interest Expense	6,006.80	7,397.84
80150 · Note 2022 Interest Expense	96,484.29	26,008.72
80300 · Depreciation	682,596.73	659,022.82
Total Other Expense	829,134.20	736,692.59
Net Other Income	431,865.27	527,280.07
Net Income	554,960.72	565,149.22

Missoula County Airport Authority
Profit & Loss Budget Performance
April 2025

	<u>Apr 25</u>	<u>Budget</u>	<u>Jul '24 - Apr 25</u>	<u>YTD Budget</u>	<u>Annual Budget</u>	
Ordinary Income/Expense						
Income						
30100 · Signatory Landing Fees	51,912	48,460	576,123	512,864	649,346	89%
30200 · Non Sig Landing Fees	10,883	10,753	184,875	197,538	274,281	67%
30210 · Cargo Landing Fees	6,031	4,867	58,530	47,740	53,736	109%
30220 · Charter Landing Fees	0		0	0	0 -	
30300 · Non-Based Landing Fees	9,531	10,661	198,801	171,326	187,849	106%
30400 · Signatory Rent	41,876	41,876	418,756	418,760	502,512	83%
30410 · Non-Sig Turn Fees	0		0	0	0 -	
30420 · Non-Sig Use Fees	13,624	14,601	252,453	281,020	363,852	69%
30430 · Signatory Use Fee	58,275	54,245	686,104	615,462	759,424	90%
30500 · Equipment/Space/Services	400		3,600		-	
30507 · Advertising Income	17,763	19,603	201,506	180,851	225,000	90%
30509 · Ground Handling	32,343	34,127	782,466	761,617	1,060,001	74%
30600 · FBO Rentals	22,291	22,722	222,912	229,554	274,998	81%
30800 · Fuel Flowage Fees	4,221	4,399	70,766	91,195	105,001	67%
30900 · Fuel Farm Leases	380	375	3,797	3,750	4,500	84%
31000 · Coffee Concession	1,003	1,061	9,753	9,002	11,250	87%
31100 · Restaurant	16,474	10,108	173,894	114,251	150,002	116%
31110 · Liquor Concessions	11,979	9,989	130,903	116,956	150,000	87%
31300 · Rental Car %	75,101	74,318	2,024,824	1,659,161	2,100,000	96%
31400 · Rent Car Rent	15,180	13,750	151,798	137,500	165,000	92%
31600 · Rent Car Fuel	24,514	21,439	336,534	293,713	358,030	94%
31900 · USFS Hangar Rent	20,827	21,252	208,249	212,520	255,024	82%
32100 · Gift Shop Faber	21,584	17,484	271,272	252,359	325,001	83%
32200 · Travel Agency	0		879	0	0 -	
32400 · Parking Lot	374,015	303,435	3,640,542	2,821,124	3,600,001	101%
32800 · Ag Land Leases	2,248	3,083	29,218	30,830	36,996	79%
32900 · Non-Aeronautical Ground Rent	28,005	29,600	306,165	296,000	355,200	86%
32910 · Aeronautical Ground Rent	11,070	10,259	103,575	94,653	109,999	94%
33000 · Vending	2,163	745	28,397	12,267	15,999	177%
33800 · Off Airport Rent Cars	479	762	37,745	27,948	40,001	94%
34000 · Utilities Reimbursement	17,453	3,199	44,519	29,435	35,005	127%
34200 · Miscellaneous Income	13,138	583	158,438	37,525	40,001	396%
34300 · Ground Transport	6,533	5,902	134,083	141,944	175,000	77%
34500 · Glycol Disposal	0	0	0	0	15,000	0%
42700 · Drain Pumping Fee	260	260	2,600	2,600	3,120	83%
81402 · TSA LEO Reimbursement	0		0	0	0 -	
81403 · TSA Checkpoint OTA	0	1,250	11,085	12,500	15,000	74%
85000 · Petro Fund Reimbursement	0		7,296		-	
85100 · Badging Fees Collected	90	1,517	15,120	14,707	15,000	101%
Total Income	<u>911,646</u>	<u>796,685</u>	<u>11,487,578</u>	<u>9,828,672</u>	<u>12,431,129</u>	92%
Gross Profit	911,646	796,685	11,487,578	9,828,672	12,431,129	92%
Expense					-	
40100 · Wages	323,640	290,008	3,536,016	3,171,123	4,129,178	86%
40330 · Overtime Wages	4,387	3,856	80,762	60,373	90,000	90%
40600 · Fringe Benefits Expense	113,040	132,628	1,266,452	1,347,571	1,710,519	74%
40800 · Legal Services	9,531	3,695	22,912	26,125	29,999	76%
41200 · Insurance Expense	23,594	25,030	212,112	249,924	300,000	71%
41300 · Accounting Expense	1,078	955	84,049	82,041	83,951	100%

Missoula County Airport Authority
Profit & Loss Budget Performance
April 2025

	Apr 25	Budget	Jul '24 - Apr 25	YTD Budget	Annual Budget	
41400 · Phone Charges	3,492	3,518	34,500	38,483	45,499	76%
41600 · Phone R&M	0		0	0	0	-
41800 · Communication R&M	34	9	20,099	19,815	21,395	94%
42000 · Office Supplies	9,590	2,258	52,494	31,812	36,449	144%
42100 · Computer Equipment Expense	2,693	2,295	75,432	38,269	38,952	194%
42200 · Electricity/Gas Expense	46,688	55,305	490,263	511,617	614,999	80%
42400 · Water Expense	4,705	5,130	56,179	56,570	72,001	78%
42500 · Sewer Expense	2,633	2,391	27,423	38,684	43,990	62%
42600 · Disposal Expense	2,971	3,044	29,323	33,911	39,999	73%
42800 · Disposal-Industrial	11,194	1,585	13,797	6,476	6,476	213%
43000 · Petroleum Products Expense	6,769	4,863	81,086	91,983	115,212	70%
43400 · Vehicle R&M	29,422	8,618	94,004	86,509	106,264	88%
43600 · Equipment Rental	0	0	3,065	2,625	2,625	117%
43800 · Tools/Equipment	1,096	3,306	41,877	59,137	79,863	52%
44000 · Landscaping Expense	0	5,106	548	6,266	12,924	4%
44100 · Custodial Services	47,310	47,956	415,746	446,449	530,000	78%
44200 · Contracted Maintenance	9,512	13,824	135,529	139,875	168,317	81%
44302 · Jet Bridge R&M	1,547	0	3,582	17,317	17,501	20%
44400 · Electric Maintenance	0	177	8,348	10,763	12,000	70%
44600 · Plumbing Expense	1,862	898	10,037	4,932	11,999	84%
44800 · Mechanical/Supplies	2,939	145	9,763	23,132	25,000	39%
45000 · Building General R&M	(2,584)	3,053	37,388	21,557	24,999	150%
45104 · Rent Car R&M	2,426	1,013	46,391	13,000	14,998	309%
45105 · ATCT R&M	233	0	2,716	457	5,000	54%
45106 · USFS Hangar R&M	0	300	7,692	3,083	5,001	154%
45107 · BHS Parts and MX	0	0	12,939	74,971	75,000	17%
45203 · Airfield Maintenance	9,517	328	22,766	58,257	58,885	39%
45400 · Landside Maintenance	2,364	0	11,193	24,768	29,000	39%
45600 · Airfield Lighting R&M	5,623	0	7,624	15,319	15,900	48%
45703 · Fog Abatement	0	0	773	3,240	3,240	24%
45800 · Snow & Ice Removal	0	0	143,169	282,079	282,079	51%
46000 · Custodial Supplies	6,679	1,874	67,563	57,350	70,002	97%
46400 · Uniform Expense	2,276	8,611	50,862	54,239	59,580	85%
46600 · Employee Training Expense	14,660	15,622	55,071	114,695	128,843	43%
46800 · Travel Expense	9,437	42,608	83,951	120,120	146,003	57%
47000 · Memberships	708	4,246	37,589	42,959	43,196	87%
47200 · Safety Supplies/Equipment	339	2,710	21,660	28,040	44,172	49%
47303 · Wildlife Mitigation	0	667	2,545	6,670	8,004	32%
47400 · Meals & PR	786	3,309	28,179	32,512	38,303	74%
47501 · Marketing	21,385	19,132	182,364	253,648	300,001	61%
47600 · Consultants Expense	2,107	3,603	20,402	74,169	123,449	17%
47605 · Landing Fee Commission Expense	1,906	1,986	34,997	31,920	34,998	100%
47707 · Display Expenses	0	0	1,920	2,500	2,500	77%
47717 · VIC Expenses	0	125	0	1,250	1,500	0%
49100 · Fingerprint/STA Charges	0		(525)		-	
49200 · Petro Cleanup (MT Petro Board)	0		7,296		-	
49202 · Badging Expenses	0	433	1,992	4,330	5,196	38%
49203 · Badging / Compliance Contracts	2,575	2,150	53,750	21,500	25,800	208%
49204 · Employee Screening	4,560	4,167	30,032	41,670	50,004	60%
49205 · Annual IT Support Subscriptions	3,761	3,833	45,028	38,330	45,996	98%

Missoula County Airport Authority
Profit & Loss Budget Performance
April 2025

	Apr 25	Budget	Jul '24 - Apr 25	YTD Budget	Annual Budget	
49206 · On-demand IT Support	1,192	4,167	30,518	41,670	50,004	61%
49207 · Recurring IT Support Subscripti	2,624	3,229	27,316	32,290	38,748	70%
49208 · Rental Car Fuel	34,352	20,759	348,503	285,837	350,310	99%
49209 · ISS CCURE/accesscontrol/camera	736	4,583	1,473	45,830	54,996	3%
49300 · Parking	0		857		-	
66900 · Reconciliation Discrepancies	0		393		-	
80600 · Miscellaneous Expense	0	0	2,961	697	602	492%
80611 · BANK Charges	96	320	(881)	3,012	2,999	-29%
80625 · TPA – EE benefits and Payroll	935	2,458	26,230	24,580	29,496	89%
80650 · Finance Charges	52		2,088		-	
80810 · Bad Debt - non based	1,310		4,636		-	
89610 · Misc.- ATCT	0		215		-	
Total Expense	789,782	771,886	8,267,034	8,458,331	10,513,916	79%
Net Ordinary Income	121,864	24,799	3,220,544	1,370,341	1,917,213	
Net Income	121,864	24,799	3,220,544	1,370,341	1,917,213	

MISSOULA COUNTY AIRPORT AUTHORITY STATEMENT OF CASH FLOW For the Month Ended April 30, 2025

	<u>30-Apr</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	\$ 1,122,136
Cash paid to suppliers	(614,534)
Cash paid to employees and employee benefits	<u>(373,010)</u>
Net cash flows from operating activities	<u>134,592</u>
CASH FLOWS FROM CAPITAL AND RELATED	
FINANCING ACTIVITIES	
Payments for capital assets	(2,213,603)
Interest paid on long-term debt	(343,847)
Principal payments on long-term debt	(138,973)
Federal contributions	(49,502)
Subsequent collections of capital contributions	<u>71,243</u>
Net cash flows from capital and related financing activities	<u>(2,674,682)</u>
CASH FLOWS FROM NONCAPITAL FINANCING	
ACTIVITIES	
Customer facility charges	60,280
Passenger facility charges	<u>161,984</u>
Net cash flows from noncapital financing activities	<u>222,264</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and investment revenue	<u>32,330</u>
Net cash flows from investing activities	<u>32,330</u>
Net change in cash and investments	(2,285,496)
Cash and investments, beginning of February, 2025	<u>23,835,997</u>
Cash and investments, end of February, 2025	<u>\$ 21,550,501</u>

	<u>30-Apr</u>
RECONCILIATION OF INCOME FROM OPERATIONS TO	
NET CASH FLOWS FROM OPERATING ACTIVITIES	
Income from operations	\$ <u>123,095</u>
Adjustments to reconcile loss from operations to	
net cash flows from operating activities:	
Change in receivables and other assets	211,760
Change in prepaid expenses	(82,323)
Change in unearned revenue, advance payment,	
and deferred inflows	(4,724)
Change in accounts payable and accrued expenses	<u>(113,217)</u>
Total adjustments	<u>11,497</u>
Net cash flows from operating activities	<u>\$ 134,592</u>

MISSOULA COUNTY AIRPORT AUTHORITY OPERATING REVENUES & OPERATING EXPENSES For the Period Ended April 30, 2025 and 2024

	July - April 25	July - April 24	\$ DIFF.	% DIFF.	July - April 25 % of Gross	July - April 24 % of Gross	Change
Passenger Airline Aeronautical Revenue:							
Passenger airline landing fees (signatory & non-signatory), net air incentives	\$ 760,999	\$ 653,589	\$ 107,410	16%	7%	7%	-1%
Terminal arrival fees, rents and utilities, net air incentives	1,357,313	1,206,188	151,125	13%	12%	13%	-1%
Total	2,118,312	1,859,777	258,535	14%	18%	20%	-2%
Non-Passenger Aeronautical Revenue:							
Landing Fees from Cargo	58,530	60,921	(2,391)	-4%	1%	1%	0%
Landing Fees GA, Military & USFS	198,801	139,329	59,472	43%	2%	2%	0%
FBO revenue; contract or sponsor-operated	226,708	222,637	4,071	2%	2%	2%	0%
Cargo and hangar rentals (USFS hanger & aeronautical ground rent)	311,824	300,751	11,073	4%	3%	3%	-1%
Fuel sales and fuel flowage fees	407,301	110,942	296,359	267%	4%	1%	2%
Security Reimbursements from Fed govt.	11,085	106,186	(95,101)	-90%	0%	1%	-1%
Other non-passenger operating revenue (ground handling)	782,466	575,418	207,048	36%	7%	6%	1%
Total	1,996,714	1,516,183	480,531	32%	17%	17%	1%
Non-Aeronautical Revenue:							
Land and non-terminal facility leases and revenues (ag lease & non-aeronautical ground rent)	338,982	331,149	7,833	2%	3%	4%	-1%
Terminal-food and beverage	314,549	249,624	64,925	26%	3%	3%	0%
Terminal-retail stores & duty free	271,272	239,882	31,390	13%	2%	3%	0%
Terminal-services and other (advertising, vending, other)	230,781	228,628	2,154	1%	2%	2%	0%
Rental cars-excludes customer facility charges	2,214,367	1,870,031	344,336	18%	19%	20%	-1%
Parking	3,640,542	2,622,064	1,018,478	39%	32%	29%	3%
Other (flight crew parking, badging, utilities reimbursement, other)	227,973	93,655	134,318	143%	2%	1%	1%
Ground transportation	134,083	137,124	(3,041)	-2%	1%	1%	0%
Total	7,372,550	5,772,157	1,600,393	28%	64%	63%	1%
Total Operating Revenue	\$ 11,487,576	\$ 9,148,117	\$ 2,339,459	26%	100%	100%	
Operating Expenses							
Personnel compensation and benefits	\$ 4,879,675	\$ 4,317,571	\$ 562,103	13%	59.03%	56.90%	2%
Communications and utilities	651,485	629,362	22,123	4%	7.88%	8.29%	0%
Supplies and materials	1,210,102	1,216,441	(6,340)	-1%	14.64%	16.03%	-1%
Contractual services	1,313,665	1,233,754	79,911	6%	15.89%	16.26%	0%
Insurance, claims and settlements	212,112	190,659	21,453	11%	2.57%	2.51%	0%
Total Operating Expenses	\$ 8,267,038	\$ 7,587,787	\$ 679,251	9%	100%	100%	
Net Operating Income	\$ 3,220,538	\$ 1,560,329	\$ 1,660,209				

MISSOULA COUNTY AIRPORT AUTHORITY
LONG-TERM DEBT
For the Month Ended April 30, 2025

FY 2025	Balance June 30, 2024	Proceeds from Borrowing	Payments	Balance April 30, 2025
Note payable to First Security Bank of Missoula - series 2019A	\$ 13,316,800	\$ -	\$ -	\$ 13,316,800
Note payable to First Security Bank of Missoula - series 2019B	2,917,498	-	(548,543)	2,368,955
Note payable to First Security Bank of Missoula - series 2022	<u>10,871,280</u>	<u>19,128,500</u>	<u>-</u>	<u>29,999,780</u>
	<u>\$ 27,105,578</u>	<u>\$ 19,128,500</u>	<u>\$ (548,543)</u>	<u>\$ 45,685,535</u>

Note payable activity for the month ended April 30, 2025:	Amount
Proceeds from Borrowing	\$ -
Payments	\$ 138,973

Current estimated debt service payment; payable April 1, 2025	Principal	Interest	Total
*Note payable to First Security Bank of Missoula - series 2019A	\$ -	\$ 130,687	\$ 130,687
**Note payable to First Security Bank of Missoula - series 2019B	138,969	18,794	157,763
***Note payable to First Security Bank of Missoula - series 2022	<u>-</u>	<u>194,366</u>	<u>194,366</u>
	<u>\$ 138,969</u>	<u>\$ 343,847</u>	<u>\$ 482,816</u>

**Interest on the unpaid principal is calculated on the basis of actual number of days elapsed in a 365 or 366 day year at a fixed annual interest rate of 3.98%. Interest is due and payable on the 1st day of each calendar quarter, beginning July 1, 2020. Principal is due and payable on the 1st day of each calendar quarter, beginning July 1, 2029. All unpaid principal and accrued interest is due and payable on July 1, 2044.*

***Interest on the unpaid principal is calculated on the basis of actual number of days elapsed in a 365 or 366 day year at a fixed annual interest rate of 3.04%. Interest is due and payable on the 1st day of each calendar quarter, beginning July 1, 2020. Principal is due and payable on the 1st day of each calendar quarter, beginning July 1, 2022. All unpaid principal and accrued interest is due and payable on April 1, 2029.*

****Interest on the unpaid principal is calculated on the basis of actual number of days elapsed in a 365 or 366 day year at a fixed annual interest rate of 3.87%. Interest is due and payable on the 1st day of each calendar quarter, commencing April 1, 2023, and principal is due and payable on the 1st day of each calendar quarter, commencing July 1, 2032. All unpaid principal of accrued interest is due and payable on April 1, 2047.*



**Director's Report
May 23, 2025**

Director's Statement: April ended with an increase of 10.5% more enplaned passengers as compared to April of 2024. This is our 15th month in a row with monthly increases and the 12th month in a row exceeding our previous monthly records. Across the United States, April ended at 100.6% of 2024 so we continue to surpass national numbers. Now that we have had a full year of breaking records, we should be basically flat as we move forward, but we should expect to continue to exceed national numbers.

We had a good media turnout for our Phase 2 opening on Thursday, May 15th. Next week we should be moving our rental car counters into our new building as we are starting to decommission the rental car tent over the next few months. We also hope to open gates B1 & B2 after the Memorial holiday weekend as we prepare for Frontier Airlines' return on May 30th.

Just a reminder of our June air service additions:

American's daily service to ORD and LAX begins on June 5th, with both Chicago and Dallas as double daily service.

Allegiant's Friday & Monday MSO-OAK service begins on June 13th.

Alaska's Saturday frequency to SAN begins on June 14th.

Sun Country MSO-MSP, Wednesday & Saturdays on June 25th.

Reminder that the installation of our 4th TSA Security Checkpoint Lane will take place the week of June 9th. We have been lobbying hard for the past few years.

Real ID started May 7th and we are happy to report that it has gone very smoothly to-date.

Board Agenda: We have a fairly short agenda as we focus on our next fiscal year's budget approvals.

- Approval of Fiscal Year 2026 Budget
- Commercial Aviation Rates and Charges Resolution

Misc:

As mentioned last month we were notified by the State of Montana DEQ that we were awarded an Electric Bag Tractor through their grant program. I also want to share that we were notified by our FAA Airport District Office that our pre-application for our ZEV (Zero Emission Vehicle) grant application has been reviewed and recommended to move forward for consideration. If approved, that would provide electric vehicle purchases of up to \$159,750 (federal share 95%) what we could use on the airfield.

Also, as mentioned last month, we received and accepted our Small Community Air Service Grant from the Department of Transportation. This month we put out an RFP for airline consideration and hope to have some proposals next week that we can share at the June Board Meeting.

On Wednesday May 28th, we will be holding our annual tabletop disaster drill here at the airport, we are expecting numerous mutual aid departments to participate.

Our economy lot expansion project is expected to kick off Monday, June 2nd. That project should be done late summer and will help expand parking. Now that we have taken the future rental car lot inventory out of the economy lot, the economy lot weekend space is nearing capacity so we can clearly see that expansion is needed.

We had a pre-construction meeting with Schellinger construction this month, which will be doing our September runway repaving project. We are happy with their plans and expect it to be a great project.

You probably will not miss the new display we added from Rocky Mountain Elk Foundation as you are coming to this month's Board meeting. We have received great feedback so far.

It should be a short meeting this month due to a short agenda, if anyone would like a tour of the upstairs of the Phase 2 gate area following the Board meeting we are happy to walk those interested through the area.

**Missoula County Airport
Authority
Agenda Action Sheet**
Meeting Date: May 27, 2025

1. **TITLE:** Approval of the Missoula County Airport Authority Budget for fiscal year 2026.
2. **AGENDA CATEGORY:** (Please highlight)
UNFINISHED BUSINESS **NEW BUSINESS** COMMITTEE REPORTS
INFORMATION/DISCUSSION ITEM
3. **TIME REQUIRED:** 10 minutes
4. **BACKGROUND INFORMATION:** The draft budget for the Missoula County Airport Authority fiscal year 2026 is attached. The fiscal year 2026 budget contents are as follows:

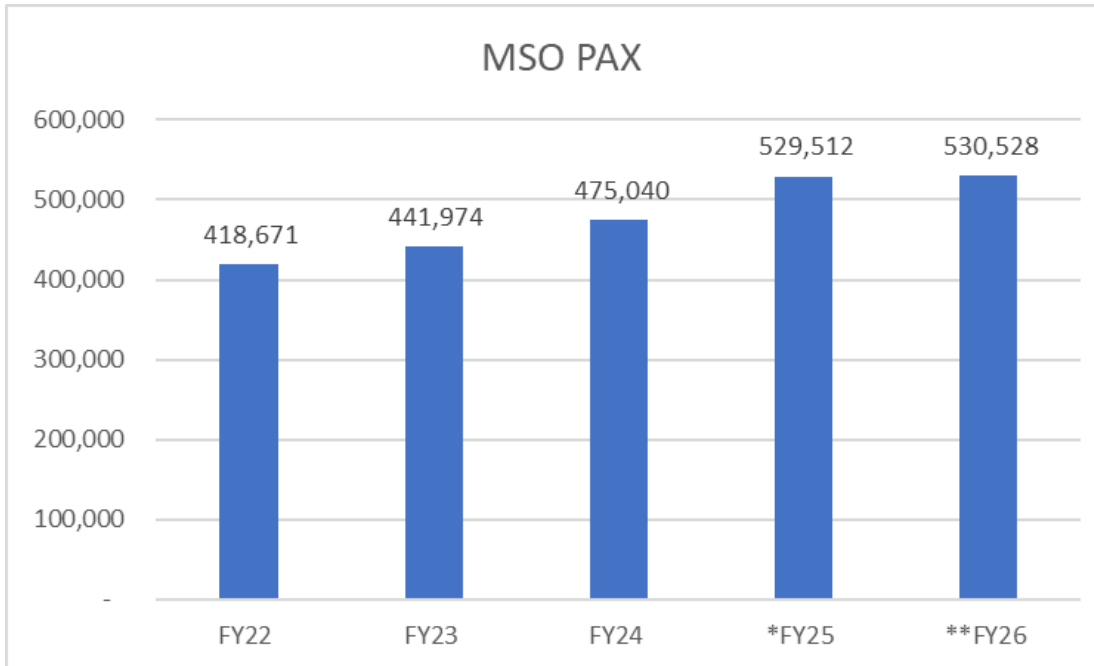
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Landing Fee Rate Calculation	4
Terminal Rental Rate, Passenger Use Fee, & Landing Fee Comparison	5
Revenue Bond Coverage	6
Capital Equipment and Projects	7
5. **BUDGET INFORMATION:**
Amount Required: \$ N/A
Budget amount available: \$
6. **SUPPLEMENTAL AGENDA INFORMATION:** The finance committee met on April 24, 2025, to review the draft budget. The draft budget was sent to signatory carriers on April 11, 2025. Carriers have 30 days to review the draft.
7. **RECOMMENDED MOTION:** Move to approve the budget for fiscal year July 1, 2025, to June 30, 2026.
8. **PREPARED BY:** William Parnell, Director of Finance and Administration
9. **COMMITTEE REVIEW:** Finance Committee

Fiscal Year 2026 Budget Overview

May 27, 2025



Enplaned Passengers (PAX) The Revenue Driver



* Actual PAX data through March 2025. April, May and June based on budgeted.

** Based on MSO internal projection calculations

Air Services

- The FY26 Air services amount is comprised of the following:
 - Landing Fees
 - Signatory
 - Non-signatory
 - Cargo
 - Non-based and based-commercial > 9,000 lbs
 - Use Fees (or joint use fees)
 - Signatory
 - Non-signatory
 - Rent
 - Exclusive (i.e., ATO)
 - Preferential (i.e., gate holdroom)



Car Rentals

- The FY26 Car Rentals amount is comprised of the following:
 - % of gross (on-airport and off-airport)
 - Customer Facility Charges
 - Rent (suites, ready stalls, QTA)
 - Rental car fuel



Parking

FY25 Budget vs. Actual (net)

Month	Budget		Actual		\$ Diff.	% Diff
July	\$	193,502	\$	332,848	\$ 139,346	72%
August		285,056		361,478	76,422	27%
September		295,717		379,937	84,220	28%
October		319,280		436,838	117,558	37%
November		277,137		315,101	37,964	14%
December		284,520		380,010	95,490	34%
January		263,235		336,913	73,678	28%
February		267,878		321,935	54,057	20%
March		331,364		400,659	69,295	21%
April		303,435		374,015	70,580	23%
May		370,739		-		
June		408,138		-		
Total	\$	3,600,001	\$	3,639,734	\$ 818,610	



Operating Expense

- Salaries and Benefits
 - Increase primarily related to the following:
 - Two (2) new FTEs
 - Cost of living adjustments
 - 10% increase in medical premiums
 - Note, non-cash pension (PERS) and OPEB adjustments are excluded from the operating budget
- Materials and Supplies
 - Increase due to rental car fuel cost of goods sold (COGS)
 - Rental car fuel (revenue and COGS) was not included in the FY25 budget
- Utilities
 - Increase due to the East Terminal being placed in service
 - Energy/gas – 150K



Revenue Bond Coverage

	<u>2026</u>
BUDGETED GROSS REVENUES	
Operating	\$ 14,426,392
CFC collections to debt service	1,500,000
PFC collections to debt service	<u>2,000,000</u>
	17,926,392
 BUDGETED OPERATING EXPENSES	 <u>11,512,638</u>
 BUDGETED NET REVENUE AVAILABLE FOR DEBT SERVICE	 <u>\$ 6,413,754</u>
 Debt Service	 <u>\$ 2,322,344</u>
 BUDGETED COVERAGE RATIO	 <u>2.76</u>
 MINIMUM DEBT SERVICE COVERAGE REQUIRED BY RATE COVENANT	 <u>1.25</u>



Capital Budget

DESCRIPTION	TERMINAL	AIRFIELD	GNDSEV	PUBLIC SAFETY	ADMIN.	Total
Chain-link fence	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
Local match on ST of MT DEQ grant	-	-	21,000	-		21,000
New patrol truck to backline AP 97	-	-	-	70,000		70,000
Explosives detector	-	-	-		32,455	32,455
Gate 22 refurb project	-	-	-		25,200	25,200
Local match, net of debt financing	-	-		-	832,500	832,500
ACIP non-federal	-	-	-	-	1,500,000	1,500,000
ARFF	-	-	-	1,600,000	-	1,600,000
<i>Total</i>	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ 21,000</u>	<u>\$ 1,670,000</u>	<u>\$ 2,390,155</u>	<u>\$ 4,131,155</u>



Questions?





MISSOULA COUNTY AIRPORT AUTHORITY

BUDGET

Fiscal Year 2026

(July 1, 2025 – June 30, 2026)

DRAFT



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OPERATING BUDGET

	2026 Budgeted	2025 Budgeted	\$ Change	% Change	2026 Budgeted	2024 Actual	\$ Change	% Change
OPERATING REVENUES:								
Air services	\$ 3,035,521	\$2,790,995	244,526	9%	3,035,521	\$ 2,557,087	478,434	19%
Car rentals	3,385,000	2,305,000	1,080,000	47%	3,385,000	2,480,193	904,807	36%
Parking	4,360,000	3,600,000	760,000	21%	4,360,000	3,345,983	1,014,017	30%
Concessions	732,000	652,250	79,750	12%	732,000	661,914	70,086	11%
Fuel Flowage Fees	105,000	105,000	-	0%	105,000	108,747	(3,747)	-3%
Facilities and ground rental	1,126,500	1,041,800	84,700	8%	1,126,500	1,028,298	98,202	10%
Miscellaneous revenue	65,000	75,000	(10,000)	-13%	65,000	104,500	(39,500)	-38%
TSA Reimbursement	15,000	15,000	-	0%	15,000	108,649	(93,649)	-86%
Advertising and Ground Services	1,437,371	1,285,000	152,371	12%	1,437,371	1,051,961	385,410	37%
Ground Transportation	155,000	175,000	(20,000)	-11%	155,000	169,021	(14,021)	-8%
Badging Fees	10,000	-	10,000	-	10,000	16,144	(6,144)	-38%
Total operating revenues	14,426,392	12,045,045	2,381,347	20%	14,426,392	\$11,632,497	\$2,793,895	24%
OPERATING EXPENSES:								
Professional services/Insurance	(662,330)	(732,700)	70,370	-10%	(662,330)	(583,657)	(78,673)	13%
Equipment/Rental	(128,267)	(121,440)	(6,827)	6%	(128,267)	(193,276)	65,009	-34%
Marketing, public relations, and development	(626,348)	(705,450)	79,102	-11%	(626,348)	(528,171)	(98,177)	19%
Materials & Supplies	(1,042,179)	(627,931)	(414,248)	66%	(1,042,179)	(704,547)	(337,632)	48%
Repairs & Maintenance	(1,429,958)	(1,363,935)	(66,023)	5%	(1,429,958)	(6,797,284)	5,367,326	-79%
Salaries and Benefits	(6,675,281)	(5,906,700)	(768,581)	13%	(6,675,281)	(5,612,978)	(1,062,303)	19%
Utilities	(948,275)	(777,475)	(170,800)	22%	(948,275)	(712,412)	(235,863)	33%
Total operating expenses	(11,512,638)	(10,235,631)	(1,277,007)	12%	(11,512,638)	(9,519,347)	3,619,687	21%
REVENUE FROM OPERATIONS BEFORE OTHER BUDGETED REVENUES AND (EXPENSES) AND CAPITAL EXPENSES								
	2,913,754	1,809,414	1,104,340	61%	2,913,754	2,113,150	6,413,582	38%
OTHER BUDGETED REVENUES AND (EXPENSES):								
PFC collections to debt service	2,000,000	1,243,961	756,039	61%	2,000,000	1,878,580	121,420	6%
CFC collections to debt service	1,500,000	950,000	550,000	58%	1,500,000	1,035,314	464,686	45%
Interest	60,000	45,000	15,000	33%	60,000	79,948	(19,948)	-25%
Debt Service	(2,322,344)	(2,403,961)	81,617	-3%	(2,322,344)	(3,386,562)	1,064,218	-31%
Total other budgeted items	1,237,656	(165,000)	1,402,656	-850%	1,237,656	(392,720)	1,630,376	-415%
BUDGETED CAPITAL:								
Capital equipment and projects, net of federal funding and debt financing	(4,131,155)	(1,560,000)	(2,571,155)	165%	(4,131,155)	(4,823,279)	\$692,124	-14%
CHANGE IN NET POSITION	\$ 20,255	\$ 84,414	(64,159)	-76%	20,255	\$ (3,102,849)	3,123,104	-101%



TERMINAL RENTAL RATE CALCULATION

<u>Terminal Building Airline Leased Space</u>		Sq Ft
Airline Exclusive Use Space (sq ft):		
Delta Airlines		1,795
Alaska/Horizon Air		1,729
United Airlines		1,728
American Airlines		1,468
Total Exclusive Use Space		6,720
Airline Preference Use Space (Sq Ft):		
Delta Airlines		2,310
Alaska/Horizon Air		2,310
United Airlines		2,310
American Airlines		2,310
Total Preference Use Space		9,240
Airline Joint Use Space (Sq Ft):		82,632
Total Airline Leased Space (Sq Ft)		98,592
<u>Airline Terminal Building Requirement</u>		
Terminal Building Budgeted Cost Requirements	\$	8,021,473
Rentable Space (Sq Ft):		
Total Airline Leased Space	98,592	
Total Non-Signatory Rentable Space	14,594	
Total Rentable Space (Sq Ft)	113,186	
Percent of Airline Space		87.1%
		=
Terminal Costs Applicable to Airlines	\$	6,987,198
Less Joint Use Fees		(1,158,255)
Terminal Building Rental Requirement	\$	5,828,943.47
Airline Rented Space (Sq Ft)		98,592
		=
Full Cost Recovery Compensatory Rental Rate	\$	59.12
(Sq Ft)	\$	(17.87)
Subsidized Rate	\$	41.25
Subsidy on Terminal Rental Rate:		
Amount	\$	1,762,023
Percent		30.23%

Terminal Rent Components (Sq Ft * \$41.25):	Exclusive	Preferential	Total
Delta Airlines	\$ 74,044	\$ 95,288	\$ 169,331
Alaska/Horizon Air	71,321	95,288	166,609
United Airlines	71,280	95,288	166,568
American Airlines	60,555	95,288	155,843
Total Terminal Rent	\$ 277,200	\$ 381,150	\$ 658,350



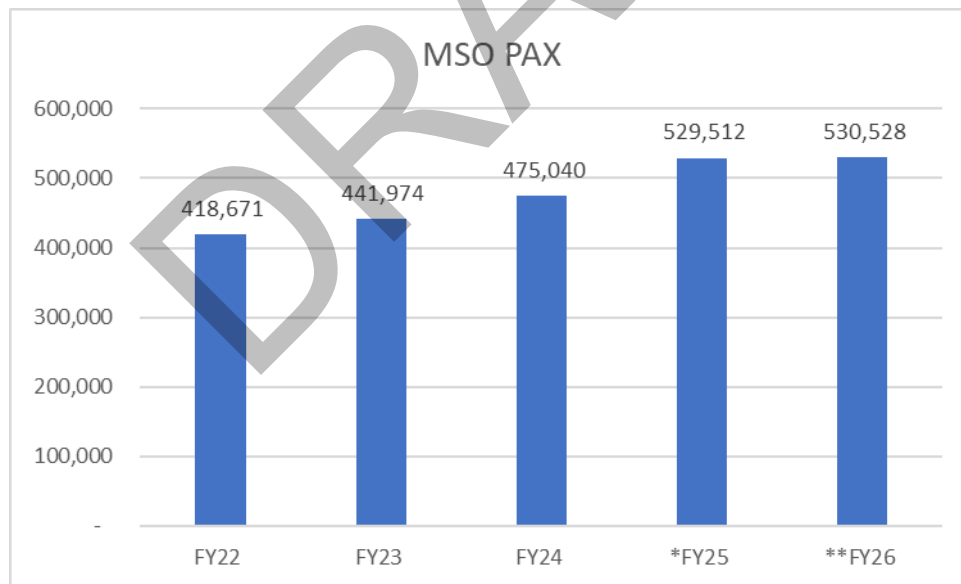
PASSENGER USE FEE CALCULATION

	*Projected Pax Enplaned	Rate (per enplaned pax)	Enplanement Rate Total
Delta Airlines	124,840	\$ 2.10	\$ 262,163
Alaska/Horizon Air	141,235	2.10	296,593
United Airlines	146,426	2.10	307,495
American Airlines	66,092	2.10	138,793
Non-Sign	51,936	2.95	153,211
Total	530,528		\$ 1,158,255

* Based on MSO internal projection calculations

ENPLANED PASSENGERS (PAX)

The most critical variable that directly impacts the airports revenue is enplaned passengers or PAX. The chart below demonstrates MSO's actual and projected PAX:



*Actual PAX data through March 2025. April, May and June based on budget.

**Based on MSO internal projection calculations



LANDING FEE RATE CALCULATION

<u>Landed Weight Estimate (1,000 lb units)</u>	Landed	
<u>*Estimated Signatory Airline Landed Weight</u>	Weight	
Delta Airlines	142,170	
Alaska/Horizon Air	170,930	
United Airlines	157,957	
American Airlines	74,245	
Total Signatory Airline Landed Weight	545,301	
<u>*Estimated non-Signatory Carrier Landed Weight</u>		
Non-Sig Carriers	51,684	
Cargo Air Carriers	27,650	
Non-Based Aircraft > 9,000 lbs	61,599	
Total Non-Signatory Carrier Landed Weight	140,933	
Total Air Carrier Landed Weight	686,234	
30% Plus Non-signatory Premium	15,505	
Total Air Carrier Landed Weight With Non-Sig Premium		701,739
* Based on MSO internal projection calculations		
<u>Airline Landing Fee Requirement</u>		
Airfield Budgeted Cost Requirements	\$6,293,380	
<u>* Less Estimated Other Airfield Revenues</u>		
Fuel Flowage Fees	(105,000)	
Cargo Air Carriers:	(82,950)	
Non-Based Aircraft > 9,000 lbs	(184,797)	
Total Non-Commercial Airfield Revenues	(372,747)	
Net Airfield Requirement	\$	5,920,633
		=
Full Cost Recovery Residual Landing Fee		
Per 1,000 Pounds of Landed Weight	\$	8.44
	\$	(6.89)
Landing Fee Rate(s)		
Signatory carriers	\$	1.55
Non-sig commercial carriers	\$	2.05
Non-commercial air traffic	\$	3.00
Subsidy on Airfield Landing Rate:		
Amount	\$	4,726,151
Percent		81.63%
Signatory Air Carriers:		
Delta Airlines	\$	220,364
Alaska/Horizon Air		264,941
United Airlines		244,833
American Airlines		115,079
Total Signatory Airline Landing Fees		845,217
Non-Signatory Air Carriers:		
Non-signatory Carriers	\$	105,953
Cargo Air Carriers:		82,950
Non-Based Aircraft > 9,000lbs		184,797
Total Non-Signatory Air Carrier Landing Fees		373,700
Total Air Carrier Landing Fees	\$	1,218,916



TERMINAL RENTAL RATE, PASSENGER USE FEE, & LANDING FEE COMPARISON

	Terminal Rental Rate (per Sq Ft)	Passenger Use Fee Signatory (per Pax)	Passenger Use Fee Non-signatory (per Pax)	Landing Fee Rate Signatory (per 1,000 lbs.)	Landing Fee Rate Non-signatory (per 1,000 lbs.)	Landing Fee Rate Non-based (per 1,000 lbs.)
Fiscal Year 2026	\$ 41.25	\$ 2.10	\$ 2.95	\$ 1.55	\$ 2.05	\$ 3.00
Fiscal Year 2025	\$ 41.25	\$ 2.05	\$ 2.75	\$ 1.50	\$ 1.95	\$ 3.00
Fiscal Year 2024	\$ 40.00	\$ 1.98	\$ 2.60	\$ 1.50	\$ 1.95	\$ 2.48
Y/Y \$ Change	\$ -	\$ 0.05	\$ 0.20	\$ 0.05	\$ 0.10	\$ -
Y/Y % Change	0.0%	2.4%	7.3%	3.3%	5.1%	0.0%

AIR SERVICES COMPONENTS

Air Services Components:	Exclusive	Preferential	*Enplanement Rate Total	*Landing Fee	Total
Delta Airlines	\$ 74,044	\$ 95,288	\$ 262,163	\$ 220,364	\$ 651,858
Alaska/Horizon Air	71,321	95,288	296,593	264,941	728,142
United Airlines	71,280	95,288	307,495	244,833	718,895
American Airlines	60,555	95,288	138,793	115,079	409,715
Non-Sign	-	-	153,211	105,953	259,164
Aircraft > 9,000lbs	-	-	-	267,747	267,747
Total Air Services	\$ 277,200	\$ 381,150	\$ 1,158,255	\$ 1,218,916	\$ 3,035,521

* Based on MSO internal projection calculations



REVENUE BOND COVERAGE

	<u>2026</u>
BUDGETED GROSS REVENUES	
Operating	\$ 14,426,392
CFC collections to debt service	1,500,000
PFC collections to debt service	<u>2,000,000</u>
	17,926,392
 BUDGETED OPERATING EXPENSES	 <u>11,512,638</u>
 BUDGETED NET REVENUE AVAILABLE FOR DEBT SERVICE	 <u>\$ 6,413,754</u>
 Debt Service	 <u>\$ 2,322,344</u>
 BUDGETED COVERAGE RATIO	 <u>2.76</u>
 MINIMUM DEBT SERVICE COVERAGE REQUIRED BY RATE COVENANT	 <u>1.25</u>



CAPITAL EQUIPMENT AND PROJECTS

DESCRIPTION	TERMINAL	AIRFIELD	GNDSEV	PUBLIC SAFETY	ADMIN.	Total
Chain-link fence	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
Local match on ST of MT DEQ grant	-	-	21,000	-	-	21,000
New patrol truck to backline AP 97	-	-	-	70,000	-	70,000
Explosives detector	-	-	-	-	32,455	32,455
Gate 22 refurb project	-	-	-	-	25,200	25,200
Local match, net of debt financing	-	-	-	-	832,500	832,500
ACIP non-federal	-	-	-	-	1,500,000	1,500,000
ARFF	-	-	-	1,600,000	-	1,600,000
<i>Total</i>	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ 21,000</u>	<u>\$ 1,670,000</u>	<u>\$ 2,390,155</u>	<u>\$ 4,131,155</u>

Missoula County Airport Authority

Agenda Action Sheet

Meeting Date: May 27, 2025

1. **TITLE:** Resolution No. 2025-04 Setting Use Fees for Commercial Air Service Providers at the Missoula Montana Airport

Review, discussion, and possible approval of a Resolution setting use fees for non-signatory commercial air service providers at the Airport.

ACTION ITEM

2. **AGENDA CATEGORY: (Please highlight)**
UNFINISHED BUSINESS **NEW BUSINESS** COMMITTEE REPORTS
INFORMATION/DISCUSSION ITEM

3. **TIME REQUIRED:** 5 Minutes

4. **BACKGROUND INFORMATION:** In May 2024, the Board approved MCAA Resolution No. 2024-05 – Terms and Conditions Governing Use By Commercial Air Service Providers of Missoula Montana Airport (“the Use Resolution”). The Use Resolution provides that the Board set terminal use and landing fees on an annual basis. The Use Resolution is for air service providers who have not executed MCAA’s current Airline Use Agreement. These non-signatory rates are approximately 30% more than the rates paid by the signatory airlines. Allegiant, Frontier, and Sun Country are non-signatory and would pay the rates presented in the Use Resolution.

A terminal rental rate, passenger use fee, & landing fee comparison is provided in the fiscal year 2026 budget.

5. **BUDGET INFORMATION:** N/A

6. **SUPPLEMENTAL AGENDA INFORMATION:** Resolution 2025-04 attached.

7. **RECOMMENDED MOTION:** Move to approve MCAA Resolution No. 2025-04 Setting Use Fees for Commercial Air Service Providers at the Missoula Montana Airport as presented.

8. **PREPARED BY:** William Parnell, Director of Finance and Administration

9. **COMMITTEE REVIEW:** None.

MISSOULA COUNTY AIRPORT AUTHORITY
RESOLUTION NO. 2025-04
RESOLUTION SETTING USE FEES FOR COMMERCIAL AIR SERVICE PROVIDERS
AT THE MISSOULA MONTANA AIRPORT

RECITALS

1. The Missoula County Airport Authority (the "AUTHORITY") operates the Missoula Montana Airport (the "Airport") pursuant to Title 67, Chapter 11, Montana Code Annotated;
2. The AUTHORITY is charged with the obligation to operate, maintain and develop the Airport as a public facility for the accommodation of air commerce;
3. The AUTHORITY is authorized by Montana Code Annotated § 67-11-202 to adopt, amend and repeal reasonable resolutions, rules, and orders which are necessary for the management, government and use of the Airport;
4. The AUTHORITY has an obligation to make the Airport available to all types, kinds and classes of aeronautical activity;
5. The AUTHORITY has adopted Missoula County Airport Authority Airport Use Resolution No. 2024-05 which provides that the Board of Commissioners shall set terminal use and landing fees, on an annual basis.

NOW THEREFORE, BE IT RESOLVED that beginning July 1, 2025, fees provided for in Resolution No. 2024-05 are hereby amended and set at the following:

1. Landing Fees for NON-SIGNATORY AIRLINES which conduct Scheduled Air Transportation at the Airport exceeding 9,000 pounds shall be \$2.05 per 1,000 pounds.
2. Landing Fees for cargo, Charter, and other non-scheduled aircraft exceeding 9,000 pounds shall be \$3.00 per 1,000 pounds.
3. Terminal Use Turn Fees for NON-SIGNATORY AIRLINES which conduct Scheduled Air Transportation at the Airport which choose to use the Terminal without renting any space from the AUTHORITY shall pay \$2.95 per enplaned passenger.
4. Exemptions. The fees set forth in this Resolution shall not apply to aircraft based at the Airport and using the airport for non-commercial purposes.

ADOPTED BY THE MISSOULA COUNTY AIRPORT AUTHORITY BOARD OF COMMISSIONERS this 27th day of May, 2025.

MISSOULA COUNTY AIRPORT AUTHORITY

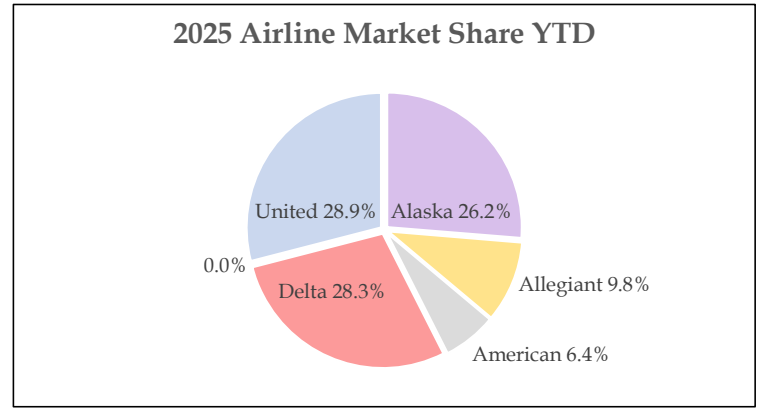
ATTEST:

Chair Deb Poteet

Vice-Chair Pat Boyle

APPROVED AS TO FORM AND CONTENT

- Summer capacity increases begin to start mid-May
- United continues to lead Delta for MSO market share
- Please reach out with any comments or changes to improve our report going forward!



Legend:
 LF - Load Factor
 T12M - Previous 12 Months
 Y/Y - Year Over Year
 Pax - Passengers

State of Montana Airline Enplanements

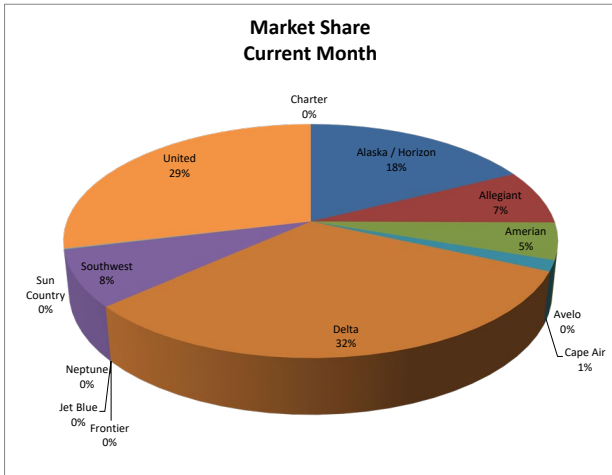
April 2025

	Alaska / Horizon	Allegiant	American	Avelo	Cape Air	Delta	Frontier	Jet Blue	Neptune	Southwest	Sun Country	United	Charter	Total	Tower Operations
Billings	5,752	3,479	3,996		1,450	9,776					54	11,834		36,341	9,001
Bozeman	10,168	3,265	4,076			21,989				15,319		20,253		75,070	8,837
Butte						727						1,062		1,789	
Glasgow					234									234	
Glendive					173									173	
Great Falls	1,903	2,231				6,508						4,053		14,695	
Havre					233									233	
Helena	1,579					3,512						2,694		7,785	3,661
Kalispell	6,464	2,923				10,058					148	7,249		26,842	4,252
Missoula	8,891	2,961	1,993			9,996						9,540		33,381	3,884
Sidney					606									606	
Wolf Point					243									243	
Yellowstone														-	
Total	34,757	14,859	10,065	-	2,939	62,566	-	-	-	15,319	202	56,685	-	197,392	29,635
Market Share %	17.6%	7.5%	5.1%	0.0%	1.5%	31.7%	0.0%	0.0%	0.0%	7.8%	0.1%	28.7%	0.0%		

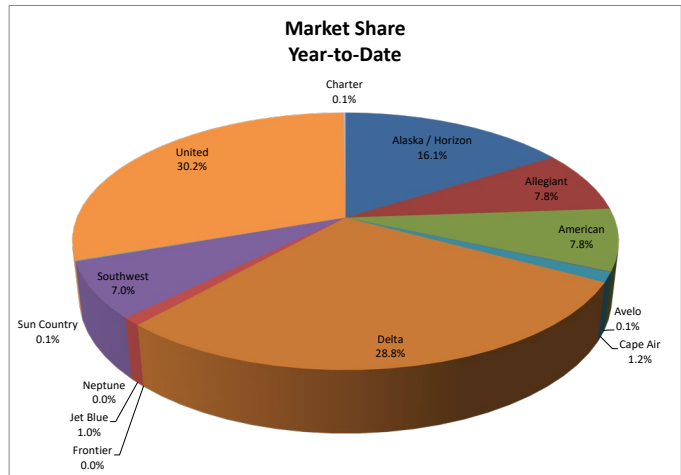
Year-to-Date

	Alaska / Horizon	Allegiant	American	Avelo	Cape Air	Delta	Frontier	Jet Blue	Neptune	Southwest	Sun Country	United	Charter	Total	Tower Operations
Billings	21,474	15,887	19,439	-	5,283	36,353	-	-	-	263	242	43,577	-	142,518	29,875
Bozeman	46,048	15,799	40,978	-	-	99,520	-	8,820	-	61,788	-	112,513	868	386,334	27,241
Butte	-	-	-	-	-	2,684	-	-	-	-	-	3,985	-	6,669	-
Glasgow	-	-	-	-	851	-	-	-	-	-	-	-	-	851	-
Glendive	-	-	-	-	610	-	-	-	-	-	-	-	-	610	-
Great Falls	7,408	10,452	-	-	-	23,257	-	-	-	-	104	15,951	-	57,172	7,733
Havre	-	-	-	-	986	-	-	-	-	-	-	-	-	986	-
Helena	6,925	-	-	-	-	13,695	-	-	-	-	-	10,632	-	31,252	13,013
Kalispell	26,286	13,901	-	534	-	42,473	-	-	-	-	418	42,854	-	126,466	13,053
Missoula	34,658	12,916	8,489	-	-	37,469	-	-	-	-	-	38,254	427	132,213	11,931
Sidney	-	-	-	-	2,107	-	-	-	-	-	-	-	-	2,107	-
Wolf Point	-	-	-	-	889	-	-	-	-	-	-	-	-	889	-
Yellowstone	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	142,799	68,955	68,906	534	10,726	255,451	-	8,820	-	62,051	764	267,766	1,295	888,067	102,846
Market Share %	16.1%	7.8%	7.8%	0.1%	1.2%	28.8%	0.0%	1.0%	0.0%	7.0%	0.1%	30.2%	0.1%		

Market Share
Current Month



Market Share
Year-to-Date



State of Montana
Air Carrier/Commuter Flights and Passengers
2025

STATE TOTAL

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN	204,314	197,734	402,048	397,964	222,782	212,446	435,228	435,228	9.0%	7.4%	8.3%	9.4%
FEB	207,007	207,880	414,887	792,499	212,426	211,993	424,419	859,647	2.6%	2.0%	2.3%	8.5%
MAR	238,312	236,727	475,039	1,244,107	255,467	250,838	506,305	1,365,952	7.2%	6.0%	6.6%	9.8%
APR	188,191	187,090	375,281	1,602,954	197,392	196,856	394,248	1,760,200	4.9%	5.2%	5.1%	9.8%
MAY	227,333	245,200	472,533	2,018,443	-	-	-	1,760,200	-100.0%	-100.0%	-100.0%	-12.8%
JUN	324,165	348,726	672,891	2,593,268	-	-	-	1,760,200	-100.0%	-100.0%	-100.0%	-32.1%
JUL	394,259	391,877	786,136	3,286,278	-	-	-	1,760,200	-100.0%	-100.0%	-100.0%	-46.4%
AUG	383,216	373,551	756,767	3,948,810	-	-	-	1,760,200	-100.0%	-100.0%	-100.0%	-55.4%
SEP	305,636	287,314	592,950	4,492,715	-	-	-	1,760,200	-100.0%	-100.0%	-100.0%	-60.8%
OCT	248,953	234,094	483,047	4,942,698	-	-	-	1,760,200	-100.0%	-100.0%	-100.0%	-64.4%
NOV	193,429	188,651	382,080	5,311,850	-	-	-	1,760,200	-100.0%	-100.0%	-100.0%	-66.9%
DEC	233,736	250,463	484,199	5,739,134	-	-	-	1,760,200	-100.0%	-100.0%	-100.0%	-69.3%
	3,148,551	3,149,307			888,067	872,133						

BILLINGS

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN	31,699	30,440	62,139	62,139	35,568	34,477	70,045	70,045	12.2%	13.3%	12.7%	12.7%
FEB	31,361	31,261	62,622	124,761	31,977	30,735	62,712	132,757	2.0%	-1.7%	0.1%	6.4%
MAR	34,553	35,797	70,350	195,111	38,632	40,863	79,495	212,252	11.8%	14.2%	13.0%	8.8%
APR	33,499	35,010	68,509	263,620	36,341	36,821	73,162	285,414	8.5%	5.2%	6.8%	8.3%
MAY	39,439	40,040	79,479	343,099	-	-	-	285,414	-100.0%	-100.0%	-100.0%	-16.8%
JUN	44,513	46,500	91,013	434,112	-	-	-	285,414	-100.0%	-100.0%	-100.0%	-34.3%
JUL	51,473	50,200	101,673	535,785	-	-	-	285,414	-100.0%	-100.0%	-100.0%	-46.7%
AUG	49,131	49,131	98,262	634,047	-	-	-	285,414	-100.0%	-100.0%	-100.0%	-55.0%
SEP	41,308	40,505	81,813	715,860	-	-	-	285,414	-100.0%	-100.0%	-100.0%	-60.1%
OCT	41,579	40,642	82,221	798,081	-	-	-	285,414	-100.0%	-100.0%	-100.0%	-64.2%
NOV	38,099	37,269	75,368	873,449	-	-	-	285,414	-100.0%	-100.0%	-100.0%	-67.3%
DEC	41,073	41,490	82,563	956,012	-	-	-	285,414	-100.0%	-100.0%	-100.0%	-70.1%
	477,727	478,285			142,518	142,896						

BOZEMAN

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN	92,478	91,761	184,239	184,239	94,876	91,908	186,784	186,784	2.6%	0.2%	1.4%	1.4%
FEB	95,331	96,984	192,315	376,554	95,908	97,309	193,217	380,001	0.6%	0.3%	0.5%	0.9%
MAR	114,816	111,908	226,724	603,278	120,480	113,918	234,398	614,399	4.9%	1.8%	3.4%	1.8%
APR	75,996	72,438	148,434	751,712	75,070	73,132	148,202	762,601	-1.2%	1.0%	-0.2%	1.4%
MAY	90,588	99,513	190,101	941,813	-	-	-	762,601	-100.0%	-100.0%	-100.0%	-19.0%
JUN	138,014	147,708	285,722	1,227,535	-	-	-	762,601	-100.0%	-100.0%	-100.0%	-37.9%
JUL	161,496	161,236	322,732	1,550,267	-	-	-	762,601	-100.0%	-100.0%	-100.0%	-50.8%
AUG	159,823	154,456	314,279	1,864,546	-	-	-	762,601	-100.0%	-100.0%	-100.0%	-59.1%
SEP	128,698	121,075	249,773	2,114,319	-	-	-	762,601	-100.0%	-100.0%	-100.0%	-63.9%
OCT	98,676	90,874	189,550	2,303,869	-	-	-	762,601	-100.0%	-100.0%	-100.0%	-66.9%
NOV	70,482	67,262	137,744	2,441,613	-	-	-	762,601	-100.0%	-100.0%	-100.0%	-68.8%
DEC	95,063	106,031	201,094	2,642,707	-	-	-	762,601	-100.0%	-100.0%	-100.0%	-71.1%
	1,321,461	1,321,246			386,334	376,267						

BUTTE

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN	1,202	1,079	2,281	2,281	1,449	1,569	3,018	3,018	20.5%	45.4%	32.3%	32.3%
FEB	1,078	1,101	2,179	4,460	1,562	1,589	3,151	6,169	44.9%	44.3%	44.6%	38.3%
MAR	1,396	1,350	2,746	7,206	1,869	1,852	3,721	9,890	33.9%	37.2%	35.5%	37.2%
APR	1,033	1,087	2,120	9,326	1,789	1,868	3,657	13,547	73.2%	71.8%	72.5%	45.3%
MAY	1,379	1,638	3,017	12,343	-	-	-	13,547	-100.0%	-100.0%	-100.0%	9.8%
JUN	1,310	1,370	2,680	15,023	-	-	-	13,547	-100.0%	-100.0%	-100.0%	-9.8%
JUL	1,548	1,488	3,036	18,059	-	-	-	13,547	-100.0%	-100.0%	-100.0%	-25.0%
AUG	1,433	1,481	2,914	20,973	-	-	-	13,547	-100.0%	-100.0%	-100.0%	-35.4%
SEP	1,313	1,231	2,544	23,517	-	-	-	13,547	-100.0%	-100.0%	-100.0%	-42.4%
OCT	1,253	1,222	2,475	25,992	-	-	-	13,547	-100.0%	-100.0%	-100.0%	-47.9%
NOV	1,308	1,212	2,520	28,512	-	-	-	13,547	-100.0%	-100.0%	-100.0%	-52.5%
DEC	1,661	1,627	3,288	31,800	-	-	-	13,547	-100.0%	-100.0%	-100.0%	-57.4%
	15,914	15,886			6,669	6,878						

State of Montana
Air Carrier/Commuter Flights and Passengers
2025

GLASGOW

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN	162	152	314	314	239	218	457	457	47.5%	43.4%	45.5%	45.5%
FEB	203	200	403	717	164	141	305	762	-19.2%	-29.5%	-24.3%	6.3%
MAR	249	241	490	1,207	214	219	433	1,195	-14.1%	-9.1%	-11.6%	-1.0%
APR	218	206	424	1,631	234	250	484	1,679	7.3%	21.4%	14.2%	2.9%
MAY	237	246	483	2,114	-	-	-	1,679	-100.0%	-100.0%	-100.0%	-20.6%
JUN	263	226	489	2,603	-	-	-	1,679	-100.0%	-100.0%	-100.0%	-35.5%
JUL	310	288	598	3,201	-	-	-	1,679	-100.0%	-100.0%	-100.0%	-47.5%
AUG	319	309	628	3,829	-	-	-	1,679	-100.0%	-100.0%	-100.0%	-56.2%
SEP	228	225	453	4,282	-	-	-	1,679	-100.0%	-100.0%	-100.0%	-60.8%
OCT	265	253	518	4,800	-	-	-	1,679	-100.0%	-100.0%	-100.0%	-65.0%
NOV	273	257	530	5,330	-	-	-	1,679	-100.0%	-100.0%	-100.0%	-68.5%
DEC	243	244	487	5,817	-	-	-	1,679	-100.0%	-100.0%	-100.0%	-71.1%
	2,970	2,847			851	828						

GLENDIVE

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN	148	169	317	317	168	156	324	324	13.5%	-7.7%	2.2%	2.2%
FEB	162	149	311	628	117	143	260	584	-27.8%	-4.0%	-16.4%	-7.0%
MAR	176	168	344	972	152	156	308	892	-13.6%	-7.1%	-10.5%	-8.2%
APR	178	198	376	1,348	173	150	323	1,215	-2.8%	-24.2%	-14.1%	-9.9%
MAY	177	169	346	1,694	-	-	-	1,215	-100.0%	-100.0%	-100.0%	-28.3%
JUN	173	155	328	2,022	-	-	-	1,215	-100.0%	-100.0%	-100.0%	-39.9%
JUL	218	199	417	2,439	-	-	-	1,215	-100.0%	-100.0%	-100.0%	-50.2%
AUG	189	149	338	2,777	-	-	-	1,215	-100.0%	-100.0%	-100.0%	-56.2%
SEP	146	134	280	3,057	-	-	-	1,215	-100.0%	-100.0%	-100.0%	-60.3%
OCT	182	157	339	3,396	-	-	-	1,215	-100.0%	-100.0%	-100.0%	-64.2%
NOV	192	181	373	3,769	-	-	-	1,215	-100.0%	-100.0%	-100.0%	-67.8%
DEC	196	190	386	4,155	-	-	-	1,215	-100.0%	-100.0%	-100.0%	-70.8%
	2,137	2,018			610	605						

GREAT FALLS

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN	13,304	12,947	26,251	26,251	14,346	13,983	28,329	28,329	7.8%	8.0%	7.9%	7.9%
FEB	13,298	13,129	26,427	52,678	13,250	13,251	26,501	54,830	-0.4%	0.9%	0.3%	4.1%
MAR	14,940	14,949	29,889	82,567	14,881	15,648	30,529	85,359	-0.4%	4.7%	2.1%	3.4%
APR	14,068	14,675	28,743	111,310	14,695	14,068	28,763	114,122	4.5%	-4.1%	0.1%	2.5%
MAY	15,329	15,910	31,239	142,549	-	-	-	114,122	-100.0%	-100.0%	-100.0%	-19.9%
JUN	17,749	18,444	36,193	178,742	-	-	-	114,122	-100.0%	-100.0%	-100.0%	-36.2%
JUL	18,817	18,924	37,741	216,483	-	-	-	114,122	-100.0%	-100.0%	-100.0%	-47.3%
AUG	18,826	18,182	37,008	253,491	-	-	-	114,122	-100.0%	-100.0%	-100.0%	-55.0%
SEP	16,584	15,690	32,274	285,765	-	-	-	114,122	-100.0%	-100.0%	-100.0%	-60.1%
OCT	15,965	15,473	31,438	317,203	-	-	-	114,122	-100.0%	-100.0%	-100.0%	-64.0%
NOV	15,016	14,860	29,876	347,079	-	-	-	114,122	-100.0%	-100.0%	-100.0%	-67.1%
DEC	16,945	16,850	33,795	380,874	-	-	-	114,122	-100.0%	-100.0%	-100.0%	-70.0%
	190,841	190,033			57,172	56,950						

HAVRE

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN	212	204	416	416	260	253	513	513	22.6%	24.0%	23.3%	23.3%
FEB	207	228	435	851	202	191	393	906	-2.4%	-16.2%	-9.7%	6.5%
MAR	248	262	510	1,361	291	271	562	1,468	17.3%	3.4%	10.2%	7.9%
APR	269	232	501	1,862	233	228	461	1,929	-13.4%	-1.7%	-8.0%	3.6%
MAY	260	244	504	2,366	-	-	-	1,929	-100.0%	-100.0%	-100.0%	-18.5%
JUN	268	247	515	2,881	-	-	-	1,929	-100.0%	-100.0%	-100.0%	-33.0%
JUL	276	284	560	3,441	-	-	-	1,929	-100.0%	-100.0%	-100.0%	-43.9%
AUG	279	265	544	3,985	-	-	-	1,929	-100.0%	-100.0%	-100.0%	-51.6%
SEP	257	218	475	4,460	-	-	-	1,929	-100.0%	-100.0%	-100.0%	-56.7%
OCT	283	270	553	5,013	-	-	-	1,929	-100.0%	-100.0%	-100.0%	-61.5%
NOV	278	244	522	5,535	-	-	-	1,929	-100.0%	-100.0%	-100.0%	-65.1%
DEC	258	251	509	6,044	-	-	-	1,929	-100.0%	-100.0%	-100.0%	-68.1%
	3,095	2,949			986	943						

State of Montana
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HELENA

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN	7,511	7,224	14,735	14,735	7,804	7,367	15,171	15,171	3.9%	2.0%	3.0%	3.0%
FEB	7,246	7,173	14,419	29,154	7,417	7,305	14,722	29,893	2.4%	1.8%	2.1%	2.5%
MAR	7,889	7,836	15,725	44,879	8,246	8,077	16,323	46,216	4.5%	3.1%	3.8%	3.0%
APR	7,656	7,729	15,385	60,264	7,785	7,857	15,642	61,858	1.7%	1.7%	1.7%	2.6%
MAY	8,693	9,295	17,988	78,252	-	-	-	61,858	-100.0%	-100.0%	-100.0%	-21.0%
JUN	9,286	9,390	18,676	96,928	-	-	-	61,858	-100.0%	-100.0%	-100.0%	-36.2%
JUL	9,666	9,364	19,030	115,958	-	-	-	61,858	-100.0%	-100.0%	-100.0%	-46.7%
AUG	9,702	9,350	19,052	135,010	-	-	-	61,858	-100.0%	-100.0%	-100.0%	-54.2%
SEP	8,656	8,204	16,860	151,870	-	-	-	61,858	-100.0%	-100.0%	-100.0%	-59.3%
OCT	8,739	8,510	17,249	169,119	-	-	-	61,858	-100.0%	-100.0%	-100.0%	-63.4%
NOV	7,688	7,506	15,194	184,313	-	-	-	61,858	-100.0%	-100.0%	-100.0%	-66.4%
DEC	8,321	8,271	16,592	200,905	-	-	-	61,858	-100.0%	-100.0%	-100.0%	-69.2%
	101,053	99,852			31,252	30,606						

KALISPELL

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN	28,157	25,967	54,124	54,124	34,389	30,415	64,804	64,804	22.1%	17.1%	19.7%	19.7%
FEB	29,524	29,820	59,344	113,468	31,474	31,213	62,687	127,491	6.6%	4.7%	5.6%	12.4%
MAR	31,868	31,978	63,846	177,314	33,761	33,204	66,965	194,456	5.9%	3.8%	4.9%	9.7%
APR	24,196	24,230	48,426	225,740	26,842	27,305	54,147	248,603	10.9%	12.7%	11.8%	10.1%
MAY	29,182	33,541	62,723	288,463	-	-	-	248,603	-100.0%	-100.0%	-100.0%	-13.8%
JUN	54,879	62,161	117,040	405,503	-	-	-	248,603	-100.0%	-100.0%	-100.0%	-38.7%
JUL	77,864	79,166	157,030	562,533	-	-	-	248,603	-100.0%	-100.0%	-100.0%	-55.8%
AUG	78,001	76,419	154,420	716,953	-	-	-	248,603	-100.0%	-100.0%	-100.0%	-65.3%
SEP	55,386	50,191	105,577	822,530	-	-	-	248,603	-100.0%	-100.0%	-100.0%	-69.8%
OCT	36,466	33,185	69,651	892,181	-	-	-	248,603	-100.0%	-100.0%	-100.0%	-72.1%
NOV	24,946	25,080	50,026	942,207	-	-	-	248,603	-100.0%	-100.0%	-100.0%	-73.6%
DEC	30,345	35,716	66,061	1,008,268	-	-	-	248,603	-100.0%	-100.0%	-100.0%	-75.3%
	500,814	507,454			126,466	122,137						

MISSOULA

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN	28,761	27,054	55,815	55,815	32,979	31,227	64,206	64,206	14.7%	15.4%	15.0%	15.0%
FEB	27,709	27,004	54,713	110,528	29,778	29,611	59,389	123,595	7.5%	9.7%	8.5%	11.8%
MAR	31,282	31,551	62,833	173,361	36,075	35,779	71,854	195,449	15.3%	13.4%	14.4%	12.7%
APR	30,213	30,446	60,659	234,020	33,381	34,355	67,736	263,185	10.5%	12.8%	11.7%	12.5%
MAY	40,352	42,740	83,092	317,112	-	-	-	263,185	-100.0%	-100.0%	-100.0%	-17.0%
JUN	54,943	59,492	114,435	431,547	-	-	-	263,185	-100.0%	-100.0%	-100.0%	-39.0%
JUL	69,259	67,464	136,723	568,270	-	-	-	263,185	-100.0%	-100.0%	-100.0%	-53.7%
AUG	62,300	60,606	122,906	691,176	-	-	-	263,185	-100.0%	-100.0%	-100.0%	-61.9%
SEP	50,472	47,291	97,763	788,939	-	-	-	263,185	-100.0%	-100.0%	-100.0%	-66.6%
OCT	44,174	42,235	86,409	875,348	-	-	-	263,185	-100.0%	-100.0%	-100.0%	-69.9%
NOV	34,292	33,992	68,284	943,632	-	-	-	263,185	-100.0%	-100.0%	-100.0%	-72.1%
DEC	38,779	38,990	77,769	1,021,401	-	-	-	263,185	-100.0%	-100.0%	-100.0%	-74.2%
	512,536	508,865			132,213	130,972						

SIDNEY

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN	480	543	1,023	1,023	505	516	1,021	1,021	5.2%	-5.0%	-0.2%	-0.2%
FEB	636	589	1,225	2,248	406	354	760	1,781	-36.2%	-39.9%	-38.0%	-20.8%
MAR	637	635	1,272	3,520	590	601	1,191	2,972	-7.4%	-5.4%	-6.4%	-15.6%
APR	580	590	1,170	4,690	606	585	1,191	4,163	4.5%	-0.8%	1.8%	-11.2%
MAY	578	533	1,111	5,801	-	-	-	4,163	-100.0%	-100.0%	-100.0%	-28.2%
JUN	616	638	1,254	7,055	-	-	-	4,163	-100.0%	-100.0%	-100.0%	-41.0%
JUL	685	698	1,383	8,438	-	-	-	4,163	-100.0%	-100.0%	-100.0%	-50.7%
AUG	695	638	1,333	9,771	-	-	-	4,163	-100.0%	-100.0%	-100.0%	-57.4%
SEP	580	582	1,162	10,933	-	-	-	4,163	-100.0%	-100.0%	-100.0%	-61.9%
OCT	649	653	1,302	12,235	-	-	-	4,163	-100.0%	-100.0%	-100.0%	-66.0%
NOV	611	562	1,173	13,408	-	-	-	4,163	-100.0%	-100.0%	-100.0%	-69.0%
DEC	589	574	1,163	14,571	-	-	-	4,163	-100.0%	-100.0%	-100.0%	-71.4%
	7,336	7,235			2,107	2,056						

State of Montana
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WOLF POINT

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN	199	194	394	394	199	213	412	412	0.0%	9.8%	4.6%	4.6%
FEB	171	242	494	888	171	151	322	734	0.0%	-37.6%	-34.8%	-17.3%
MAR	276	252	510	1,398	276	250	526	1,260	0.0%	-0.8%	3.1%	-9.9%
APR	243	249	534	1,932	243	237	480	1,740	0.0%	-4.8%	-10.1%	-9.9%
MAY	-	263	550	2,482	-	-	-	1,740	#DIV/0!	-100.0%	-100.0%	-29.9%
JUN	-	241	494	2,976	-	-	-	1,740	#DIV/0!	-100.0%	-100.0%	-41.5%
JUL	-	283	591	3,567	-	-	-	1,740	#DIV/0!	-100.0%	-100.0%	-51.2%
AUG	-	270	580	4,147	-	-	-	1,740	#DIV/0!	-100.0%	-100.0%	-58.0%
SEP	-	234	479	4,626	-	-	-	1,740	#DIV/0!	-100.0%	-100.0%	-62.4%
OCT	-	264	542	5,168	-	-	-	1,740	#DIV/0!	-100.0%	-100.0%	-66.3%
NOV	-	226	470	5,638	-	-	-	1,740	#DIV/0!	-100.0%	-100.0%	-69.1%
DEC	-	229	492	6,130	-	-	-	1,740	#DIV/0!	-100.0%	-100.0%	-71.6%
	889	2,947			889	851						

*** YELLOWSTONE**

	2024 Passengers				2025 Passengers				% 2024 VS 2025			
	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE	ON	OFF	TOTAL	YEAR-TO-DATE
JAN												
FEB												
MAR												
APR												
MAY	832	1,068	1,900	1,900	-	-	-	-	-100.0%	-100.0%	-100.0%	-100.0%
JUN	1,898	2,154	4,052	5,952	-	-	-	-	-100.0%	-100.0%	-100.0%	-100.0%
JUL	2,339	2,283	4,622	10,574	-	-	-	-	-100.0%	-100.0%	-100.0%	-100.0%
AUG	2,208	2,295	4,503	15,077	-	-	-	-	-100.0%	-100.0%	-100.0%	-100.0%
SEP	1,763	1,734	3,497	18,574	-	-	-	-	-100.0%	-100.0%	-100.0%	-100.0%
OCT	444	356	800	19,374	-	-	-	-	-100.0%	-100.0%	-100.0%	-100.0%
NOV												
DEC												
	9,484	9,890			-	-						

* The Yellowstone Airport is a seasonal airport. May - October 2025