

Missoula County Airport Authority Regular Board Meeting

DATE: Tuesday, August 26, 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 July 29, 2025 [Pg 3](#)
- Review and approve the minutes of the Facility and Operations Committee dated August 13, 2025 [Pg 12](#)
- Approval of Claims for Payment – Will Parnell [Pg 16](#)
- Financial Report – Will Parnell [Pg 20](#)
- Director's Report – Brian Ellestad [Pg 31](#)
- Legal Report – Juniper Davis
- Committee Updates –
 - Business Development Committee: No Activity
 - Contract and Lease Committee: No Activity
 - Executive Committee: August 26, 2025
 - Facility and Operations Committee: August 13, 2025
 - Finance Committee: No Activity
 - General Aviation Committee: No Activity
 - Legislative Committee: No Activity
 - Marketing Committee: No Activity

Unfinished Business

- None

New Business/Action Items

- Notice of Intent to Adopt Updates to Primary Guidance Documents (no action required) – Dan Neuman [Pg 34](#)
- Capital Improvement Plan Approval – Will Parnell [Pg 35](#)
- Window Cleaning Service Agreement with Z Water Solutions – AJ Bemrose [Pg 40](#)
- Allocation of Discretionary Funding to Runway Rehabilitation Project – Brian Ellestad [Pg 47](#)
- 4955 Aviation Way Lease with Avis-Budget Car Rental – Will Parnell [Pg 49](#)

Information/Discussion Item(s)

- Next Board Meeting September 30, 2025, at 1:30 pm

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

[Download Teams](#) | [Join on the web](#)

Or call in (audio only)

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

Phone Conference ID: 857 565 796#

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

THOSE PRESENT

BOARD:

Chair Deb Poteet
Vice Chair Pat Boyle
Secretary/Treasurer Adriane Beck
Commissioner Winton Kemmis
Commissioner Matt Doucette
Commissioner David Bell (via Teams)
Commissioner Andrew Hagemeyer
Alternate Jack Meyer

STAFF:

Director Brian Ellestad
Deputy Director Tim Damrow
Director of Finance and Administration Will Parnell
Business Development Manager Dan Neuman
Director of Maintenance Nate Cole
Ground Handling Manager Andrew Bailey
HR Manager Nikki Munro
Federal Compliance Manager Jesse Johnson
IT Manager Dylan O'Leary
Accounting Clerk Brianna Brewer
Field Supervisor Jake Sol

OTHERS:

Gary Matson, Runway 25 Hangars
Shaun Shea, Morrison-Maierle
Travis Frey, Martel Construction
Cole Jensen, Martel Construction
Ashley Osten, Baker Tilly (via Teams)
Tyler Miles (via Teams)

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

Deputy Director Tim Damrow 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 Andrew Hagemeyer

Vote: Motion passed unanimously

PUBLIC COMMENT

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 June 24, 2025.

Motion: Commissioner Winton Kemmis moved to approve the minutes for the Regular Board Meeting dated June 24, 2025.

Second: Commissioner Andrew Hagemeyer

Vote: Motion passed unanimously

Chair Deb Poteet asked for approval of the minutes for the Facility and Operations Committee dated June 24, 2025.

Motion: Commissioner Winton Kemmis moved to approve the minutes for the Facility and Operations Committee dated June 24, 2025.

Second: Secretary/Treasurer Adriane Beck

Vote: Motion passed unanimously

CLAIMS FOR PAYMENT

Director of Finance and Administration Will Parnell presented the Claims for Payment. During the month of June 2025, the Airport incurred approximately \$1.2 million in project expenses. Of the \$1.2 million in project expenses, approximately \$685,000 or 54% will be submitted to the FAA for reimbursement. The remaining project expenses will be paid with reserves and debt. Staff clarified that the expense to cover the cost of an extra elevator motor was not due to the failure of the current motor, but rather to have a back-up in stock at the Airport in case the motor fails in the future.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the Claims for Payment.

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

Second: Commissioner Winton Kemmis

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 informed the Board that the year-end fiscal adjusting journal entries and classifications have not been recorded on the June interim financial statements. Alternate Commissioner Jack Meyer complimented staff on the accuracy of their budgeting for Fiscal Year 2025. A member of the public, Gary Matson, asked for clarification on how long it will take the Airport to pay off its debt and staff responded that the footnote on page 29 of the Board Packet provides the term of all existing series of notes. The 2022 series runs through 2047.

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

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

Second: Secretary/Treasurer Adriane Beck

Vote: Motion passed unanimously

DIRECTOR'S REPORT

Airport Director Brian Ellestad informed the Board that the month of June ended with another record-breaking month and that while the record was only 188 passengers beyond June of the prior year, the terminal did feel very full. Frontier is planning to come back in October and over the holidays, with the hope that they will come back over spring break and the summer.

The TSA checkpoint is doing well with the fourth lane and good staffing over the summer.

Runway A26 has been approved for decommissioning which will change some things on the airfield.

Deputy Director Tim Damrow provided updates on the terminal expansion project. The B Concourse is nearing completion with the final gates B3/4 to open in mid-August. The new concessions areas in the B Concourse will open on August 7th. In addition, the temporary rental car tent is coming down and rental car parking is moving to its permanent location, which will open up about 300 long-term parking spaces.

Tim also reminded the Board and the public that the upcoming runway closure is scheduled from Sept. 2 to 7, 2025. Along with completing a full overlay of the primary runway, numerous other airport maintenance projects will also occur.

COMMITTEE REPORTS

Chair Deb Poteet notified the Board that there was an Executive Committee meeting on July 29, 2025, to discuss the Board agenda and packet.

UNFINISHED BUSINESS

None

NEW BUSINESS

Baker Tilly Pre-Audit Presentation

Ashley Osten informed the Board that they have kicked off the fiscal year 2025 audit. Moss Adams has merged with Baker Tilly as of June 3, 2025, forming a combined organization of approximately 11,000 employees. Despite adopting the Baker Tilly name, the merger is considered one of equals, with Moss Adams' CEO set to lead the combined firm starting January 1, 2026. The audit team remains unchanged, with the same personnel continuing in their roles, including the engagement reviewer, concurring reviewer, and engagement manager.

The scope of services includes the annual financial statement audit, federal compliance audit, and passenger facility charge program compliance audit for the year ending June 30, 2025. Key audit focus areas include cash and investments, revenue recognition, capital assets, long-term debt disclosures, and federal compliance. The team will also assess fraud risks and perform journal entry testing. The audit fieldwork is scheduled for September 8–12. The only new accounting standard applicable this year is GASB 102, which introduces disclosure requirements for concentrations and constraints. GASB 103 and 104 will be addressed in the following fiscal year.

RiseVision Player Lease Approval for Digital Display Replacement

IT Manager Dylan O'Leary updated the Board on the need for the Airport to replace the digital display players that it uses throughout the interior of the Airport. The players will be leased from RiseVision and RiseVision will have the ability to service the players remotely. RiseVision will replace players if there is a problem that they cannot resolve. RiseVision has given the Airport a 20% discount for a total of \$7,220 per year.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the RiseVision Lease. Staff clarified that these players are the backend to the actual digital display; the players create and send the images to the display and includes RiseVision's proprietary software. This lease will cover 95 RiseVision players. There were no other questions or comments.

Motion: Vice Chair Pat Boyle moved to approve the signing of the Service Agreement with RiseVision for \$7,220 per year for five years.

Second: Commissioner Winton Kemmis

Vote: Motion passed unanimously

Lease Amendment for U.S. Forest Service Hangar

Director of Finance and Administration Will Parnell informed the board that the Airport has an existing lease with the USFS for a large hangar that expires July 31, 2025. Airport staff have been working with the USFS for about 18 months to enter into an extension of the agreement. Will noted that the extension is for five years, includes a 2% annual escalation clause, removal of operating costs from the annual adjustment, and removes the water utility costs.

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

Motion: Commissioner Matt Doucette moved to approve the lease amendment for the US Forest Service Hangar.

Second: Secretary/Treasurer Adriane Beck

Vote: Motion passed unanimously

Amendment to Horizon Air Industries Airport Use Agreement and Terminal Lease

Deputy Director Tim Damrow explained that the Airport utilizes two different use and lease agreements with airlines, one being a signatory agreement (used with long term and frequent air carriers) and the second type is a non-signatory agreement (used with less frequent, low-cost air carriers). With a signatory agreement comes the ability for an air carrier to have preferential gates at the airport. All of the signatory air carriers have one preferential gate and now Alaska wants a second preferential gate. This amendment will increase their gates from one to two and will result in an approximately \$95,000 increase in the annual payment to the Airport.

Chair Deb Poteet asked if there were any questions from the Board or the public on the insurance renewal. There were no other questions or comments.

Motion: Commissioner Winton Kemmis moved to approve amendment number one to the Horizon Air Industries Airport Use Agreement.

Second: Commissioner Matt Doucette

Vote: Motion passed unanimously

Turo Peer-to-Peer Car Sharing Operating Agreement

Deputy Director Tim Damrow explained that Turo is a peer-to-peer car sharing and rental platform. With Turo, an individual can list their personal car for someone to rent and in the case of the Airport, rental exchanges taking place at the Airport are subject to our agreement and fees. The new agreement sets out a new term and continues to identify that 10% of gross receipts from transactions occurring at the Airport must be remitted to the Airport. Apart from the new term, the other substantive change is the area in which the car rental transactions can occur – previously they were allowed in the commercial lane but now they will only be allowed to occur in the parking lots.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the Turo agreement. Tim clarified that the agreement limits the Airport's liability in regards to rental transactions utilizing the Turo platform. There were no other questions or comments.

Motion: Commissioner Dave Bell moved to approve the 2025 Turo car sharing agreement.

Second: Vice Chair Pat Boyle

Vote: Motion passed unanimously

Acceptance of Montana State Department of Environmental Quality Grant to Purchase an Electric Baggage Tractor

Business Development Manager Dan Neuman provided information to the Board regarding a recent grant award for \$47,804.04 from the State of Montana's Department of Environmental Quality to purchase a new electric baggage tractor.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the grant award. Dan clarified that the Airport is required to cover 30% of the costs of the new electric baggage tractor. There were no other questions or comments.

Motion: Commissioner Winton Kemmis moved to pre-authorize the Airport Director to accept the upcoming Montana DEQ grant award in the amount of \$47,804.04.

Second: Commissioner Matt Doucette

Vote: Motion passed unanimously

Purchase of Electric Baggage Tractor

Business Development Manager Dan Neuman added that after the DEQ grant is accepted, staff will want to go ahead and purchase the electric baggage tractor and install the infrastructure needed to charge the tractor. The cost of the electric baggage tractor and to install charging infrastructure is \$71,392, which includes a \$23,588 from the Airport and remaining to be paid from the DEQ grant.

Dan clarified to the Board that the infrastructure being installed is a charging station only. Dan also clarified that the Airport has one electric push-back tractor and three electric belt loaders. Dan said that the Airport is a good location for use of electric equipment and that we are now 100% electric in our baggage handling.

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

Motion: Commissioner Matt Doucette moved to authorize the Airport to purchase an Electric Baggage Tractor and install charging infrastructure in the amount of \$71,392.

Second: Secretary/Treasurer Adriane Beck

Vote: Motion passed unanimously

Grant preauthorization and Award of Zero Emissions Vehicle (ZEV) Purchase

Business Development Manager Dan Neuman discussed the grant and purchase of zero emissions vehicles with the Board. Dan explained that the Airport received one bid for

acquiring two electric trucks, outfitting one with emergency equipment, and installing charging stations. The total project cost is \$121,170.70, with bids reviewed and recommended by Morrison-Maierle. The FAA plans to offer a grant of \$159,363 to cover all project costs, including professional service fees. To meet public notice requirements, staff recommends the Board pre-authorize the Airport Director to accept the grant, which requires a 5% local match.

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

Motion: Commissioner Matt Doucette moved, contingent of federal funding, to accept the Zero Emissions Vehicle Purchase with Wendle Ford in the amount of \$111,026, the bid for equipment for the Public Safety Vehicle to KDBCO in the amount of \$5,519.70 and for the installation of charging equipment with Liberty Electric in the amount of \$4,625. In addition, accept the upcoming Grant Offer for AIP-TBD in the total amount of \$159,363 as submitted to the FAA and their corresponding matching share.

Second: Commissioner Winton Kemmis

Vote: Motion passed unanimously

Convergint Contract for Fire Monitoring

Director of Maintenance Nate Cole explained that the Airport has a contract with Convergint for fire alarm monitoring. This is a renegotiation of that contract as we move into the expanded terminal; it also covers the SRE and ATCT buildings. It is a three-year contract, with slight increase in contract price each year and the total is \$57,045.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the contract. Staff clarified that the cost of these services are in the budget. There were no other questions or comments.

Motion: Commissioner Winton Kemmis moved to approve the contract with Convergint for monitoring and testing of the fire alarm systems

Second: Commissioner Matt Doucette

Vote: Motion passed unanimously

Purchase of Fuel Dispensers for Rental Car Fuel Tank – Nate Cole

Director of Maintenance Nate Cole provided background to the Board by explaining that the current rental car fueling system is old and outdated, requiring padlocks and individual reporting. This new system will be automated, which will help with tracking fuel use and will make for more efficient bookkeeping. The total amount is \$81,674.84, which includes a 5% contingency.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the award. Staff confirmed that the Board Action Sheet stated the total cost as \$77,6745, but that did not include the contingency. There were no other questions or comments.

Motion: Commissioner Andrew Hagemeyer moved to approve the contract with Energy Systems in the amount of \$77,785.57 and a 5% contingency for a total of \$81,674.84 for rental car fuel system upgrades.

Second: Secretary/Treasurer Adriane Beck

Vote: Motion passed unanimously

Award of Air Traffic Control Tower (ATCT) Modernization Project – Brian Ellestad

Airport Director Brian Ellestad reminded the Board that the Airport applied for a grant with the FAA for air traffic control tower upgrades. The grant covers 100% of the project costs, up to \$900,000. When the Airport went out for bid with requests for building modernization and equipment modernization. One bid was received for the building modernization which will include replacement of the elevator and some work on the boiler monitoring system, for a total of \$992,489.23. The Airport share will be 92,489.23.

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

Motion: Vice Chair Pat Boyle moved to accept the air traffic control tower modernization project bid results and award construction to Martel Construction in the amount of \$992,489.23 contingent on the availability of federal funding

Second: Secretary/Treasurer Adriane Beck

Vote: Motion passed unanimously

Morrison-Maierle Task Order #71, ATCT Modernization Construction Management – Brian Ellestad

Airport Director Brian Ellestad explained to the board that this item is for Morrison-Maierle to provide construction management for the air traffic control tower modernization project.

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

Motion: Commissioner Matt Doucette moved to approve task order #71 with Morrison-Maierle for \$27,175.

Second: Commissioner Winton Kemmis

Vote: Motion passed unanimously

MOU with Community Partners in support of the American Airlines Chicago Air Service Agreement – Brian Ellestad

Airport Director Brian Ellestad explained that the Missoula Economic Partnership, Missoula Tourism Business Improvement District, and Glacier Country Regional Tourism Commission worked within the community to find match funding to supply to the Small Community Air Service Development grant from the U.S. Department of Transportation. This MOU spells out those financial contributions and the parameters for how the funding will be supplied to the project.

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

Motion: Vice Chair Pat Boyle moved to endorse the MOU from our community partners which will allow the airport to be the administering sponsor of the Small Community Air Service Development Grant for the Department of Transportation.

Second: Commissioner Winton Kemmis

Vote: Motion passed unanimously

American Airlines Chicago Air Service Agreement

Airport Director Brian Ellestad reminded the Board of the Small Community Air Service Development grant from the U.S. Department of Transportation. He then updated the Board about the RFP process undertaken by staff to determine which air carrier should be recommended for the air service. Both United and American submitted responses and staff are recommending American as the most beneficial to the airport. This agreement spells out the terms of the relationship between the Airport and American for the Chicago air service.

Chair Deb Poteet asked if there were any Board questions or public comments regarding the award. Brian clarified that American does a code share with Alaska such that American has the opportunity to utilize Alaska flights for reroutes. There were no other questions or comments.

Motion: Commissioner Matt Doucette moved to authorize the Airport Director to sign the American Airlines Service Agreement

Second: Commissioner David Bell

Vote: Motion passed unanimously

INFORMATION/DISCUSSION ITEMS(S)

Deb reminded the room that the Facility and Operations Committee will be meeting on August 13 at 3 pm and that the next Board meeting is on August 26 at 1:30 pm.

Meeting Adjourned.

MISSOULA COUNTY AIRPORT AUTHORITY
Facilities and Operations Committee
August 13, 2025
3:00 pm, Johnson Bell Conference Room

THOSE PRESENT

BOARD:

Chair Deb Poteet
Secretary/Treasurer Adriane Beck
Commissioner Winton Kemmis
Commissioner Matt Doucette
Commissioner David Bell
Commissioner Andrew Hagemeyer
Alternate Jack Meyer

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
Ground Handling Manager Andrew Bailey
Building Maintenance Supervisor AJ Bemrose

OTHERS:

George Bailey, St. Regis Solar
Mike Mamuzich, Minuteman Aviation
Forest Gue, Minuteman Aviation
Jillian Mamuzich, Minuteman Aviation

Committee Chair David Bell 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

Committee Chair David Bell asked if there were any changes to the agenda. There were no suggested changes to the agenda.

Motion: Committee Member Jack Meyer moved to approve the agenda.

Second: Commissioner David Bell

Vote: Motion passed unanimously

PUBLIC COMMENT

Committee 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.

NEW BUSINESS

Presentation and discussion regarding proposal for solar/hydrogen project with St. Regis Solar

Business Development Manager Dan Neuman provided a presentation on a potential project proposed for the south side of the Airport's property on land that is currently utilized for agriculture. The project is led by St. Regis Solar and would entail placing a solar array on a portion of the agricultural land, including hydrogen conversion facilities. Along with this proposed project would be the possibility to also place on Airport property the infrastructure needed for access and utilities. If the project funding is secured and the project moves forward, St. Regis Solar would lease land from the Airport and provide for the needed infrastructure.

The committee confirmed that the lease is expected to be presented to the board by the end of September. A survey will also be needed to finalize the property boundaries. The cost of the survey is estimated to be between \$6,000 and \$7,000. The lease execution is a prerequisite for Department of Energy (DOE) approval, which will enable further development of the project.

Minuteman Aviation Update and Discussion

Minuteman Aviation Lease and Airport Expansion Planning

The Committee transitioned to a comprehensive review of Minuteman's lease history and future Airport planning, with an overview and background presentation by Deputy Director Tim Damrow. Minuteman holds several ground leases with the Airport, on which Minuteman operates FBO operations, maintenance hangars, and fueling facilities. Minuteman leases date back to 1989 and 1990, including a number of extensions in the years that followed.

Passenger numbers are projected to reach 524,000 in 2025, surpassing earlier estimates. To meet future parking needs for those passengers, the Airport has invested approximately \$2.8 million in expansions and is considering further development into Minuteman's lease area on the eastern side of the terminal. The Minuteman lease for the eastern hangar area is set to expire in 2027, at which time the Airport has plans to expand parking into this area.

Tim provided additional historical context, referencing master plans from 2008 and 2015, which anticipated Airport development in the areas currently under discussion. The committee reviewed past relocations and demolitions of hangars, emphasizing the collaborative efforts between the Airport and Minuteman. Key takeaways from Tim's presentation include: 1) recognition that the plans for Airport expansion into Minuteman's eastern hangar complex have been planned and discussed for many years; 2) Minuteman's current lease for the eastern hangar area expires in 2027 and includes a requirement for Minuteman to remove its buildings at the end of the lease term; and 3) In instances throughout the past decades when the Airport has needed additional ground for Airport expansion, the Airport has provided Minuteman with additional areas for hangar development which have resulted in no net-loss of leased square footage.

Minuteman's Capital Improvement Plans

Minuteman shared updates on their plans for their business, stating that they want to continue to operate at the Airport well into the future. They explained that the costs for

construction have escalated over the years, making it difficult for them to budget for the costs of building a new maintenance hangar on the western side of the Airport when they are required to vacate and remove the maintenance hangar on the east side at the expiration of the 2027 lease.

They have been working with an engineering firm on plans for a new maintenance hangar. Architectural and engineering work began in October 2024. The design aims to accommodate larger aircraft and support continued business growth. Challenges in obtaining fixed-cost bids were noted, with contractors suggesting cost-plus arrangements due to economic volatility.

Financial and Legal Considerations

Legal Counsel Juniper Davis and Director of Finance and Administration Will Parnell provided an overview of the Airport's financial and regulatory constraints. As a federally funded facility, MSO must adhere to FAA grant assurances, which require that the Airport treats its operators equitably, that the Airport utilizes a self-sustaining business model, and that the Airport maintain fair and consistent lease practices. Juniper explained that if the Airport doesn't adhere to those grant assurances, the Airport risks enforcement actions as well as loss of funding. Operating transparently and without special treatment helps ensure the Airport is good stewards of its public funding. Juniper also mentioned Minuteman's lease terms for the eastern facility which is set to expire in 2027 with a requirement that Minuteman bear the costs of removing the existing buildings on the site. Juniper concluded by saying that the failure to enforce lease terms can be seen as a lapse in oversight by the FAA.

Will further explained the Airport currently holds \$45 million in outstanding debt, limiting its ability to offer financial assistance. Will added that if the Airport were to offer capital financing to Minuteman, that the Airport would be required to recover not just the capital outlay but also the associated debt service directly from Minuteman. Discussions with the FAA's ADO are ongoing to explore potential federal funding options, though none are currently available for private entities like Minuteman.

Deputy Director Tim Damrow referenced the Minuteman letter and explained that Juniper and Will's responses largely address the requests numbers 1, 2, 3 and 5. Request number 4 for a new long-term lease for a new hangar on the western hangar area could very likely be accomplished.

Next Steps and Action Items

Airport Director Brian Ellestad presented a different option where the Airport's future parking needs might be able to be moved to the western side of the terminal, which might prevent the need for Minuteman to leave their facilities on the eastern side. More work and discussion would need to be occur in order to determine if this is an option.

The committee agreed to continue quarterly updates and meet in the fall to allow Minuteman time to review the information presented. Minuteman was advised that financial statements would be required to facilitate further discussions on potential support. The Airport will present its six-year Capital Improvement Plan in September, which may include prioritization of utility infrastructure projects. Both parties acknowledged the importance of

Minuteman's services to the Airport and expressed a commitment to finding viable solutions for future development.

Meeting Adjourned.

Missoula County Airport Authority
Check Register by Account Name
07/01/2025 - 07/31/2025

| Account Name | Total |
|---------------------------------|------------------------|
| Airfield Lighting R&M | \$ 311.38 |
| Airfield Maintenance | \$ 9,357.78 |
| ATCT R&M | \$ 3,783.18 |
| Badging Expenses | \$ 2,246.00 |
| BHS Parts and MX | \$ 8,504.94 |
| Building General R&M | \$ 37,410.11 |
| Communication R&M | \$ 500.00 |
| Consultants Expense | \$ 1,200.00 |
| Contracted Maintenance | \$ 70,534.07 |
| Custodial Services | \$ 46,865.00 |
| Custodial Supplies | \$ 6,167.34 |
| Display Expenses | \$ 4,896.00 |
| Disposal Expense | \$ 2,970.56 |
| Electricity/Gas Expense | \$ 51,433.52 |
| Employee Screening | \$ 4,800.00 |
| Employee Training Expense | \$ 15,124.00 |
| Equipment | \$ 2,260,242.62 |
| Fluorine-free foam Transition | \$ 20,238.27 |
| GASB 96 Long-term Subscription | \$ 2,223.67 |
| Jet Bridge R&M | \$ 830.95 |
| Landscaping Expense | \$ 14.99 |
| Landside Maintenance | \$ 2,090.94 |
| Legal Services | \$ 11,358.00 |
| Marketing | \$ 25,616.05 |
| Mechanical/Supplies | \$ 9,008.21 |
| Memberships | \$ 1,550.60 |
| Office Supplies | \$ 4,769.33 |
| On-demand IT Support | \$ 120.00 |
| Parking – R&M | \$ 156.55 |
| Petroleum Products Expense | \$ 4,450.09 |
| Phone Charges | \$ 1,634.64 |
| Plumbing Expense | \$ 92.31 |
| Pre-Paid Expenses | \$ 9,628.76 |
| Recurring IT Support Subscripti | \$ 1,879.99 |
| Rent Car R&M | \$ 17,663.41 |
| Rental Car Fuel | \$ 67,164.67 |
| Safety Supplies/Equipment | \$ 1,593.91 |
| Sewer Expense | \$ 2,632.91 |
| Snow & Ice Removal | \$ 9,397.32 |
| Tools/Equipment | \$ 680.79 |
| TPA – EE benefits and Payroll | \$ 1,732.50 |
| Travel Expense | \$ 4,515.54 |
| Uniform Expense | \$ 1,315.00 |
| USFS Hangar R&M | \$ 1,814.42 |
| Vehicle R&M | \$ 3,526.25 |
| Water Expense | \$ 5,379.73 |
| Grand Total | \$ 2,739,426.30 |

Missoula County Airport Authority
Check Register by Vendor Name
07/01/2025 - 07/31/2025

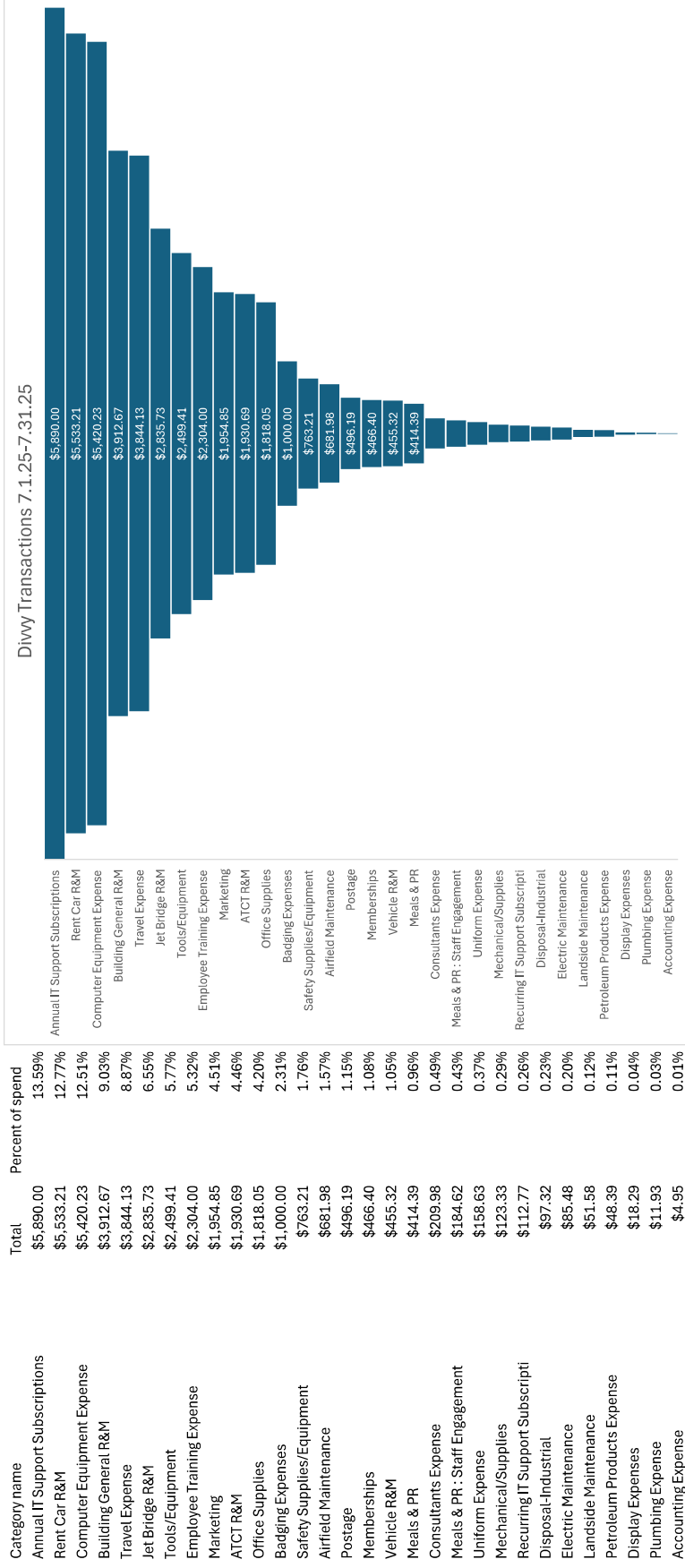
| Vendor Name | Total | |
|--|-----------------|--|
| AAAE | \$ 325.00 | |
| AERO SPECIALTIES, INC. | \$ 524.01 | |
| AILEVON PACIFIC AVIATION CONSULTING, LLC | \$ 4,136.30 | |
| AIR FILTER SUPERSTORE | \$ 8,710.96 | |
| AirSide Solutions, Inc | \$ 311.38 | |
| Amadeus | \$ 2,223.67 | |
| APERI MEDIA INC | \$ 1,500.00 | |
| Armcor Cartridge Incorporated | \$ 14,985.00 | |
| BATTERIES PLUS | \$ 118.00 | |
| BEMROSE, AJ | \$ 67.47 | |
| BFS Group LLC | \$ 1,300.00 | |
| Big Sky Kubota, LLC | \$ 241.49 | |
| Black Knight Security and Investigations | \$ 4,800.00 | |
| BRODY CHEMICAL | \$ 1,604.99 | |
| CENTURYLINK | \$ 586.28 | |
| CHS MOUNTAIN WEST CO-OP | \$ 71,523.82 | |
| City of Missoula | \$ 8,012.64 | |
| COLE, NATE | \$ 126.00 | |
| CONTROLTOUCH SYSTEMS, LLC | \$ 14,799.00 | |
| CULLIGAN | \$ 304.00 | |
| DAMROW, TIM | \$ 417.00 | |
| DAVIS, JUNIPER | \$ 246.00 | |
| DESTINATION MISSOULA | \$ 375.00 | |
| DSG (DAKOTA SUPPLY GROUP) | \$ 92.31 | |
| ELLESTAD, BRIAN v | \$ 132.00 | |
| ESHLEMAN, EVAN | \$ 108.00 | |
| FASTSIGNS | \$ 4,896.00 | |
| FIRST CALL | \$ 1,999.99 | |
| GELDERSMA, AUGUSTUS | \$ 173.00 | |
| GILLESPIE, CAMERON | \$ 108.00 | |
| GLACIER COUNTRY | \$ 190.00 | |
| GRAINGER | \$ 2,094.40 | |
| GRIZZLY DISPOSAL | \$ 279.98 | |
| Hathaway, Stefanie | \$ 278.00 | |
| HILLYARD INC | \$ 6,167.34 | |
| HydroSolutions Inc. | \$ 1,931.00 | |
| Ink Shed Merch | \$ 964.00 | |
| IRIS COMPANIES | \$ 2,246.00 | |
| JODSAAS, DYHLAN | \$ 175.40 | |
| KONE | \$ 43,860.24 | |
| LEXIS NEXIS | \$ 11,728.75 | |
| LIFE-ASSIST INC | \$ 659.60 | |
| M-B COMPANIES, INC. | \$ 2,269,639.94 | Purchase of 2 MB5C multifunction runway brooms |
| MES Service Company, LLC | \$ 934.31 | |
| MISSOULA ELECTRIC CO-OP | \$ 1,050.81 | |
| MISSOULA TEXTILE, INC | \$ 585.60 | |
| MONTANA ACE HARDWARE | \$ 14.99 | |

Missoula County Airport Authority
Check Register by Vendor Name
07/01/2025 - 07/31/2025

| | | |
|-----------------------------|----|-----------|
| Montana Pest Solutions | \$ | 1,190.00 |
| MOUNTAIN SUPPLY | \$ | 248.05 |
| Munro, Nikki | \$ | 1,746.48 |
| MURDOCHS | \$ | 436.28 |
| NAPA | \$ | 1,203.23 |
| NEIMI, TANNER | \$ | 394.63 |
| Newman, Chris | \$ | 253.06 |
| NORCO INDUSTRIAL | \$ | 34.02 |
| NORTHWEST PART | \$ | 6.01 |
| NORTHWESTERN ENERGY | \$ | 47,678.14 |
| Northwestern Services, LLC | \$ | 2,704.57 |
| OFFICE SOLUTIONS & SERVICES | \$ | 178.37 |
| Oshkosh AeroTech, LLC | \$ | 729.46 |
| OVERHEAD DOOR, INC | \$ | 810.00 |
| PACIFIC STEEL | \$ | 351.00 |
| Parsons Behle & Latimer | \$ | 8,613.00 |
| Placer Labs, Inc | \$ | 8,500.00 |
| PLATT ELECTRIC | \$ | 129.53 |
| POMP'S TIRE-MISSOULA | \$ | 63.60 |
| POWERDMS, INC. | \$ | 5,503.75 |
| POYNTER, CONNOR | \$ | 534.03 |
| REDTAIL COMMUNICATIONS INC. | \$ | 500.00 |
| REPUBLIC SERVICES | \$ | 2,690.58 |
| RISING FAST v | \$ | 42,950.00 |
| ROBSON HANDLING TECHNOLOGY | \$ | 8,386.94 |
| RODDA PAINT | \$ | 10,772.70 |
| SCHINDLER ELEVATOR CORP | \$ | 10,099.23 |
| SIGN PRO | \$ | 32,177.08 |
| SPECTRUM WINDOW CLEANING | \$ | 3,915.00 |
| Sprung Instant Structures | \$ | 16,027.00 |
| THERMAL SUPPLY | \$ | 2,084.16 |
| TRANSUNION | \$ | 1,225.60 |
| TRS Group Inc. | \$ | 20,238.27 |
| UKG | \$ | 5,857.51 |
| ULINE | \$ | 4,060.40 |
| USDA | \$ | 1,200.00 |
| VEMCO | \$ | 3,783.18 |
| VERIZON | \$ | 1,048.36 |
| VWICE INC | \$ | 1,460.00 |
| WAYNE DALTON | \$ | 1,636.41 |
| WHALEN, ROBERT | \$ | 108.00 |
| WILTSE | \$ | 50.00 |
| ZENT, ANTHONY | \$ | 301.00 |

| | | |
|--------------------|-----------|---------------------|
| Grand Total | \$ | 2,739,426.30 |
|--------------------|-----------|---------------------|

*New Vendors



***Employee Training Expense Breakdown**

SHRM 2026 Conference

Accounting/Finance Conferences

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 July 31, accounts receivable consisted of the following:

| | |
|-------------------------|---------------------|
| Trade | \$ 2,032,355 |
| Advertising | 45,595 |
| Ground Handling | 399,418 |
| Grants | 2,309,767 |
| Advance Contract Refund | <u>50,842</u> |
| | <u>\$ 4,837,976</u> |

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

| | <u>Balance</u> <u>July 1, 2025</u> | <u>Additions</u> | <u>Balance</u> <u>July 31, 2025</u> |
|--|---------------------------------------|------------------|--|
| Construction in progress, east concourse: | | | |
| Phase 2 | 50,527,612 | 626,106 | 51,153,718 |
| Phase 3 | <u>5,734,921</u> | <u>1,483,270</u> | <u>7,218,191</u> |
| Total construction in progress east concourse | <u>56,262,533</u> | <u>2,109,376</u> | <u>58,371,909</u> |
| | | | |
| | Less related debt, series 2022 | | <u>(29,999,780)</u> |
| | Net investment in capital asset | | <u>\$ 28,372,129</u> |

Revenue and Expenses as a % of the Annual Budget

Revenues and expenses are currently 14% and 8% 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 July 2025.

Missoula County Airport Authority
Balance Sheet Prev Year Comparison
As of July 31, 2025

| | Jul 31, 25 | Jul 31, 24 |
|---------------------------------------|-----------------------|-----------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| 10100 · Petty Cash | 300.00 | 300.00 |
| 10500 · General Checking Acct | 1,999,498.50 | 4,712,796.30 |
| 10511 · Project Checking Acct | 5,000.00 | 5,000.00 |
| 10550 · USFS Account | 160,516.08 | 160,371.91 |
| 10560 · Debt Service Account | 331.98 | 331.74 |
| 10580 · CFC Account | 322,071.95 | 321,782.60 |
| 10590 · STIP Terminal Reserve | 26,439.90 | 25,243.71 |
| 10600 · STIP | 960,087.40 | 916,651.03 |
| 10604 · Money Market Accounts | 11,360,707.99 | 1,455,382.10 |
| 10700 · Payroll Checking | 106,112.01 | 23,866.24 |
| 1071 · Bill.com Money In Clearing | 7,541.29 | 113,723.69 |
| 10710 · Flex - FIB | 6,424.30 | 4,497.85 |
| 1072 · Bill.com Money Out Clearing | 5,449.94 | -2,897.70 |
| 10750 · PFC Cash at US BANK | 2,328,710.73 | 1,215,339.71 |
| Total Checking/Savings | 17,289,192.07 | 8,952,389.18 |
| Accounts Receivable | | |
| 10800 · Accounts Receivable | 4,837,976.18 | 3,980,774.50 |
| Total Accounts Receivable | 4,837,976.18 | 3,980,774.50 |
| Other Current Assets | | |
| 10900 · AvSec Fingerprinting Account | 1,767.25 | 1,497.75 |
| 11500 · Pre-Paid Expenses | 174,180.20 | 153,806.37 |
| 11600 · Prepaid Insurance | 355,063.50 | 9,635.08 |
| 11810 · ST Lease Recble GASB 87 | 213,875.48 | 1,590,049.01 |
| 11820 · Interest Recble GASB 87 | 3,071.44 | 9,696.62 |
| 26200 · Faber Loan | 100,000.00 | 100,000.00 |
| Total Other Current Assets | 847,957.87 | 1,864,684.83 |
| Total Current Assets | 22,975,126.12 | 14,797,848.51 |
| Fixed Assets | | |
| 13000 · Land | 11,617,234.48 | 11,617,234.48 |
| 13100 · Land Improvements | 18,040,105.37 | 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 | 11,643,143.81 |
| 13500 · Runways/Taxiways/Apron | 80,361,231.98 | 80,361,231.98 |
| 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 | 4,289,622.85 | 3,762,686.70 |
| 14100 · Furniture & Fixtures | 1,591,801.03 | 1,591,801.03 |
| 14300 · Vehicles | 10,416,056.28 | 7,736,133.08 |
| 14400 · Studies | 1,925,406.96 | 1,925,406.96 |
| 14500 · Allowance for Depreciation | -111,812,055.44 | -103,729,807.17 |
| 19400 · Construction in Progress | 62,283,012.51 | 37,161,378.35 |
| Total Fixed Assets | 176,918,593.82 | 154,523,326.53 |
| Other Assets | | |
| 11830 · LT Lease Recble GASB 87 | 1,001,493.05 | 737,143.17 |
| 19610 · Deferred Pension Outflows | 518,220.13 | 978,352.15 |
| 19800 · LT Loan - Faber | 151,947.51 | 692,205.75 |
| 19901 · GASB 96 Subscription Asset(s) | 374,403.34 | 367,183.34 |
| Total Other Assets | 2,046,064.03 | 2,774,884.41 |
| TOTAL ASSETS | 201,939,783.97 | 172,096,059.45 |

Missoula County Airport Authority
Balance Sheet Prev Year Comparison
As of July 31, 2025

| | Jul 31, 25 | Jul 31, 24 |
|---|-----------------------|-----------------------|
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | | |
| 20500 · Accounts Payable | 827,684.87 | 396,992.37 |
| 20505 · Accounts Payable- Projects | 3,874,467.11 | 3,638,341.51 |
| Total Accounts Payable | 4,702,151.98 | 4,035,333.88 |
| Credit Cards | 11,585.95 | 16,384.23 |
| Other Current Liabilities | | |
| 20800 · Current Portion of L/T Debt | 565,472.93 | 548,541.91 |
| 20805 · GASB 96 Short-term Subscription | 70,730.08 | 70,730.08 |
| 20810 · GASB 96 Accrued Interest Liab. | 6,226.79 | 6,226.79 |
| 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 | 780,362.72 | 709,202.72 |
| 21930 · FSB Notes Interest Payable | 143,337.80 | 85,327.78 |
| 22140 · Advertising Deferred Revenue | 58,346.67 | 27,500.00 |
| 22145 · A/P Retainage Short-Term | 1,856,641.25 | 0.00 |
| 24000 · Payroll Liabilities | 79,239.94 | 79,422.54 |
| Total Other Current Liabilities | 3,560,415.16 | 1,527,008.80 |
| Total Current Liabilities | 8,274,153.09 | 5,578,726.91 |
| Long Term Liabilities | | |
| 20502 · 2022 Note | 29,999,779.74 | 10,871,279.74 |
| 25030 · 2019 Note A | 13,316,800.00 | 13,316,800.00 |
| 25035 · 2019 Note B | 2,229,136.94 | 2,781,778.88 |
| 25600 · Current Portion L/T Debt 2019B | -565,472.93 | -548,541.91 |
| 25805 · A/P Retainage Long-Term | 14,221.39 | 1,312,983.17 |
| 25809 · GASB 96 Long-term Subscription | 152,816.80 | 179,500.84 |
| 26010 · Pension Liability sum | 4,312,379.00 | 4,406,660.00 |
| 26110 · Deferred Pension Inflows | 141,660.00 | 199,506.00 |
| 26300 · Dererred Lease Inflow GASB 87 | 1,137,376.30 | 2,125,301.62 |
| Total Long Term Liabilities | 50,738,697.24 | 34,645,268.34 |
| Total Liabilities | 59,012,850.33 | 40,223,995.25 |
| Equity | 142,926,933.64 | 131,872,064.20 |
| TOTAL LIABILITIES & EQUITY | 201,939,783.97 | 172,096,059.45 |

Missoula County Airport Authority
Profit & Loss YTD Comparison
July 2025

| | Jul 25 | Jul 24 |
|--------------------------------------|--------------|--------------|
| Ordinary Income/Expense | | |
| Income | | |
| 30100 - Signatory Landing Fees | 108,542.73 | 79,647.09 |
| 30200 - Non Sig Landing Fees | | |
| 30201 - Air Incentive Landing Fee | 0.00 | -4,832.76 |
| 30200 - Non Sig Landing Fees - Other | 16,030.78 | 47,424.56 |
| Total 30200 - Non Sig Landing Fees | 16,030.78 | 42,591.80 |
| 30210 - Cargo Landing Fees | 4,461.17 | 6,618.81 |
| 30300 - Non-Based Landing Fees | 29,642.32 | 26,761.72 |
| 30400 - Signatory Rent | 54,862.51 | 41,875.63 |
| 30420 - Non-Sig Use Fees | | |
| 30421 - Air Incentive Use Fee | 0.00 | -5,651.25 |
| 30420 - Non-Sig Use Fees - Other | 21,853.60 | 64,061.25 |
| Total 30420 - Non-Sig Use Fees | 21,853.60 | 58,410.00 |
| 30430 - Signatory Use Fee | 133,133.70 | 94,226.20 |
| 30500 - Equipment/Space/Services | 550.00 | 0.00 |
| 30507 - Advertising Income | 32,290.33 | 20,243.00 |
| 30509 - Ground Handling | 170,740.05 | 144,532.45 |
| 30600 - FBO Rentals | 23,199.41 | 22,291.17 |
| 30800 - Fuel Flowage Fees | 7,040.13 | 19,497.21 |
| 30900 - Fuel Farm Leases | | |
| 30901 - Self Fueling | 361.94 | 0.00 |
| 30900 - Fuel Farm Leases - Other | 354.11 | 379.67 |
| Total 30900 - Fuel Farm Leases | 716.05 | 379.67 |
| 31000 - Coffee Concession | 1,263.25 | 1,220.01 |
| 31100 - Restaurant | 34,468.73 | 27,104.68 |
| 31110 - Liquor Concessions | 17,874.50 | 19,259.10 |
| 31300 - Rental Car % | 554,066.41 | 552,754.47 |
| 31400 - Rent Car Rent | 43,473.27 | 15,179.80 |
| 31600 - Rent Car Fuel | 64,487.68 | 44,909.24 |
| 31900 - USFS Hangar Rent | 20,826.51 | 20,810.46 |
| 32100 - Gift Shop Faber | 47,783.13 | 48,913.82 |
| 32200 - Travel Agency | 0.00 | 439.31 |
| 32300 - Terminal Rent | | |
| 32301 - Airport Suite | 833.33 | 0.00 |
| Total 32300 - Terminal Rent | 833.33 | 0.00 |
| 32400 - Parking Lot | 434,682.00 | 384,628.02 |
| 32800 - Ag Land Leases | 2,247.50 | 2,996.67 |
| 32900 - Non-Aeronautical Ground Rent | 28,098.95 | 30,892.75 |
| 32910 - Aeronautical Ground Rent | 16,484.40 | 15,321.44 |
| 33000 - Vending | 2,809.15 | 5,358.99 |
| 33800 - Off Airport Rent Cars | 33,577.70 | 13,954.93 |
| 34000 - Utilities Reimbursement | 5,513.96 | 3,089.25 |
| 34200 - Miscellaneous Income | | |
| 34203 - Airline Lav Dump | 0.00 | 150.00 |
| 34204 - Monthly Mailbox | 0.00 | 154.00 |
| 34205 - Airlines Electric Vehicle | 0.00 | 150.00 |
| 34206 - EE Parking Citation | 609.35 | 2,187.00 |
| 34208 - Smartcarte | 0.00 | 496.00 |
| 34200 - Miscellaneous Income - Other | 546.50 | 25,024.68 |
| Total 34200 - Miscellaneous Income | 1,155.85 | 28,161.68 |
| 34300 - Ground Transport | 43,743.90 | 39,006.45 |
| 42700 - Drain Pumping Fee | 0.00 | 260.00 |
| 81403 - TSA Checkpoint OTA | 1,231.66 | 1,231.66 |
| 85100 - Badging Fees Collected | 2,450.00 | 4,659.00 |
| Total Income | 1,960,134.66 | 1,817,226.48 |
| Gross Profit | 1,960,134.66 | 1,817,226.48 |

Missoula County Airport Authority
Profit & Loss YTD Comparison
July 2025

| | Jul 25 | Jul 24 |
|---|--------------|--------------|
| Expense | | |
| 32401 - Parking Management Fee | 7,666.67 | 8,583.33 |
| 32402 - Parking Hourly Wages | 35,140.50 | 32,636.50 |
| 32403 - Parking Credit Card Processing | 12,509.58 | 10,935.18 |
| 32404 - Parking Adjustments | -375.00 | -375.00 |
| 40100 - Wages | 275,627.12 | 260,299.26 |
| 40330 - Overtime Wages | 5,447.48 | 11,051.81 |
| 40600 - Fringe Benefits Expense | | |
| 40610 - Medicare ER | 5,682.11 | 5,133.51 |
| 40620 - PurPlan Expense | 25,255.68 | 22,685.35 |
| 40630 - MT SUI | 604.78 | 728.53 |
| 40640 - Health | 56,608.62 | 47,297.54 |
| 40641 - Vision ER | 963.82 | 880.12 |
| 40642 - Dental ER | 3,851.26 | 3,425.74 |
| 40645 - Life Ins ER | 136.74 | 123.84 |
| 40650 - PERS ER | 33,138.28 | 29,904.89 |
| 40660 - Worker's Comp | 7,164.33 | 9,060.32 |
| 40670 - Social Security ER | 2,495.04 | 2,181.05 |
| 40680 - LTD ER | 181.30 | 173.12 |
| 40690 - Flex Admin Fees | 50.00 | 50.00 |
| 40692 - Life Flight | 0.00 | 68.75 |
| 40693 - Virgin Pulse | 312.00 | 0.00 |
| 40600 - Fringe Benefits Expense - Other | -35,079.55 | -26,343.70 |
| Total 40600 - Fringe Benefits Expense | 101,364.41 | 95,369.06 |
| 41200 - Insurance Expense | 32,278.50 | 875.92 |
| 41300 - Accounting Expense | 4.95 | 984.83 |
| 41400 - Phone Charges | 3,157.92 | 3,382.11 |
| 41800 - Communication R&M | 0.00 | 225.20 |
| 42000 - Office Supplies | | |
| 42010 - Job Postings | 0.00 | 375.00 |
| 42020 - Postage | 496.19 | 66.04 |
| 42000 - Office Supplies - Other | 2,034.49 | 3,522.57 |
| Total 42000 - Office Supplies | 2,530.68 | 3,963.61 |
| 42100 - Computer Equipment Expense | 3,475.21 | 5,271.00 |
| 42200 - Electricity/Gas Expense | 48,072.34 | 36,590.11 |
| 42400 - Water Expense | 9,479.51 | 8,711.42 |
| 42500 - Sewer Expense | 4,286.61 | 1,916.88 |
| 42600 - Disposal Expense | 3,992.24 | 3,396.18 |
| 42800 - Disposal-Industrial | 97.32 | 523.06 |
| 43000 - Petroleum Products Expense | 6,447.50 | 5,882.06 |
| 43400 - Vehicle R&M | 2,867.75 | 5,326.59 |
| 43800 - Tools/Equipment | 3,870.47 | 4,228.60 |
| 44000 - Landscaping Expense | 0.00 | 64.00 |
| 44100 - Custodial Services | 46,865.00 | 40,445.00 |
| 44200 - Contracted Maintenance | 70,759.63 | 11,114.15 |
| 44302 - Jet Bridge R&M | 4,995.55 | 41.36 |
| 44400 - Electric Maintenance | 247.30 | 1,493.11 |
| 44600 - Plumbing Expense | 100.27 | 194.25 |
| 44800 - Mechanical/Supplies | 3,074.20 | 119.55 |
| 45000 - Building General R&M | 4,763.34 | 2,652.15 |
| 45104 - Rent Car R&M | 14,908.77 | 5,353.74 |
| 45105 - ATCT R&M | 7,550.37 | 542.80 |
| 45106 - USFS Hangar R&M | 227.40 | 144.92 |
| 45107 - BHS Parts and MX | 37.56 | 0.00 |
| 45108 - QTA Spare Parts | 29,406.18 | 0.00 |
| 45203 - Airfield Maintenance | 1,689.74 | 319.96 |
| 45400 - Landside Maintenance | 719.58 | 263.68 |
| 45600 - Airfield Lighting R&M | 0.00 | 448.63 |
| 45800 - Snow & Ice Removal | 426.88 | 0.00 |
| 46000 - Custodial Supplies | 8,264.98 | 9,303.09 |
| 46400 - Uniform Expense | 1,683.80 | 4,071.86 |
| 46600 - Employee Training Expense | 2,646.40 | 4,424.33 |
| 46800 - Travel Expense | 3,587.58 | 4,732.88 |
| 47000 - Memberships | 1,116.40 | 1,988.97 |
| 47200 - Safety Supplies/Equipment | 827.35 | 1,473.43 |
| 47400 - Meals & PR | | |
| 47402 - Staff Engagement | 334.62 | 0.00 |
| 47400 - Meals & PR - Other | 414.39 | 2,975.64 |
| Total 47400 - Meals & PR | 749.01 | 2,975.64 |
| 47501 - Marketing | 34,020.05 | 20,994.95 |
| 47600 - Consultants Expense | 209.98 | 1,652.61 |
| 47605 - Landing Fee Commission Expense | 5,928.46 | 2,387.74 |
| 47707 - Display Expenses | 18.29 | 0.00 |
| 49202 - Badging Expenses | 1,000.00 | 0.00 |
| 49203 - Badging / Compliance Contracts | 7,245.00 | 2,075.00 |
| 49204 - Employee Screening | 4,800.00 | 0.00 |
| 49205 - Annual IT Support Subscriptions | 32,284.00 | 7,984.75 |
| 49206 - On-demand IT Support | 765.00 | 7,284.42 |
| 49207 - Recurring IT Support Subscripti | 2,711.01 | 2,696.56 |
| 49208 - Rental Car Fuel | 76,100.06 | 77,860.19 |
| 49600 - Flight Ice | 540.00 | 0.00 |
| 80600 - Miscellaneous Expense | 3.00 | 1,870.40 |
| 80611 - BANK Charges | 3,334.53 | 83.53 |
| 80650 - Finance Charges | 377.08 | 65.72 |
| Total Expense | 931,925.51 | 716,901.08 |
| Net Ordinary Income | 1,028,209.15 | 1,100,325.40 |

Missoula County Airport Authority
Profit & Loss YTD Comparison
July 2025

| | Jul 25 | Jul 24 |
|--------------------------------------|--------------|--------------|
| Other Income/Expense | | |
| Other Income | | |
| 31500 · CFCs | 226,489.00 | 215,604.00 |
| 70200 · Interest Income-Unrestricted | 26,154.26 | 7,751.48 |
| 70400 · Project Restricted Interest | 43.01 | 34.62 |
| 89010 · Federal Programs | | |
| 89000 · Airport Improvement Grants | 1,615,497.49 | 1,116,987.50 |
| 89500 · PFC Contributions | 196,041.62 | 1,623.08 |
| Total 89010 · Federal Programs | 1,811,539.11 | 1,118,610.58 |
| Total Other Income | 2,064,225.38 | 1,342,000.68 |
| Other Expense | | |
| 80140 · Note 2019A Interest Expense | 44,530.41 | 44,530.41 |
| 80145 · Note 2019 B Interest Expense | 5,714.59 | 7,131.67 |
| 80150 · Note 2022 Interest Expense | 97,544.55 | 36,237.00 |
| 80300 · Depreciation | 714,288.96 | 670,467.22 |
| Total Other Expense | 862,078.51 | 758,366.30 |
| Net Other Income | 1,202,146.87 | 583,634.38 |
| Net Income | 2,230,356.02 | 1,683,959.78 |

Missoula County Airport Authority
Profit & Loss Budget Performance
July 2025

| Ordinary Income/Expense | Jul 25 | Budget | Jul 25 | YTD Budget | Annual Budget | YTD % of Annual Budget |
|--------------------------------------|------------------|------------------|------------------|------------------|-------------------|------------------------|
| Income | | | | | | |
| 30100 - Signatory Landing Fees | 108,543 | 92,166 | 108,543 | 92,166 | 845,217 | 12.84% |
| 30200 - Non Sig Landing Fees | 16,031 | 21,240 | 16,031 | 21,240 | 105,953 | 15.13% |
| 30210 - Cargo Landing Fees | 4,461 | 8,094 | 4,461 | 8,094 | 82,950 | 5.38% |
| 30300 - Non-Based Landing Fees | 29,642 | 22,749 | 29,642 | 22,749 | 184,797 | 16.04% |
| 30400 - Signatory Rent | 54,863 | 53,480 | 54,863 | 53,480 | 658,350 | 8.33% |
| 30420 - Non-Sig Use Fees | 21,854 | 31,137 | 21,854 | 31,137 | 153,211 | 14.26% |
| 30430 - Signatory Use Fee | 133,134 | 110,407 | 133,134 | 110,407 | 1,005,044 | 13.25% |
| 30500 - Equipment/Space/Services | 550 | | 550 | | - | |
| 30507 - Advertising Income | 32,290 | 19,061 | 32,290 | 19,061 | 225,000 | 14.35% |
| 30509 - Ground Handling | 170,740 | 176,782 | 170,740 | 176,782 | 1,212,371 | 14.08% |
| 30600 - FBO Rentals | 23,199 | 22,917 | 23,199 | 22,917 | 275,000 | 8.44% |
| 30800 - Fuel Flowage Fees | 7,040 | 23,186 | 7,040 | 23,186 | 105,000 | 6.70% |
| 30900 - Fuel Farm Leases | 716 | 375 | 716 | 375 | 4,500 | 15.91% |
| 31000 - Coffee Concession | 1,263 | 1,230 | 1,263 | 1,230 | 12,000 | 10.53% |
| 31100 - Restaurant | 34,469 | 23,717 | 34,469 | 23,717 | 198,000 | 17.41% |
| 31110 - Liquor Concessions | 17,875 | 18,780 | 17,875 | 18,780 | 158,000 | 11.31% |
| 31300 - Rental Car % | 554,066 | 538,264 | 554,066 | 538,264 | 2,400,000 | 23.09% |
| 31400 - Rent Car Rent | 43,473 | 38,750 | 43,473 | 38,750 | 465,000 | 9.35% |
| 31600 - Rent Car Fuel | 64,488 | 45,470 | 64,488 | 45,470 | 440,000 | 14.66% |
| 31900 - USFS Hangar Rent | 20,827 | 28,313 | 20,827 | 28,313 | 340,000 | 6.13% |
| 32100 - Gift Shop Faber | 47,783 | 47,326 | 47,783 | 47,326 | 334,000 | 14.31% |
| 32300 - Terminal Rent | 833 | | 833 | | - | |
| 32400 - Parking Lot | 434,682 | 328,167 | 434,682 | 328,167 | 4,360,000 | 9.97% |
| 32800 - Ag Land Leases | 2,248 | 3,289 | 2,248 | 3,289 | 37,000 | 6.08% |
| 32900 - Non-Aeronautical Ground Rent | 28,099 | 29,355 | 28,099 | 29,355 | 345,000 | 8.14% |
| 32910 - Aeronautical Ground Rent | 16,484 | 15,893 | 16,484 | 15,893 | 125,000 | 13.19% |
| 33000 - Vending | 2,809 | 4,627 | 2,809 | 4,627 | 30,000 | 9.36% |
| 33800 - Off Airport Rent Cars | 33,578 | 20,801 | 33,578 | 20,801 | 80,000 | 41.97% |
| 34000 - Utilities Reimbursement | 5,514 | 1,985 | 5,514 | 1,985 | 35,000 | 15.75% |
| 34200 - Miscellaneous Income | 1,156 | 5,270 | 1,156 | 5,270 | 30,000 | 3.85% |
| 34300 - Ground Transport | 43,744 | 36,658 | 43,744 | 36,658 | 155,000 | 28.22% |
| 34500 - Glycol Disposal | 0 | 0 | 0 | 0 | 0 | - |
| 42700 - Drain Pumping Fee | 0 | 0 | 0 | 0 | 0 | - |
| 81403 - TSA Checkpoint OTA | 1,232 | 1,250 | 1,232 | 1,250 | 15,000 | 8.21% |
| 85100 - Badging Fees Collected | 2,450 | 2,363 | 2,450 | 2,363 | 10,000 | 24.50% |
| Total Income | <u>1,960,136</u> | <u>1,773,102</u> | <u>1,960,136</u> | <u>1,773,102</u> | <u>14,426,393</u> | 13.59% |
| Gross Profit | 1,960,136 | 1,773,102 | 1,960,136 | 1,773,102 | 14,426,393 | 13.59% |

Missoula County Airport Authority
Profit & Loss Budget Performance
July 2025

| | Jul 25 | Budget | Jul 25 | YTD Budget | Annual Budget | YTD % of Annual Budget |
|---|-----------|---------|-----------|------------|---------------|------------------------|
| Expense | | | | | | - |
| 32401 - Parking Management Fee | 7,667 | | 7,667 | | | - |
| 32402 - Parking Hourly Wages | 35,141 | | 35,141 | | | - |
| 32403 - Parking Credit Card Processing | 12,510 | | 12,510 | | | - |
| 32404 - Parking Adjustments | (375) | | (375) | | | - |
| 40100 - Wages | 275,627 | 284,243 | 275,627 | 284,243 | 4,776,247 | 5.77% |
| 40330 - Overtime Wages | 5,447 | 5,952 | 5,447 | 5,952 | 70,000 | 7.78% |
| 40600 - Fringe Benefits Expense | 101,364 | 137,506 | 101,364 | 137,506 | 1,829,032 | 5.54% |
| 40800 - Legal Services | 0 | 0 | 0 | 0 | 30,000 | 0.00% |
| 41200 - Insurance Expense | 32,279 | 1,098 | 32,279 | 1,098 | 325,000 | 9.93% |
| 41300 - Accounting Expense | 5 | 1,200 | 5 | 1,200 | 105,000 | 0.00% |
| 41400 - Phone Charges | 3,158 | 4,395 | 3,158 | 4,395 | 53,640 | 5.89% |
| 41800 - Communication R&M | 0 | 268 | 0 | 268 | 21,400 | 0.00% |
| 42000 - Office Supplies | 2,531 | 4,243 | 2,531 | 4,243 | 35,750 | 7.08% |
| 42100 - Computer Equipment Expense | 3,475 | 8,142 | 3,475 | 8,142 | 47,400 | 7.33% |
| 42200 - Electricity/Gas Expense | 48,072 | 49,204 | 48,072 | 49,204 | 765,000 | 6.28% |
| 42400 - Water Expense | 9,480 | 10,446 | 9,480 | 10,446 | 85,000 | 11.15% |
| 42500 - Sewer Expense | 4,287 | 3,038 | 4,287 | 3,038 | 51,800 | 8.28% |
| 42600 - Disposal Expense | 3,992 | 4,171 | 3,992 | 4,171 | 40,000 | 9.98% |
| 42800 - Disposal-Industrial | 97 | 291 | 97 | 291 | 6,475 | 1.50% |
| 43000 - Petroleum Products Expense | 6,448 | 6,826 | 6,448 | 6,826 | 105,036 | 6.14% |
| 43400 - Vehicle R&M | 2,868 | 6,604 | 2,868 | 6,604 | 103,511 | 2.77% |
| 43600 - Equipment Rental | 0 | 0 | 0 | 0 | 2,000 | 0.00% |
| 43800 - Tools/Equipment | 3,870 | 7,753 | 3,870 | 7,753 | 78,867 | 4.91% |
| 44000 - Landscaping Expense | 0 | 610 | 0 | 610 | 10,000 | 0.00% |
| 44100 - Custodial Services | 46,865 | 46,831 | 46,865 | 46,831 | 580,000 | 8.08% |
| 44200 - Contracted Maintenance | 70,760 | 58,803 | 70,760 | 58,803 | 157,625 | 44.89% |
| 44302 - Jet Bridge R&M | 4,996 | 43 | 4,996 | 43 | 15,000 | 33.31% |
| 44400 - Electric Maintenance | 247 | 2,007 | 247 | 2,007 | 12,000 | 2.06% |
| 44600 - Plumbing Expense | 100 | 244 | 100 | 244 | 12,000 | 0.83% |
| 44800 - Mechanical/Supplies | 3,074 | 159 | 3,074 | 159 | 15,000 | 20.49% |
| 45000 - Building General R&M | 4,763 | 1,930 | 4,763 | 1,930 | 25,000 | 19.05% |
| 45104 - Rent Car R&M | 14,909 | 791 | 14,909 | 791 | 15,000 | 99.39% |
| 45105 - ATCT R&M | 7,550 | 418 | 7,550 | 418 | 5,000 | 151.00% |
| 45106 - USFS Hangar R&M | 227 | 228 | 227 | 228 | 5,000 | 4.54% |
| 45107 - BHS Parts and MX | 38 | 0 | 38 | 0 | 75,000 | 0.05% |
| 45108 - QTA Spare Parts | 29,406 | 32,000 | 29,406 | 32,000 | 32,000 | 91.89% |
| 45203 - Airfield Maintenance | 1,690 | 402 | 1,690 | 402 | 55,000 | 3.07% |
| 45400 - Landside Maintenance | 720 | 367 | 720 | 367 | 21,500 | 3.35% |
| 45600 - Airfield Lighting R&M | 0 | 899 | 0 | 899 | 15,900 | 0.00% |
| 45703 - Fog Abatement | 0 | 0 | 0 | 0 | 3,240 | 0.00% |
| 45800 - Snow & Ice Removal | 427 | 0 | 427 | 0 | 280,515 | 0.15% |
| 46000 - Custodial Supplies | 8,265 | 8,959 | 8,265 | 8,959 | 80,000 | 10.33% |
| 46400 - Uniform Expense | 1,684 | 4,748 | 1,684 | 4,748 | 66,113 | 2.55% |
| 46600 - Employee Training Expense | 2,646 | 8,670 | 2,646 | 8,670 | 132,097 | 2.00% |
| 46800 - Travel Expense | 3,588 | 6,984 | 3,588 | 6,984 | 140,911 | 2.55% |
| 47000 - Memberships | 1,116 | 2,646 | 1,116 | 2,646 | 57,600 | 1.94% |
| 47200 - Safety Supplies/Equipment | 827 | 1,394 | 827 | 1,394 | 32,525 | 2.54% |
| 47303 - Wildlife Mitigation | 0 | 0 | 0 | 0 | 8,000 | 0.00% |
| 47400 - Meals & PR | 749 | 5,153 | 749 | 5,153 | 56,500 | 1.33% |
| 47501 - Marketing | 34,020 | 18,566 | 34,020 | 18,566 | 185,000 | 18.39% |
| 47600 - Consultants Expense | 210 | 867 | 210 | 867 | 7,750 | 2.71% |
| 47605 - Landing Fee Commission Expense | 5,928 | 2,280 | 5,928 | 2,280 | 38,000 | 15.60% |
| 47707 - Display Expenses | 18 | 208 | 18 | 208 | 2,500 | 0.72% |
| 47717 - VIC Expenses | 0 | 125 | 0 | 125 | 1,500 | 0.00% |
| 49202 - Badging Expenses | 1,000 | 500 | 1,000 | 500 | 6,000 | 16.67% |
| 49203 - Badging / Compliance Contracts | 7,245 | 1,792 | 7,245 | 1,792 | 21,500 | 33.70% |
| 49204 - Employee Screening | 4,800 | 0 | 4,800 | 0 | 50,000 | 9.60% |
| 49205 - Annual IT Support Subscriptions | 32,284 | 8,381 | 32,284 | 8,381 | 53,410 | 60.45% |
| 49206 - On-demand IT Support | 765 | 11,717 | 765 | 11,717 | 51,000 | 1.50% |
| 49207 - Recurring IT Support Subscripti | 2,711 | 2,974 | 2,711 | 2,974 | 38,112 | 7.11% |
| 49208 - Rental Car Fuel | 76,100 | 71,160 | 76,100 | 71,160 | 415,000 | 18.34% |
| 49209 - ISS CCURE/accesscontrol/camera | 0 | 4,590 | 0 | 4,590 | 55,080 | 0.00% |
| 49300 - Parking | 0 | 0 | 0 | 0 | 7,500 | 0.00% |
| 49600 - Flight Ice | 540 | 720 | 540 | 720 | 6,000 | 9.00% |
| 80600 - Miscellaneous Expense | 3 | 0 | 3 | 0 | 600 | 0.50% |
| 80611 - BANK Charges | 3,335 | 0 | 3,335 | 0 | 0 | - |
| 80625 - TPA - EE benefits and Payroll | 0 | 0 | 0 | 0 | 30,000 | 0.00% |
| 80650 - Finance Charges | 377 | | 377 | | | - |
| Total Expense | 931,926 | 843,546 | 931,926 | 843,546 | 11,408,636 | 8.17% |
| Net Ordinary Income | 1,028,210 | 929,556 | 1,028,210 | 929,556 | 3,017,757 | 34.07% |
| Net Income | 1,028,210 | 929,556 | 1,028,210 | 929,556 | 3,017,757 | |

MISSOULA COUNTY AIRPORT AUTHORITY STATEMENT OF CASH FLOW For the Month Ended July 31, 2025

| | <u>31-Jul</u> |
|---|----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Cash received from customers | \$ 2,161,406 |
| Cash paid to suppliers | (210,014) |
| Cash paid to employees and employee benefits | <u>(578,158)</u> |
| Net cash flows from operating activities | <u>1,373,234</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | |
| Payments for capital assets | (4,765,840) |
| Interest paid on long-term debt | (439,542) |
| Principal payments on long-term debt | (139,818) |
| Federal contributions | 578,423 |
| Subsequent collections of capital contributions | <u>8,311</u> |
| Net cash flows from capital and related financing activities | <u>(4,758,466)</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | |
| Customer facility charges | 226,489 |
| Passenger facility charges | <u>196,042</u> |
| Net cash flows from noncapital financing activities | <u>422,531</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | |
| Interest and investment revenue | <u>26,196</u> |
| Net cash flows from investing activities | <u>26,196</u> |
| Net change in cash and investments | (2,936,504) |
| Cash and investments, beginning of June, 2025 | <u>20,225,696</u> |
| Cash and investments, end of June, 2025 | <u>\$ 17,289,192</u> |

| | <u>31-Jul</u> |
|---|---------------------|
| RECONCILIATION OF INCOME FROM OPERATIONS TO NET CASH FLOWS FROM OPERATING ACTIVITIES | |
| Income from operations | \$ <u>1,028,209</u> |
| Adjustments to reconcile loss from operations to net cash flows from operating activities: | |
| Change in receivables and other assets | 165,404 |
| Change in prepaid expenses | (352,910) |
| Change in unearned revenue, advance payment, and deferred inflows | 33,644 |
| Change in accounts payable and accrued expenses | <u>498,887</u> |
| Total adjustments | <u>345,025</u> |
| Net cash flows from operating activities | <u>\$ 1,373,234</u> |

MISSOULA COUNTY AIRPORT AUTHORITY OPERATING REVENUES & OPERATING EXPENSES For the Period Ended July 31, 2025 and 2024

Passenger Airline Aeronautical Revenue:

Passenger airline landing fees (signatory & non-signatory),
net air incentives
Terminal arrival fees, rents, net air incentives
Total

| | Jul-25 | Jul-24 | \$ DIFF. | % DIFF. | Jul-25 % of Gross | Jul-24 % of Gross | Change |
|----|----------------|----------------|---------------|-----------|----------------------|----------------------|-----------|
| \$ | 124,574 | \$ 122,239 | \$ 2,335 | 2% | 7% | 7% | 0% |
| | 209,850 | 194,512 | 15,338 | 8% | 11% | 11% | 0% |
| | <u>334,423</u> | <u>316,751</u> | <u>17,673</u> | <u>6%</u> | <u>18%</u> | <u>18%</u> | <u>0%</u> |

Non-Passenger Aeronautical Revenue:

Landing Fees from Cargo
Landing Fees GA, Military & USFS
FBO revenue; contract or sponsor-operated
Cargo and hangar rentals (USFS hangar & aeronautical ground rent)
Fuel sales and fuel flowage fees
Security Reimbursements from Fed govt.
Other non-passenger operating revenue (ground handling)
Total

| | | | | | | | |
|--|----------------|----------------|---------------|------------|------------|------------|-----------|
| | 4,461 | 6,619 | (2,158) | -33% | 0% | 0% | 0% |
| | 29,642 | 26,762 | 2,881 | 11% | 2% | 2% | 0% |
| | 23,915 | 22,671 | 1,245 | 5% | 1% | 1% | 0% |
| | 37,311 | 36,132 | 1,179 | 3% | 2% | 2% | 0% |
| | 71,528 | 64,406 | 7,121 | 11% | 4% | 4% | 0% |
| | 1,232 | 1,232 | - | 0% | 0% | 0% | 0% |
| | 170,740 | 144,532 | 26,208 | 18% | 9% | 8% | 1% |
| | <u>338,829</u> | <u>302,354</u> | <u>36,476</u> | <u>12%</u> | <u>18%</u> | <u>17%</u> | <u>1%</u> |

Non-Aeronautical Revenue:

Land and non-terminal facility leases and revenues
(ag lease & non-aeronautical ground rent)
Terminal-food and beverage
Terminal-retail stores & duty free
Terminal-services and other (advertising, vending, other)
Rental cars-excludes customer facility charges
Parking
Other (flight crew parking, badging, utilities reimbursement, other)
Ground transportation
Total

| | | | | | | | |
|--|------------------|------------------|---------------|-----------|------------|------------|-----------|
| | 30,896 | 33,889 | (2,993) | -9% | 2% | 2% | 0% |
| | 53,606 | 47,584 | 6,023 | 13% | 3% | 3% | 0% |
| | 47,783 | 48,914 | (1,131) | -2% | 3% | 3% | 0% |
| | 35,099 | 26,041 | 9,058 | 35% | 2% | 1% | 0% |
| | 631,117 | 581,889 | 49,228 | 8% | 33% | 33% | 0% |
| | 379,740 | 332,848 | 46,892 | 14% | 20% | 19% | 1% |
| | 9,953 | 36,170 | (26,217) | -72% | 1% | 2% | -2% |
| | 43,744 | 39,006 | 4,737 | 12% | 2% | 2% | 0% |
| | <u>1,231,940</u> | <u>1,146,342</u> | <u>85,598</u> | <u>7%</u> | <u>65%</u> | <u>65%</u> | <u>0%</u> |

Total Operating Revenue

| | | | | | | | |
|----|-----------|--------------|------------|----|------|------|--|
| \$ | 1,905,193 | \$ 1,765,446 | \$ 139,747 | 8% | 100% | 100% | |
|----|-----------|--------------|------------|----|------|------|--|

Operating Expenses

Personnel compensation and benefits
Communications and utilities
Supplies and materials
Contractual services
Insurance, claims and settlements

| | Jul-25 | Jul-24 | \$ DIFF. | % DIFF. | Jul-25 % of Gross | Jul-24 % of Gross | Change |
|----|---------|------------|-----------|---------|----------------------|----------------------|--------|
| \$ | 382,439 | \$ 366,720 | \$ 15,719 | 4% | 43.61% | 55.14% | -12% |
| | 69,086 | 54,520 | 14,566 | 27% | 7.88% | 8.20% | 0% |
| | 179,488 | 131,263 | 48,224 | 37% | 20.47% | 19.74% | 1% |
| | 213,692 | 111,742 | 101,951 | 91% | 24.37% | 16.80% | 8% |
| | 32,279 | 876 | 31,403 | 3585% | 3.68% | 0.13% | 4% |

Total Operating Expenses

| | | | | | | | |
|----|---------|------------|------------|-----|------|------|--|
| \$ | 876,984 | \$ 665,121 | \$ 211,863 | 32% | 100% | 100% | |
|----|---------|------------|------------|-----|------|------|--|

Net Operating Income

| | | | | | | | |
|----|-----------|--------------|-------------|--|--|--|--|
| \$ | 1,028,209 | \$ 1,100,325 | \$ (72,116) | | | | |
|----|-----------|--------------|-------------|--|--|--|--|

MISSOULA COUNTY AIRPORT AUTHORITY
LONG-TERM DEBT
For the Month Ended July 31, 2025

| FY 2026 | Balance June 30, 2025 | Proceeds from Borrowing | Payments | Balance July 31, 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 | 2,368,955 | - | (139,818) | 2,229,137 |
| ****Note payable to First Security Bank of Missoula - series 2022 | 29,999,780 | | - | 29,999,780 |
| | <u>\$ 45,685,535</u> | \$ - | <u>\$ (139,818)</u> | <u>\$ 45,545,717</u> |

Note payable activity for the month ended July 31, 2025:

| Amount |
|-------------------------|
| Proceeds from Borrowing |
| \$ - |
| Payments |
| \$ (139,818) |

Current estimated debt service payment; payable October 1, 2025

| Principal | Interest | Total |
|--|-------------------|-------------------|
| *Note payable to First Security Bank of Missoula - series 2019A | \$ 133,591 | \$ 133,591 |
| **Note payable to First Security Bank of Missoula - series 2019B | 17,144 | 157,836 |
| ***Note payable to First Security Bank of Missoula - series 2022 | 292,634 | 292,634 |
| | <u>\$ 443,369</u> | <u>\$ 584,061</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 August 22, 2025

Director's Statement: July enplanements ended with an increase of 2.2% as compared to July of 2024, with an all-time monthly record of 70,797 enplaned passengers. This would be our 18th month in a row with monthly increases and the 15th month in a row exceeding our previous monthly records. Across the United States, July ended at 101.0% of 2024 so we continue to surpass national numbers. Over the past 5 years (pre-pandemic) we have grown over 24%.

Misc: We have our runway closure starting Tuesday September 2nd at 8:00 am with a 127-hour fixed wing closure with scheduled reopening for Sunday September 7th at 3:00 pm. Lots of pre-work is in progress with nightly closures in effect.

Besides the runway work we still have plenty of terminal work going on. Our heated front sidewalk is wrapping back so we should get a front drive lane back for our customers in short order. The missing front glass is also now in stock, so the front of the building remodel is almost complete. Phase three gates should be turned over to us in a couple of weeks which includes one more jet bridge and a ground board position. In total we will have seven jet bridges with the ability to park nine overnight aircraft. This summer we had seven overnight aircraft to put the addition into perspective. First level bathrooms and future airline operation space work will continue into the fall.

The parking lot work is getting close; more needed economy parking lot parking spaces have been completed and quickly put to use. The old temporary rental car tent area is being paved over and turned into usable space. We are also taking advantage of moving the rental cars into their permanent home and repaving that area as well. That area is expected to have consistent use, so we are taking advantage of no cars in that area to rehabilitate that portion of the lot before we turn it back to long term customer parking.

During the runway shut down we hope to take advantage of that time and do a lot of housekeeping in the terminal inside and out. We are unsure how many cars will remain in our parking lots but hope to give it a paint refresh.

MSO hosted Boys and Girls Club for an airport tour this month.

Mark your calendar for the General Aviation BBQ which is Sunday September 14th 12-2 pm at the EAA Hangar at MSO (4198 Corporate Way, Unit 4)

We also will have a Veterans Honor Flight returning to Missoula on September 8th!

Fun fact: On a typical summer day, we have around 200 flight operations; this past Wednesday due to pop up fires in the area, our tower logged 327 operations that day.

Board Agenda:

- Capital Improvement Plan Discussion
- Notice of Intent to Adopt Updates to Primary Guidance Documents
- 4955 Aviation Way Lease with Avis-Budget Car Rental
- Window Cleaning Service Agreement with Z Water Solutions
- Allocation of Discretionary Funding to Runway Rehabilitation Project

Year in review: As our summer winds down, I would like to point out some of the things our staff has accomplished over the past year.

- Once again, we had a clean TSA audit and no FAA discrepancies.
- Independent auditors reported that our financial statements were presented fairly, in all material respects. This is referred to as an unmodified opinion or 'clean opinion'.
- Phase 2 opened of our new terminal, which included baggage claim, rental car offices, enlarged rental car lot, two new aircraft parking gates and additional concessions. This was a \$42 million project.
- We received nearly \$24 million in grants, which I believe is an all-time record. Currently we have expectations for additional year-end discretionary funding to come in September.
- We were the first airport in the state to fully swap out to a Fluorine-Free Foam (F3), away from the past industry standard of Aqueous Film Forming Foam which contained PFAS.
- The airport transitioned parking lot vendors, increased revenue by 32% in FY 2025.
- We completed the expanded economy parking and upgraded rental car lot.
- The Airport Master Plan has been submitted to the FAA for final review.
- FY 2025 budget expenses were held at 99% of forecast and revenue topped 113% of forecast.
- We had 15 consecutive record passenger months in a row and a 11.3% increase in calendar 2024 with 7.3% increase year to date.
- Received a Small Community Air Service Development Grant for \$875,000 to be utilized for winter Chicago service.
- Negotiated with American Airlines to provide winter service to Chicago, starting December 18, 2025.
- Alaska added twice-daily Portland flights while American added twice daily summer Dallas and Chicago flights, which doubled our historical service. Also, both United and American are flying Chicago service later into the fall than years past.

- The MSO Explore Pass implementation allows non-ticketed customers access to our post security vendors and to meet passengers at the gate upon arrival.
- Successfully awarded NWAAAE conference host for their 2026 annual conference and had the ability to showcase MSO to over 300+ attendees.

Missoula County Airport Authority

Agenda Action Sheet

Meeting Date: Tuesday, August 26, 2025

1. **TITLE:** Notice of Intent to Adopt Updates to Primary Guiding Documents (PGD) (no action required)

DISCUSSION ITEM

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

3. **TIME REQUIRED:** 5 Minutes

4. **BACKGROUND INFORMATION:** The process to update our PGD started late in 2019. They were first reviewed by a paid consultant, then numerous times by staff. They have been presented to the public three times for comment and review over the last six years. The documents we are presenting are the culmination of the input from all of these sources. The board should have these documents in their email for review.

This is the final opportunity for comments on the Primary Guiding Documents before they are presented to the Board for adoption at the September 30, 2025, monthly Board meeting.

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

6. **SUPPLEMENTAL AGENDA INFORMATION:** Draft Primary Guiding Documents can be found: <https://flymissoula.com/primary-guiding-documents-draft>

7. **RECOMMENDED MOTION:** No action necessary until final adoption in September, 2025

8. **PREPARED BY:** Dan Neuman, Business Development Manager

9. **COMMITTEE REVIEW:** none

Missoula County Airport Authority

Agenda Action Sheet

Meeting Date: Tuesday, August 26, 2025

1. TITLE: Capital Improvement Program (CIP)

Review, discussion and possible approval of the Missoula County Airport Authority's 5-year CIP.

ACTION ITEM

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

3. TIME REQUIRED: 10 Minutes

4. BACKGROUND INFORMATION:

The Federal Aviation Administration (FAA) reviews each airport's 5-year CIP on an annual basis. The CIP is required to demonstrate a detailed prioritized list of projects by year, identifying funding sources (entitlement, discretionary, PFCs, BIL, etc.). The deadline/timeline for the CIP is as follows:

- September 5: CIP provided to the Helena, MT Airport District Office
- September 5 – 29: Airport staff review and discuss CIP with Helena, MT Airport District Office
- September 30: Submit final CIP to the FAA

The CIP included in the board packet today is comprised of the following:

- Prior fiscal year (FY25) projects (green cells) – this is informational only and not a required component of the CIP.
- Fiscal year 2026 – 2032 projects (blue and white cells) – required information.
- Future and non-federal projects - this is informational only and not a required component of the CIP.
- A coded sketch of proposed development locations

5. BUDGET INFORMATION:

Historically, after leveraging federal grants with local funds, the Airport has approximately \$500K to \$1M available annually for non-federal projects (including staff's capital expenditure requests).

6. SUPPLEMENTAL AGENDA INFORMATION: Capital Improvement Program (CIP) and proposed development locations

7. RECOMMENDED MOTION: Move to pre-authorize staff to accept the Airport's 5-year CIP.

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

**MISSOULA MONTANA AIRPORT (MSO)
6-YEAR CAPITAL IMPROVEMENT PLAN (FY 2026-2032)**

| ITEM DESCRIPTION | FEDERAL FUNDS | | | | LOCAL FUNDS | | | TOTAL | NPIAS Priority Code |
|--|----------------------------|---------------------|--------------------|------------|--------------------|------------|--------------------|---------------------|------------------------|
| | Entitlement \$3,139,521 | Discretionary | BIL (AIG) | BIL (ATP) | ALTERNATIVE | PFC | Local | | |
| Current Annual Federal Funding | | | \$3,448,201 | | | | | \$6,587,722 | |
| FAA FY 2025 (Oct 2024 - Sep 2025) = MSO FY 2025 (July 2024 - June 2025) | | | | | | | | | |
| FY-25 PROJECT ACTUALS | | | | | | | | | |
| 1 Runway 12-30 (Construct) AIP-092 | \$2,462,318 | \$15,102,240 | | | | | \$1,279,652 | \$18,844,210 | 76 |
| 3 New Passenger Terminal Building (Construct) AIP-093 | | | \$3,448,201 | | | | \$1,279,652 | \$4,727,853 | 47 |
| 3 ATCT Modernization Project (Design/Construct) AIP-094 | | | | | \$969,366 | | \$83,298 | \$1,052,664 | 38 |
| 3 ZEV Acquisition (Design/Acquire) AIP-095 | | | | | \$126,274 | | \$18,396 | \$144,670 | |
| 3 Economy Lot Expansion (Design/Construct) Non-Fed | | | | | | | \$1,324,505 | \$1,324,505 | |
| 4 SRE Acquisition (Acquire) Non-Fed | | | | | | | \$2,260,242 | \$2,260,242 | |
| TOTAL FY-25 | \$2,462,318 | \$15,102,240 | \$3,448,201 | \$0 | \$1,095,640 | \$0 | \$6,245,745 | \$28,354,144 | |
| FY-25 FEDERAL FUNDS CARRYOVER | \$0 | | \$0 | | | | | \$0 | |
| FAA FY 2026 (Oct 2025 - Sep 2026) = MSO FY 2026 (July 2025 - June 2026) | | | | | | | | | |
| FY-26 FEDERAL FUNDS AVAILABLE (95% match) | | | | | | | | | |
| 1 New Passenger Terminal Building (Construct) | \$3,139,521 | | \$3,448,201 | | | | | \$6,587,722 | |
| 2 Runway 8-26 Repurposing (Design/Construct) | \$1,900,000 | | \$3,448,201 | | | | \$1,185,116 | \$4,633,317 | 47 |
| 3 TW-A Rehabilitation (Design) | \$570,000 | | | | | | \$100,000 | \$2,000,000 | 66 |
| 4 TW-G Reconstruction (Design) | \$665,000 | | | | | | \$30,000 | \$600,000 | 66 |
| TOTAL FY-26 | \$3,135,000 | \$0 | \$3,448,201 | \$0 | \$0 | \$0 | \$1,350,116 | \$7,000,000 | 71 |
| FY-26 FEDERAL FUNDS CARRYOVER | \$4,521 | | | | | | | \$4,521 | |
| FAA FY 2027 (Oct 2026 - Sep 2027) = MSO FY 2027 (July 2026 - June 2027) | | | | | | | | | |
| FY-27 FEDERAL FUNDS AVAILABLE (90% match) | | | | | | | | | |
| 1 TW-A Rehabilitation East (Construct) | \$3,144,042 | | | | | | | \$3,144,042 | |
| 2 TW-A Rehabilitation West (Construct) | \$3,144,042 | | | | | | \$349,338 | \$3,493,380 | 66 |
| TOTAL FAA FY-27 | \$3,144,042 | \$3,155,958 | \$0 | \$0 | \$0 | \$0 | \$700,000 | \$7,000,000 | 66 |
| FY-27 FEDERAL FUNDS CARRYOVER | \$0 | | | | | | | \$0 | |
| FAA FY 2028 (Oct 2027 - Sep 2028) = MSO FY 2028 (July 2027 - June 2028) | | | | | | | | | |
| FY-28 FEDERAL FUNDS AVAILABLE (90% match) | | | | | | | | | |
| 1 TW-G Reconstruction (Construct) | \$3,139,521 | | | | | | | \$3,139,521 | |
| 2 New ARFF Building (Design) | \$2,104,521 | \$5,545,479 | | | | | \$850,000 | \$8,500,000 | 71 |
| TOTAL FAA FY-28 | \$3,139,521 | \$5,545,479 | \$0 | \$0 | \$0 | \$0 | \$965,000 | \$9,650,000 | 71 |
| FY-28 FEDERAL FUNDS CARRYOVER | \$0 | | | | | | | \$0 | |
| FAA FY 2029 (Oct 2028 - Sep 2029) = MSO FY 2029 (July 2028 - June 2029) | | | | | | | | | |
| FY-29 FEDERAL FUNDS AVAILABLE (90% match) | | | | | | | | | |
| 1 New ARFF Building (Construct) | \$3,139,521 | \$6,760,479 | | | | | \$1,100,000 | \$11,000,000 | 71 |
| TOTAL FAA FY-29 | \$3,139,521 | \$6,760,479 | \$0 | \$0 | \$0 | \$0 | \$1,100,000 | \$11,000,000 | |
| FY-29 FEDERAL FUNDS CARRYOVER | \$0 | | | | | | | \$0 | |
| FAA FY 2030 (Oct 2029 - Sep 2030) = MSO FY 2030 (July 2029 - June 2030) | | | | | | | | | |
| FY-30 FEDERAL FUNDS AVAILABLE (90% match) | | | | | | | | | |
| 1 SRE Building Remodel (Construct) | \$3,139,521 | | | | | | | \$3,139,521 | |
| 2 New Chemical/Sand Storage Building (Construct) | \$1,474,521 | | | | | | \$163,835 | \$1,638,356 | 39 |
| TOTAL FAA FY-30 | \$3,139,521 | \$0 | \$0 | \$0 | \$0 | \$0 | \$348,835 | \$3,488,356 | 39 |
| FY-30 FEDERAL FUNDS CARRYOVER | \$0 | | | | | | | \$0 | |

**MISSOULA MONTANA AIRPORT (MSO)
6-YEAR CAPITAL IMPROVEMENT PLAN (FY 2026-2032)**

| ITEM DESCRIPTION | | FEDERAL FUNDS | | | | LOCAL FUNDS | | | TOTAL | NPIAS | |
|---|---------------------------------|---------------|---------------|-------------|-----------|-------------|-----|-------------|--------------|---------------|----|
| | | Entitlement | Discretionary | BIL (AIG) | BIL (ATP) | ALTERNATIVE | PFC | Local | | Priority Code | |
| FAA FY 2031 (Oct 2030 - Sep 2031) = MSO FY 2031 (July 2030 - June 2031) | | | | | | | | | | | |
| FY-31 FEDERAL FUNDS AVAILABLE (90% match) | | \$3,139,521 | | | | | | | \$3,139,521 | | |
| 1 | 1 AC Ramp Expansion (Design) | \$900,000 | | | | | | \$100,000 | \$1,000,000 | | 46 |
| TOTAL FAA FY-31 | | \$900,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$100,000 | \$1,000,000 | | |
| FY-31 FEDERAL FUNDS CARRYOVER | | \$2,239,521 | | | | | | | \$2,239,521 | | |
| FAA FY 2032 (Oct 2031 - Sep 2032) = MSO FY 2032 (July 2031 - June 2032) | | | | | | | | | | | |
| FY-32 FEDERAL FUNDS AVAILABLE (90% match) | | \$5,379,042 | | | | | | | \$5,379,042 | | |
| 1 | 1 AC Ramp Expansion (Construct) | \$5,379,042 | \$4,520,958 | | | | | \$1,100,000 | \$11,000,000 | | 46 |
| TOTAL FAA FY-32 | | \$5,379,042 | \$4,520,958 | \$0 | \$0 | \$0 | \$0 | \$1,100,000 | \$11,000,000 | | |
| FY-32 FEDERAL FUNDS CARRYOVER | | \$0 | | | | | | | \$0 | | |
| TOTAL FAA FY 2026-2032 | | \$21,976,647 | \$19,982,874 | \$3,448,201 | \$0 | \$0 | \$0 | \$5,663,951 | \$51,071,673 | | |

| FUTURE & NON-FED PROJECTS | | | | | | | | | | |
|--------------------------------------|---|---------------|---------------|------------|------------|-------------|------------|---------------------|---------------------|------------------------|
| | | FEDERAL FUNDS | | | | LOCAL FUNDS | | | TOTAL | NPIAS Priority Code |
| | | Entitlement | Discretionary | BIL (AIG) | BIL (ATP) | ALTERNATIVE | PFC | Local | | |
| A | New AWOS Installation (Site Selection, Design) FY-26 | | | | | | | \$65,000 | \$65,000 | 45 |
| B | Aircraft rescue and firefighting (ARFF) (Non-Fed) FY-26 | | | | | | | \$1,670,000 | \$1,670,000 | |
| C | Rental Car Fuel Pumps (Non-Fed) FY-26 | | | | | | | \$95,000 | \$95,000 | |
| D | Airfield Perimeter Fence (Non-Fed) FY-26 | | | | | | | \$50,000 | \$50,000 | |
| FY26 Subtotal | | | | | | | | \$1,880,000 | \$1,880,000 | |
| E | Aviation Way Reconstruction (Non-Fed) FY-27 | | | | | | | \$1,700,000 | \$1,700,000 | |
| F | Airfield Perimeter Fence (Non-Fed) FY-27 | | | | | | | \$250,000 | \$250,000 | |
| FY27 Subtotal | | | | | | | | \$1,950,000 | \$1,950,000 | |
| G | Terminal Parking Lot Phased Expansion (Non-Fed) FY-28 | | | | | | | \$1,725,000 | \$1,725,000 | |
| H | NAVAID Installation, RVRs (Non-Fed) FY-28 | | | | | | | \$900,000 | \$900,000 | 43 |
| I | NAVAID Improvements, FOTS (Non-Fed) FY-28 | | | | | | | \$3,850,000 | \$3,850,000 | 43 |
| J | SA CAT II Upgrade (Non-Fed) FY-28 | | | | | | | \$2,000,000 | \$2,000,000 | 43 |
| FY28 Subtotal | | | | | | | | \$8,475,000 | \$8,475,000 | |
| K | VOR Relocation (Non-Fed) FY-29 | | | | | | | \$4,500,000 | \$4,500,000 | 43 |
| L | Rental Car Fuel Island Relocation (Non-Fed) FY-30 | | | | | | | \$1,500,000 | \$1,500,000 | |
| TOTAL FUTURE PROJECTS | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$18,305,000 | \$18,305,000 | |

Missoula County Airport Authority

Agenda Action Sheet

Meeting Date: August 26, 2025

1. **TITLE:** Window Cleaning Service Agreement with Z Water Solutions

ACTION ITEM: Review, discussion, and possible approval of a one-year contract with two one-year extension options for window cleaning services at the Terminal.
2. **AGENDA CATEGORY:**
UNFINISHED BUSINESS **NEW BUSINESS** COMMITTEE REPORTS
INFORMATION/DISCUSSION ITEM
3. **TIME REQUIRED:** 5 Minutes
4. **BACKGROUND INFORMATION:** Airport staff have solicited quotes from several companies for window cleaning services at the Terminal. Z Water Solutions submitted the most competitive pricing estimate. Staff propose a one-year contract with two extension options of one year each, with year-over-year pricing increases not to exceed 5%.
5. **BUDGET INFORMATION:** Amount Required: \$43,000 for year one, potentially \$135,557.50 over three years
6. **SUPPLEMENTAL AGENDA INFORMATION:** N/A
7. **RECOMMENDED MOTION:** Move to approve a contract with Z Water Solutions in the amount of \$43,000 for Terminal window cleaning services.
8. **PREPARED BY:** AJ Bemrose, Building Maintenance Supervisor
9. **COMMITTEE REVIEW:** N/A

SERVICES AGREEMENT

THIS **SERVICES AGREEMENT** is made and entered into this __ day of _____, 2025, by and between the MISSOULA COUNTY AIRPORT AUTHORITY ("MCAA") and Z Water Solutions, a Montana limited liability company ("Contractor").

Recitals

1. The Missoula County Airport Authority owns and operates the Missoula Montana Airport in Missoula County, Montana ("the Airport").
2. MCAA is interested in obtaining window cleaning services.
3. Contractor provides window cleaning services and is qualified to do so.

NOW, THEREFORE, for and in consideration of the prompt payment of all amounts due under this Agreement and the performance of the covenants, terms and conditions of this Agreement, the sufficiency of which is recognized by both parties, the parties agree as follows:

1. Scope of Services. The Contractor shall provide window cleaning services in accordance with specifications identified in Exhibit A, which is incorporated herein by reference.
2. Fees. MCAA agrees to pay and the Contractor agrees to accept, in full payment for the performance of this Contract, \$43,000 per year (\$3,583.33 per month). The fees shall be invoiced by Contractor on a monthly basis and shall be paid by MCAA within thirty (30) days of receipt of Contractor's invoice. Invoices must include a report on Contractor's activities during the preceding month. Acceptance of full payment by Contractor shall constitute a waiver of all claims, of whatever kind or nature, by Contractor against MCAA.

Either MCAA or Contractor may request a fee adjustment on 30 days prior written notice to comply with any change in the Scope of Services requested by MCAA and agreed to in writing by both parties.

For additional tasks requested by MCAA that fall outside of the Scope of Work, Contractor shall bill MCAA at a rate of \$75 per hour. Correcting the results from inadequate performance of the Scope of Work, as determined by MCAA, shall not be considered supplemental tasks.

3. Term and Extension. This Agreement shall become effective on September 1, 2025 and will continue through August 31, 2026, unless terminated earlier as provided herein. At the sole discretion of MCAA, this agreement may be extended for up to two (2) additional one (1) year terms at an annual fee not to exceed 105% of the previous year's annual fee. To determine the new term's annual fee, the previous year's annual fee shall include any fee adjustments made due to changes in the Scope of Services

as discussed in Section 2 of this Agreement but shall not include any per hour charges for additional work outside of the Scope of Services. Such extensions must be made in writing and provided to the Contractor at least sixty (60) days prior to August 31 of the current year.

4. Badging Requirements. Contractor, its employees and/or sub-contractors that require access to secured areas of the Airport shall be obligated to complete all training and comply with all security requirements and directives issued by MCAA, Transportation Security Administration or other entity having security jurisdiction at the Airport. Contractor, its employees, and contractors will surrender security badges upon request by MCAA. Physical security media (badges and keys) remain the property of MCAA. Contractor and their employees and sub-contractors shall comply with all security related audits, inspections, and screenings. Contractor will immediately return badges to the Airport Public Safety Office when badge holder's employment is terminated, the badge is no longer needed, or the employee/contractor is on extended leave. Misuse of a badge or security procedures will bring about punitive action including suspension or revocation of one or all badges. Contractor shall be invoiced on a regular basis for badging fees as set forth in MCAA's Access Control Card Application. Fees shall be paid within 30 days of invoice.
5. Representatives. The MCAA Director of Maintenance shall be Contractor's primary contact for all services under this Agreement. Contractor has designated Zachary Dean as the individual responsible for providing the services under this agreement and for being MCAA's primary contact.
6. Independent Contractor Status. The parties agree that Contractor is an independent contractor for purposes of this Agreement and is not to be considered an employee of MCAA for any purpose. Contractor is not subject to the terms and provisions of MCAA's personnel policies handbook and may not be considered an MCAA employee for workers' compensation or any other purpose. Contractor is not authorized to represent MCAA or otherwise bind MCAA in any dealings between Contractor and any third parties. Each party will furnish to the other such cooperation and assistance as may be reasonably required and specified hereunder. However, at all times, each party shall remain an independent Contractor with respect to the other. Contractor will perform or provide its services free from the supervision, direction or control of MCAA. Contractor agrees that it shall comply with the applicable requirements of Montana law relating to worker's compensation insurance. Contractor shall provide proof of compliance in the form of workers' compensation insurance or documentation of corporate officer status and maintain such insurance or corporate officer status for the duration of this Agreement.
7. Compliance with Laws. Contractor, its officers, employees, agents, subcontractors, or those under its control, will at all times comply with applicable federal, state, and local laws and regulations, Airport rules, regulations, policies, procedures and operating

directives as are now or may hereinafter be prescribed by MCAA, all applicable health rules and regulations and other mandates whether existing or as promulgated from time to time by the federal, state, or local government, or MCAA including, but not limited to, permitted and restricted activities, security matters, parking, ingress and egress, environmental and storm water regulations and any other operational matters related to the operation of Airport. Contractor, its officers, employees, agents, subcontractors, and those under its control, will comply with safety, operational, or security measures required of Contractor or MCAA by the Federal Aviation Administration (FAA) or Transportation Security Administration (TSA). If Contractor, its officers, employees, agents, subcontractors or those under its control will fail or refuse to comply with said measures and such noncompliance results in a monetary penalty being assessed against MCAA, then, in addition to any other remedies available to MCAA, Contractor will be responsible and will reimburse MCAA in the full amount of any such monetary penalty or other damages. This amount must be paid by Contractor within 15 days from the date of the invoice or written notice.

8. Assignability. Contractor shall not assign any interest in this Agreement and shall not transfer any interest in the same without the prior written approval of MCAA.
9. Indemnification. To the fullest extent permitted by law, CONTRACTOR agrees to indemnify, defend and save MCAA, its officers, agents and employees harmless from and against any and all losses, damage, liability, claims, expenses, costs, fines, including but not limited to attorney's fees and court costs, and causes of action of every kind and character occasioned by, growing out of, or in any way arising or resulting from Contractor's presence on or use or occupancy of the Airport, Contractor's acts, omissions, negligence, activities, operations, professional negligence, or malpractice; Contractor's performance, non-performance or purported performance of this Agreement; or any breach by Contractor of the terms of this Agreement or any such acts, omissions, negligence, activities, operations, professional negligence, or malpractice of Contractor's officers, employees, agents, subcontractors, invitees, or any other person directly or indirectly employed or utilized by Contractor, that results in any bodily injury (including death) or any damage to property, including loss of use, incurred or sustained by any party hereto, any agent or employee of any party hereto, any other person whomsoever, or any governmental agency, regardless of whether or not it is caused in whole or in part by the negligence of a party indemnified hereunder.

In addition to the duty to indemnify and hold harmless, Contractor shall have the duty to defend MCAA, its agents, employees, and officers from all liabilities, claims, expenses, losses, costs, fines and damages (including but not limited to attorney's fees and court costs) and causes of action of every kind and character. The duty to defend under this section is independent and separate from the duty to indemnify, and the duty to defend exists regardless of any ultimate liability of Contractor, MCAA, or any

indemnified party. The duty to defend arises immediately upon written presentation of a claim to the Contractor.

10. Insurance. Contractor will be required to maintain general liability insurance in the amount of \$1,000,000.00 per occurrence and \$2,000,000.00 in the aggregate. Contractor will be required to provide professional liability insurance.

Contractor shall maintain automobile occurrence coverage with combined single limits for bodily injury, personal injury and property damage of \$500,000 per occurrence and \$1,000,000.00 aggregate per year to cover such claims as may be caused by any act, omission, or negligence of Contractor and its employees, agents, representatives, or subcontractors.

All insurance policies required, including workers' compensation insurance, must be from an insurance carrier licensed to do business in the State of Montana. Contractor agrees to provide proof of insurance prior to commencing work under this Agreement. MCAA must be listed as an additional insured on the general liability insurance certificate for this Agreement unless otherwise agreed to in writing by MCAA.

11. Modifications. This Agreement may be modified in writing at any time by mutual agreement of the Authority and Contractor.
12. Records. Contractor shall maintain sufficient records incident to the performance of this Agreement to enable MCAA to document the performance of the Agreement. Contractor shall allow access to those records by MCAA. Records shall be maintained for at least three years after completion of this Agreement.
13. Ownership and Publication of Materials. All reports, information, data and other materials prepared by Contractor pursuant to this Agreement are the property of the Authority, which has the exclusive and unrestricted authority to release, publish or otherwise use, in whole or in part, information relating thereto. No material produced in whole or in part under this Agreement may be copyrighted or patented in the United States or in any other country without the prior written approval of the Authority.
14. Public Access to Information. Contractor acknowledges that the Authority is a political subdivision of the State of Montana and its records are public and subject to disclosure under Montana law. Certain limited information may be protected from disclosure. Protected information includes information concerning individual privacy, legitimate trade secrets and other constitutionally protected proprietary information and certain information relating to individual or public safety. The parties agree to confer prior to disclosure of information relating to this Agreement and its performance which may include protected information.
15. Termination of Agreement. MCAA shall have the right to terminate this Agreement with or without cause, on giving thirty (30) days written notice to Contractor.

Each party shall have the right to terminate this Agreement with cause if:

- a. The other party violates any provision of this Agreement;
- b. The other party: (i) terminates or suspends its business; (ii) becomes subject to any bankruptcy or insolvency proceeding under Federal or Montana statute; (iii) becomes insolvent or subject to direct control by a trustee, receiver, or similar authority; (iv) has liquidated, voluntarily or otherwise; or (v) is unable to perform under the terms of this Agreement.

MCAA reserves the right to cancel this Agreement at any time in event of default or violation by Contractor of any provision of this Agreement. MCAA may take whatever action at law or in equity that may appear necessary or desirable to collect damages arising from a default or violation or to enforce performance of this Agreement.

16. Notices. A notice, demand or other communication under this Agreement by one party to the other shall be sufficiently given or delivered if it is dispatched by mail, postage prepaid, return receipt requested; delivered personally; or by electronic mail; and

- c. In the case of Contractor is addressed or delivered personally to:

Z Water Solutions LLC
3090 Flynn Lane
Missoula, MT 59808-5316
Attention: Zachary Dean

- d. In the case of the Authority, is addressed or delivered personally to:

Missoula County Airport Authority
5225 Highway 10 West
Missoula, MT 59808-9399
Attention: Brian Ellestad

17. Governing Law and Venue. This Agreement shall be construed and interpreted pursuant to the laws of the State of Montana. Venue for any dispute or suit concerning this Agreement shall be in Missoula County, Montana.
18. Merger. This Agreement represents the entire agreement of the parties hereto and NO REPRESENTATIONS, EXPRESS OR IMPLIED, have been made by any party except as contained herein. This Agreement is in substitution of and supersedes any and all prior agreements, discussions, understandings or conversations between the parties, their agents and employees pertaining to this transaction.
19. Partial Invalidity. If any term, covenant, condition, or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable the

remainder of the provisions hereof shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby.

20. Attorney Fees. In any action brought by either party to enforce any of the terms of this Agreement, the prevailing party in such action shall be entitled to costs, out-of-pocket expenses, expert and lay witness fees and expenses, and such reasonable attorney and paralegal fees as the court shall determine just including any such costs, out-of-pocket expenses and fees incurred on any appeals or in any bankruptcy proceeding.
21. Headings and Captions. The various headings, titles, subtitles, captions and numbers and the groupings of the provisions of this Agreement into separate sections and paragraphs are for the purpose of convenience only and are to be ignored in any construction of the provisions of this Agreement.
22. Waiver. The failure of MCAA or Contractor to insist upon strict performance of any of the terms, conditions, or covenants herein shall not be deemed a waiver of any rights or remedies that either may have and shall not be deemed a waiver of any subsequent breach or default in the terms, conditions or covenants contained in this Agreement.
23. Amendments. This Agreement may not be modified, altered or amended in any manner unless such modification, alteration or amendment is reduced to writing and executed by all parties to this Agreement.

IN WITNESS WHEREOF, the Authority and Contractor have executed this Agreement as of the date first written above.

MISSOULA COUNTY AIRPORT AUTHORITY

By: Brian Ellestad, Airport Director

CONTRACTOR

By: Zachary Dean

Missoula County Airport Authority

Agenda Action Sheet

Meeting Date: Tuesday, August 26, 2025

1. **TITLE:** Allocation of discretionary funding to the runway rehabilitation project

Review, discussion and possible approval of Federal Aviation Administration fiscal year-end discretionary grant

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 March 2025 the Missoula County Airport Authority (the Airport) submitted a grant application to the FAA to rehabilitate runway 12-30. The grant was approved and awarded in the amount of \$17,564,558.

Total project cost, including the replacement of an airfield electric generator, is approximately \$19.8M. Airport staff communicated the gap in funding to the FAA and requested a fiscal year-end discretionary grant of approximately \$1.24M. If the \$1.24M fiscal year-end discretionary grant is awarded to the Airport, federal financing for this project will be as follows:

| | | |
|--|----|------------------------|
| Federal grants (previously awarded) | \$ | 17,564,558 |
| *Federal fiscal year end discretionary | | 1,243,203 |
| | | <hr/> 18,807,761 |
| Airport required match | | 989,882 |
| Total project cost | \$ | <hr/> 19,797,643 <hr/> |

*Staff requests pre-approval to accept the estimated \$1.24M fiscal year-end discretionary grant.

5. **BUDGET INFORMATION:**
If the \$1.24M fiscal year-end discretionary grant is awarded to the Airport, the local match will be approximately \$65K.
6. **SUPPLEMENTAL AGENDA INFORMATION:** N/A
7. **RECOMMENDED MOTION:** Move to pre-authorize staff to accept a fiscal year-end discretionary grant and associated match for the runway 12-30 project, in an amount not to exceed \$1.5M.
8. **PREPARED BY:** Brian Ellestad, Airport Director

9. COMMITTEE REVIEW:

Missoula County Airport Authority

Agenda Action Sheet

Meeting Date: Tuesday, August 26, 2025

1. **TITLE:** Lease with Avis Budget Car Rental for 4955 Aviation Way
ACTION ITEM
2. **AGENDA CATEGORY:** (Please highlight)
UNFINISHED BUSINESS **NEW BUSINESS** COMMITTEE REPORTS
INFORMATION/DISCUSSION ITEM
3. **TIME REQUIRED:** 5 Minutes
4. **BACKGROUND INFORMATION:** MCAA owns property at 4955 Aviation Way which contains a commercial office (1,458 square feet), maintenance shop (2,012 square feet), and other improved ground (7,650 square feet), totaling approximately 11,120 square feet. The property is currently unoccupied. MCAA advertised the property in December 2025 and January 2025 and did not receive any interest to lease the property. MCAA thereafter released a limited offering to the three existing on-airport rental car companies.

Avis Budget Car Rental presented the highest monthly lease rate of \$5,000 with a proposed lease term of approximately 5 years commencing on September 1, 2025. Avis Budget Car Rental intends to use the property, its offices, shop, and parking for their Missoula operations.
5. **BUDGET INFORMATION:**
FY26 Budgeted Revenue: \$0
If approved, monthly revenue is \$5,000 or \$60,000 a year.
6. **SUPPLEMENTAL AGENDA INFORMATION:** Lease Agreement for Avis Budget Car Rental for 4955 Aviation Way.
7. **RECOMMENDED MOTION:** Move to authorize the Airport Director to sign the lease agreement for 4955 Aviation Way for a term of four years and 10 months to Avis Budget Car Rental.
8. **PREPARED BY:** William Parnell, Director of Finance and Administration.
9. **COMMITTEE REVIEW:** n/a

LEASE AGREEMENT

THIS LEASE AGREEMENT is made and entered into this ____ day of _____, 2025, by and between the MISSOULA COUNTY AIRPORT AUTHORITY, a municipal airport authority created pursuant to Montana law ("Lessor" or "MCAA") and Avis Budget Car Rental, LLC ("Lessee"), a Limited Liability Company registered to do business in the State of Montana.

Recitals

1. The Missoula County Airport Authority owns and operates the Missoula Montana Airport in Missoula County, Montana ("the Airport");
2. MCAA owns property at 4955 Aviation Way which contains a commercial office (1,458 square feet), maintenance shop (2,012 square feet), and other improved ground (7,650 square feet), total approximately 11,120 square feet ("the Property");
3. MCAA does not have a current need to utilize the Property for aviation purposes and desires to lease said Property for other commercial purposes;
4. MCAA advertised the Property in December, 2024, and January, 2025, and did not receive any interest to lease the Property;
5. MCAA released a Limited Offering to the three existing on-airport rental car companies to determine if there was interest in utilizing the Property for rental car operations.
6. After reviewing responses to the Limited Offering, Lessee presented the highest monthly lease rate of \$5,000 and was selected as the best offer;
7. MCAA recommended Lessee's lease proposal to the MCAA Board of Commissioners on July 29, 2025 and the Board approved the award of a contract to Lessee under the following terms of this Agreement.

NOW THEREFORE, for and in consideration of the prompt payment of all amounts due under this Agreement and the performance of the covenants, terms and conditions of this Agreement, the sufficiency of which is recognized by both parties, the parties agree as follows:

1. Lease. Lessor grants to Lessee the use of the Leased Property as described below for the limited purposes and uses as set forth in this Agreement.
2. Leased Property. The leased property consists of approximately 11,120 square feet of improved and unimproved land as shown on the attached Exhibit A, including:
 - a. Commercial Office Space: 1,458 square feet
 - b. Commercial Maintenance Shop/Garage: 2,012 square feet
 - c. Paved Parking Area and other Improved Land – 7,650 square feet
3. Condition, Examination and Acceptance of Leased Property. Lessee acknowledges that it has inspected the Leased Property, is satisfied with its condition, and accepts it in its present condition. Lessee acknowledges that its decision to enter into this Lease was based upon the Lessee's own inspection of the Leased Property and the Lessee's own judgment of its suitability and desirability for the Lessee's purposes, and that Lessee has

not been governed or influenced by any representation of the Lessor as to the condition, suitability, character or earning capacity of the Leased Property.

4. Term. The term of this Agreement shall commence on September 1, 2025 and continue for 4 years and 10 months, more or less, terminating at 11:59 p.m. on June 30, 2030, unless terminated sooner pursuant to the provisions of this Agreement.
5. Holding Over. In the event Lessee shall hold possession of the Leased Property after expiration or termination of this Agreement, then such holding shall be a holdover tenancy from month to month and is otherwise governed by the same conditions, restrictions, limitations and covenants as contained in this Agreement. The intent of this provision is not to extend the term of this Agreement after termination or expiration, but rather to insure that any occupancy or use of the Leased Property by Lessee after expiration or termination of this Agreement is in strict compliance with the conditions, restrictions, limitations and covenants of this Agreement governing Lessee's use of the Leased Property.
6. Rents and Fees. Effective September 1, 2025, Lessee agrees to pay to the MCAA a ground rent of \$5,000.00 per month based on the square footage of the Leased Property ("Rent").
 - a. Late Charge. Lessee must pay a late charge of ten cents (\$.10) for each one dollar of each payment that is more than twenty (20) days in arrears. Any payment made after that date will not be considered complete unless it includes this late payment charge. Lessee will be in default under this Agreement until the late charges are paid in full.
 - b. Time and Place of Payment. The Rent shall be paid on the first day of each and every calendar month, once Rent commences. All payments made under this Agreement will be sent to MCAA at the address set forth in this Agreement, or to whatever other person and/or address MCAA designates in writing, or paid by Automated Clearing House (ACH) payment.
7. Taxes and Assessments. Lessee shall timely pay any and all taxes, fees, assessments and charges owed as a result of or arising out of Lessee's use and occupancy of the Leased Property as set forth in the Primary Guiding Documents. If requested in writing by MCAA, Lessee shall provide MCAA with proof of payment of all such taxes and assessments. Notwithstanding the foregoing, Lessee shall not be responsible for any land or real property taxes on the Property.
8. Utilities and Services.
 - a. Lessor Responsibilities. Lessor is responsible for contracting and paying for standard utilities and services furnished to the Leased Property during the term of this Agreement, including electric, gas, water, and sewer. Lessor shall ensure

timely payment of all charges for utilities and services supplied to the Leased Property, including any special improvement district assessments levied by government authorities applicable to the property. The sand/oil separator and sewer tank shall be pumped out by the Lessor approximately every six (6) months.

- b. Lessee Responsibilities. Lessee is responsible for contracting and paying for all other utilities and services furnished to the Leased Property during the term of this Agreement, including but not limited to garbage, alarm, telephone, internet, janitorial, and snow removal on sidewalks.
- c. Utility Cost Sharing. In the event that the combined monthly cost of electric and gas utilities paid by the Lessor exceeds five hundred dollars (\$500.00), Lessee shall be responsible for the amount exceeding five hundred dollars (\$500.00). Any such excess amount shall be due and payable upon invoicing by the Lessor.
- d. Snow Removal. Lessor, at its cost, will provide intermittent snow removal for the Property's parking lot at a frequency and timing determined in the sole discretion of the Lessor. If Lessee requires additional snow removal for the parking lot, it may contract for that additional service at the sole cost of the Lessee.

d.e. Interruption of Utilities. Lessor shall not be liable to Lessee for damages or otherwise if any utility shall become unavailable from any public utility company, public authority or any other person or entity, supplying or distributing such utility or for any interruption in a utility service including, without limitation, any heating, ventilation or air conditioning caused by the making of any necessary repairs or improvements or by any cause beyond Lessor's reasonable control, and the same will not constitute or be construed as a termination of this Agreement or as a constructive or other eviction of Lessee. Notwithstanding the foregoing, if such utility interruption is caused wholly or in part by the negligent or willful act or omission of the Lessor, its authorized agents, servants, employees, contractors or licensees, and lasts more than two (2) business days, Lessee's Rent shall abate until such services are restored. Further, Lessee shall have the option to cancel this Agreement should the interruption, for which the Lessor is responsible as described above, continue for more than ten (10) consecutive business days.

- 9. Use of Leased Property. Lessee's use of the Leased Property pursuant to this Agreement is strictly limited to the following:

Administrative offices, storage, shop/mechanical/warehouse to support the Lessee's on-airport rental car operations. General office use, vehicle maintenance and repair, welding, electric vehicle charging, vehicle fueling and defueling (ancillary to repair), vehicle service, acceptance of vehicles for repair, service and cleaning, parking for employees, agents, and visitors, parking/storage/stacking of vehicles awaiting repair, administrative support, and for such other lawful purposes incidental thereto.

No other uses or operations are permitted under this Agreement without the prior written approval of Lessor. Lessee must submit to Lessor a detailed written description of proposed new uses or operations. Lessor's consent will not be unreasonably withheld provided that the new use or operation is:

- a. Consistent with MCAA's overall mission;
- b. In compliance with MCAA's grant assurances to the FAA;
- c. Compatible and consistent with current and planned future uses of the Airport's facilities and property;
- d. In compliance with all applicable federal, state, and local laws, regulations, and/or ordinances; and
- e. Consistent with MCAA policies as they may exist at the time of the proposed new use or operation.

10. Applicable Laws. The Agreement is subject to all applicable federal, state, and local laws and regulations governing the use of Airport property including those of the FAA, the State of Montana, and Missoula County Airport Authority. Lessee agrees to comply with all such laws and regulations in all its operations on and uses of the Leased Property, including MCAA's Primary Guiding Documents.

11. MCAA's Reserved Rights. MCAA reserves the following rights:

- a. For the use and benefit of the public, a right of flight for the passage of aircraft in the airspace above the surface of the Leased Property, together with the right to cause in the airspace such noise as may be inherent in the operations of aircraft now known or hereafter used for navigation of or flight in the airspace and for use of the airspace for landing on, taking off from, and/or operating on the airport.
- b. The right to install, lay, construct, maintain, repair and operate such sanitary sewers, drains, storm water sewers or drains, pipelines, telephone and power lines and other such utility or service lines with necessary or convenient equipment and accessories over, in, upon, through, across, and along the Leased Property or any part thereof as will not unreasonably interfere with Lessee's operations under this Agreement and to enter upon the Leased Property for any and all such purposes. MCAA further reserves the right to grant franchises, easements, rights-of-way and permits in, over and upon, along or across any and all such portions of the Leased Property as MCAA may elect so to do.
- c. The right to further develop or improve its property as it sees fit regardless of the desires or views of Lessee and without interference or hindrance from Lessee.
- d. The right to grant easements, rights of way and permits in, over and upon, along or across any and all such portions of the Leased Property as Lessor may elect to do.

- e. The exercise of any rights under this sub-section are subject to the following conditions:
 - i. No right of the Lessor provided for herein shall be exercised so as to interfere unreasonably with the Lessee's operations under this Agreement.
 - ii. Lessor agrees to consult with Lessee concerning construction activities which may impact Lessee's operations.
 - iii. Lessor agrees that any right as set forth herein shall not be exercised unless a prior written notice is given to Lessee.
 - iv. Lessor agrees that it will cause the surface of the Leased Property to be restored to its previous condition upon the completion of any required construction.
 - f. Notwithstanding anything contained in this Agreement that may be or appears to be to the contrary, it is expressly understood and agreed that the rights granted under this Agreement for Lessee to use portions of the Airport outside the Leased Property are non-exclusive. MCAA reserves the right to grant similar privileges or leases to another operator or other operators on other parts of the Airport including for operations the same as or similar to Lessee's.
12. Obstructions and Airport Hazards Prohibited. Lessee expressly agrees to restrict the height of structures, objects, natural growth and vegetation, and any other obstructions on the Leased Property to such a height as to comply with FAA rules and regulations. Lessee expressly agrees to prevent any use of the Leased Property that would interfere with or adversely affect the operation or maintenance of the Airport or otherwise constitute an airport hazard.
13. Existing Easements. Lessee accepts the Leased Property subject to any and all existing easements, liens, or other encumbrances.
14. Lease Subordinate to Rights of the U.S. Government. This Agreement is subordinate to the provisions and requirements of any existing or future agreement between MCAA and the United States of America relative to the development, operation, or maintenance of the Airport. This Agreement is subject to whatever right the United States Government has affecting the control, operation, regulation and/or taking over of the Airport.
15. Construction on or Alteration of the Leased Property. The following terms and conditions shall govern the alteration or construction of any improvements, buildings or structures on the Leased Property and any alterations of such buildings or structures:
- a. Prior to commencing construction or alteration of any improvements on the Leased Property, Lessee shall comply with the MCAA Development Guidelines and any other applicable provisions in MCAA's Primary Guiding Documents. The

Development Guidelines and Primary Guiding Documents require, in part, that the Lessee submit plans and specifications for the proposed construction to the Authority or its designate and that the plans and specification be approved in writing prior to the commencement of construction.

- b. Prior to beginning any construction on or alteration to the Leased Property, Lessee must obtain all building or construction permits or licenses applicable to the project. To the extent necessary for any construction undertaken on the Leased Property by Lessee, Lessee shall pay for the movement, installation and/or replacement of any utility, sewer, electrical, gas, phone, water and any other utility or service lines within the Leased Property. To the extent necessary for any construction undertaken on the Leased Property by Lessee, Lessee will pay the cost of bringing electrical, gas, phone and water lines and any other necessary utilities to the nearest boundary line of the Leased Property from where they are currently located. Lessee will pay for and install any meters and/or related equipment on any utilities supplied to the Leased Property as may be necessary to allocate the cost of the monthly utility services to Lessee.
- c. Upon completion of any construction work on the Leased Property, Lessee shall submit to MCAA a written certification from an architect licensed in the state of Montana or certified plans and statement provided by the builder that the work has been completed in compliance with the plans and specifications and in compliance with Montana State and Federal applicable laws and regulations, including building, fire and safety codes.
- d. Upon completion of any construction and before occupancy of any structures, Lessee shall provide to Lessor as-built or as-constructed plans and specifications in both written and electronic form.
- e. If construction has altered the footprint of the building, Lessor shall re-survey the Leased Property after completion of construction to account for changes in boundaries and any other changes to the Leased Property. Lessee shall be responsible for the cost of the survey and shall pay the invoice for such cost within 30 days of receipt. Upon completion of the survey, it shall replace the current Exhibit A. The amended square foot charges shall take effect on the first day of the month following completion of the survey.

16. Liens and Encumbrances. Lessee agrees to keep the Leased Property free of construction liens or other similar liens and encumbrances. Lessee agrees to indemnify and hold MCAA harmless from and against any and all claims, liens, demands, costs, and expenses of whatsoever nature for any work done, labor performed or materials furnished to or at the Leased Property, including attorney fees, expenses and costs. This paragraph does not prohibit Lessee from granting consensual mortgages and/or liens on its leasehold interest and any structures or building placed on the Leased Property, provided Lessee obtains MCAA's prior written approval for such liens as required by MCAA's Primary Guiding Documents.

17. Maintenance of Leased Property. Except as set forth in Section 20(d) herein below, Lessee is responsible for all maintenance, cleaning, and repair of the Leased Property, including the specific items set forth in this section and any requirements set forth in MCAA's Primary Guiding Documents. If the Leased Property is not properly maintained as required, MCAA may cause such repair, maintenance and/or cleaning to be done after giving written notice to the Lessee. Lessee must pay the cost of such work within ten (10) days after being billed by MCAA.

- a. Lessee agrees to repair and maintain the Leased Property and all improvements in good order and repair, including but not limited to repairing damage made to the Property during the lessee's occupancy.
- b. Lessee agrees to keep the Leased Property and all improvements in a neat, clean, and orderly condition including, but not limited to, the prevention of the accumulation of any trash, debris, litter, refuse or waste materials.
- c. The long-term storage of materials/supplies, equipment (motorized equipment excepted), parts and packing materials and all other support items outside the facility and in the public view is prohibited without MCAA's prior written approval. Any outdoor storage of any materials must comply with all applicable environmental requirements including but not limited to storm water pollution regulations.
- d. Any damages caused by Lessee's use and/or spillage of petroleum products shall be repaired by and at the sole expense of the Lessee after obtaining the prior written approval of MCAA of detailed plans for the repair work in compliance of all federal, state and local regulations. If Lessee fails to properly repair any such damage after written notice from MCAA, then MCAA may cause such repairs to be made and bill Lessee for all the costs associated with the repairs.
- e. MCAA's representative shall have the right, 24 hours after written notice, to inspect the Leased Property to determine if Lessee is complying with the provisions of this Agreement. Lessee's representative may accompany MCAA's representative on all inspections.

18. Use of Public Airport Facilities. Lessee is granted the nonexclusive use of all public Airport facilities. All such use shall be in accordance with the laws of the United States of America, the State of Montana, and the rules and regulations promulgated by MCAA with reference to aviation, air navigation and general Airport operations.

19. Non-Discrimination. Lessee agrees to comply with all federal and state laws, rules, and regulations regarding non-discrimination, including any such laws, rules or regulations of the U.S. Department of Transportation, Title 49, Part 21 and 26.

- a. Notwithstanding anything to the contrary contained in this Agreement, the parties agree that Lessee is responsible for compliance with the Americans With Disabilities Act of 1990 (the "ADA") for any and all activities on the Leased Property, including compliance with the provisions of Title III of the ADA for any

construction, renovations, alterations, and repairs made by Lessee within or on the Leased Property during the term of this Agreement.

- b. Lessee agrees for the term of this Agreement, and any renewals, that all hiring of employees must be on the basis of merit and qualifications, and that it shall not discriminate on the basis of race, color, religion, creed, political ideas, sex, age, marital status, physical or mental disability, or national origin.
- c. Noncompliance with the above provisions shall constitute a material breach of this Agreement. In the event such noncompliance is not corrected within thirty (30) days after written notice to Lessee by MCAA, MCAA shall have the right to terminate this Agreement and the estate created without liability therefor or at the election of MCAA or the United States either or both shall have the right to judicially enforce said provisions.

20. Obligations of MCAA.

- a. MCAA covenants and agrees that upon execution of this Agreement, the Missoula County Airport Authority is the owner of the Leased Property and has good title thereto, free and clear of all liens and encumbrances having priority over this Agreement but subject to the normal and customary restrictions and limitations associated with a public airport and/or the limitations and restrictions set forth in this Agreement.
- b. MCAA warrants to Lessee peaceful possession and quiet enjoyment of the Leased Property during the term of this Agreement conditioned upon timely and complete performance of Lessee's obligations under this Agreement and subject to the limitations and restrictions set forth in this Agreement.
- c. MCAA covenants and agrees that during the term of this Agreement it will operate and maintain Missoula Montana Airport and its public airport facilities as a public airport consistent with and pursuant to the assurances given by MCAA to the United States Government under the Federal Airport Act. MCAA shall maintain access to the Terminal building and terminal ramp in good and adequate condition for use by vehicles and fuel trucks and shall maintain such access to the Leased Property during this Agreement, subject to changes, alterations and interruptions in such access as may be necessary during construction, emergencies or special events.
- d. MCAA shall make required repairs and replacements only to the core building systems and components in the case of failure or imminent failure so long as such failure or imminent failure is not due to the actions or neglect of the Lessee or their officers, agents, employees, contractors, servants, invitees or guests. Core building systems shall include the roof, foundation, exterior walls, interior structural walls, and other structural components of the Property and the mechanical, electrical, water, septic, and other core building systems of the Property. All other

repairs and maintenance will remain the responsibility of the Lessee as described in Section 17, including repairs and maintenance of the core building systems that do not rise to the level of failure or imminent failure or are the result of the actions or neglect of the Lessee or their officers, agents, employees, contractors, servants, invitees or guests.

21. Default by Lessee. In the event of a default by Lessee in the performance of any covenant, term, condition, or obligation or violation of any term of this Agreement and such default is not corrected within thirty (30) days after written notice to Lessee by MCAA, MCAA may pursue any and all legal remedies available. If the default is not capable of being corrected within thirty (30) days, then Lessee must commence corrective action within the thirty (30) days and diligently pursue it to completion.
22. MCAA's Rights Upon Default. If the MCAA notifies the Lessee in writing that it is in default under this Agreement, and the Lessee fails to cure the default within the time set forth in the notice, MCAA may, without making further notice or demand upon the Lessee, take any or all of the following actions:
- a. Leave this Agreement in effect, permit the Lessee to remain in possession of the Leased Property, and bring an action or actions against the Lessee to recover the amounts owed by the Lessee under this Agreement as they become due, and to recover any other amounts necessary to compensate the MCAA for all detriment caused by the Lessee's failure to perform its obligations under this Agreement. The abandonment of the Leased Property by the Lessee will not affect the Lessee's obligations under this Agreement.
 - b. Notify the Lessee in writing that the Agreement is terminated, and demand that the Lessee immediately relinquish possession of the Leased Property. The MCAA may take this action either as an alternative to or subsequent to exercising the remedies set forth in sub-section (a) of this paragraph. If the Lessee does not relinquish possession of the Leased Property, the MCAA may enter and take possession of the Leased Property, may remove the property and personnel of the Lessee from the Leased Property at the expense of the Lessee, and may store the Lessee's personal property in any reasonable manner and place selected by the MCAA, without liability for any physical damage or financial loss that may be caused to the Lessee by such removal. The Lessee agrees to reimburse the MCAA for all expenses of and all damage caused by the repossession of the Leased Property and the removal and storage of the Lessee's property.
 - c. Hold, renovate, or dispose of the Leased Property or any part of the Leased Property on any terms selected by the MCAA, free and clear of any rights of the Lessee.

- d. Relet the Leased Property in any commercially reasonable manner, and apply the proceeds, after deducting all costs and expenses incurred in connection with retaking possession of, remodeling, and reletting the Leased Property, in payment of the Lessee's obligations under this Agreement, with the Lessee remaining responsible for any deficiency.
 - e. If Lessee's default consists of failure to obtain, maintain or pay for any of the insurance policies which this Agreement requires it to maintain, or failure to pay any tax, assessment, or other charge which this Agreement requires it to pay, or failure to keep the Leased Property free from liens, levies and encumbrances, or failure to indemnify the MCAA against any claim, action, damage, loss, injury, demand, liability, cost or expense, the MCAA will have the right, but not be obligated, to take that action itself, and to bill the Lessee for the costs of taking that action. If the Lessee fails to pay such costs with the next payment due under this Agreement, the Lessee agrees to pay the late charge and interest on those costs at the rates provided for in paragraphs 6(j) and 6(k), respectively, of this Agreement.
 - f. Pursue any and all other rights or remedies available to the MCAA at law or in equity.
 - g. Notwithstanding the foregoing, Lessee shall not be liable to MCAA for any consequential or punitive damages.
23. Notice of Default Fee. If an event of default occurs and the MCAA sends a notice of default to Lessee, Lessee must pay the MCAA \$300 per notice to reimburse MCAA for the costs of sending the notice of default. This fee will be set forth in the notice of default, and the default will not be considered cured until this fee is paid.
24. Hold Harmless. Lessee agrees to indemnify and hold MCAA and its officers, agents, and employees harmless from and against any and all claims, demands, loss or liability of any kind or nature which MCAA, its officers, agents and employees may sustain or incur or which may be imposed upon them for injury to or death of persons or damage to property arising out of or in any manner connected with the fault, negligence or lack of care of Lessee, its officers, agents or employees in its operations at the Airport. MCAA agrees to indemnify and hold Lessee and its officers, agents, and employees harmless from and against any and all claims, demands, loss or liability of any kind or nature which Lessee, its officers, agents and employees may sustain or incur or which may be imposed upon them for injury to or death of persons or damage to property arising out of or in any manner connected with the fault, negligence or lack of care of MCAA, its officers, agents or employees in the use of the Leased Property.
25. Insurance. During the term of this Agreement, the Lessee will obtain and maintain the following kinds and amounts of insurance with respect to the Leased Property:

- a. Commercial general liability insurance with a reputable company insuring against liability for bodily injury and property damage occurring in, on or around the Leased Property, in an amount not less than Two Million Dollars (\$2,000,000.00) combined single limit of bodily injury and property damage, and shall name MCAA as an additional insured.
 - b. Property and casualty insurance with a reputable company insuring any personal property and fixtures on the Leased Property against all risks in an amount not less than the replacement value of such items.
 - c. Any other insurance that is customarily required for the type of business activity conducted by Lessee and that MCAA may request in writing that Lessee obtain.
 - d. All such insurance policies will be in a form or forms which satisfy the requirements of MCAA's Primary Guiding Documents as the same may exist or be amended from time to time. Lessee shall deliver to MCAA, upon execution of this Lease and annually thereafter, a certificate of all required insurance showing it to be in effect and providing that it will not be canceled without at least thirty (30) days prior written notification to MCAA. The procuring of such policy or policies of insurance shall not be construed to be a limitation upon Lessee's liability under the hold harmless agreements set forth in this Agreement, nor as full performance of Lessee's part of the indemnification provisions of this Agreement. Regardless of the existence of insurance, Lessee's obligation is the full and total amount of any damage, injury or loss caused by the fault, negligence or lack of care of Lessee, its officers, agents or employees in its operations at the Airport.
26. Destruction of Leased Property. If the Leased Property or any part thereof is damaged or destroyed by reason of any cause other than Lessee's fault or negligence, the parties agree to commence and diligently pursue to completion the repair or reconstruction of the Leased Property by MCAA and Lessee's property by Lessee, in which event this Agreement shall remain in full force and effect, or at Lessee's option, Lessee may terminate this Agreement upon written notice to MCAA within thirty (30) days after the damage or destruction of the Leased Property. Lessee's Rent obligations shall abate or be proportionately reduced to the extent Lessee is unable to use the Leased Premises following a casualty, until the Leased Property is restored.
27. Abandonment. If Lessee shall abandon or be dispossessed by process of law or otherwise, any personal property belonging to Lessee and left on the Leased Property thirty (30) days after such abandonment or dispossession shall be deemed to have been transferred to Lessor and Lessor shall have the right to remove and dispose of the same without liability to account to Lessee or to any person claiming under Lessee.
28. Termination by Lessee. If, during the term of this Agreement, any law or ordinance should come into effect which so restricts the use to which the Leased Property can be put that the Lessee is unable to use the Leased Property in the manner contemplated in this Agreement, then the Lessee may upon first obtaining written consent from the holder of

any lien or encumbrance upon the Leased Property and upon sixty (60) days written notice to MCAA terminate this Agreement. In the event of termination by Lessee under this clause, Lessee shall pay to MCAA all rents and fees and other consideration up to the date of termination.

29. Termination by MCAA. In addition to termination resulting from Lessee's default, MCAA may terminate this Agreement with written notice to Lessee for the following reasons:

- a. In the event that any court or governmental agency having jurisdiction over MCAA shall mandate the termination of this Agreement or mandate changes in the use of the Leased Property which prevent the Leased Property from being used in the manner contemplated by this Agreement.
- b. If MCAA should require the Leased Property in connection with the future expansion and/or operation of the Airport.
- c. If the MCAA alters its proposed plan of development of the Airport in a manner that would preclude Lessee from operating under the terms of this Agreement.
- d. If any other governmental agency assumes control of the Airport or any portion of the Airport in a manner that would preclude Lessee from operating under the terms of this Agreement.

In the event of termination by MCAA under this clause, Lessee shall pay to MCAA all rents and fees and other consideration up to the date of termination.

30. Cancellation by Mutual Agreement. At any time during the Term, the Parties may mutually agree in writing to terminate this Agreement in its entirety, for any reason or no reason. In such event, Lessee shall pay to MCAA all rents and fees and other consideration up to the date of termination.

31. Notices. All default or termination notices given or to be given by either party to the other shall be given in writing, sent certified mail, return receipt requested, or by email or such other means which provide digital/electronic proof of receipt, and shall be addressed to the parties at the addresses set forth below or at such other addresses as the parties may by written notice designate:

Lessor:

Brian Ellestad
Airport Director
Missoula International Airport
5225 Highway 10 West
Missoula, MT 59808
bellestad@flymissoula.com

Lessee:

Avis Budget Car Rental, LLC
379 Interpace Parkway
Parsippany, NJ 07054
Attention: Properties Dept.
Jeffrey.Luna@avisbudget.com

Copy to:

Avis Budget Car Rental, LLC
Director - Properties

513 Eccles Avenue
South San Francisco, CA 94080
Aaron.Schwarzkopf@avisbudget.com

32. Hazardous Substances – Pollution Liability. For purposes of this Agreement, "Hazardous Substances" means asbestos and any toxic, dangerous, or hazardous waste, substance, or material under the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA), as amended, the Resource Conservation and Recovery Act, any so-called Superfund or Superlien law, or any other federal, state, or local statute, law, ordinance, code, rule, regulation, order, or decree regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic, or dangerous waste, substance, or material.
- a. MCAA warrants and represents that to the best of its knowledge there are no existing hazardous substances, wastes or pollutants or any underground storage tanks on the Leased Property and that, to the best of its knowledge, no hazardous substances have been released or discharged by MCAA on the Leased Property including in the soil and groundwater. MCAA shall indemnify and hold harmless the Lessee against any and all costs, including fines, penalties or administrative costs that may be associated with a breach of this warranty and representation.
 - b. Lessee warrants and covenants that during the term of this Agreement it will not produce, handle, store, release, or dispose of hazardous substances on the Leased Property except as expressly authorized in this Agreement or by prior written permission from MCAA. The phrase "expressly authorized in this Agreement" means Lessee's use of substances such as fuel, oil, lubricants, cleaning solvents or other similar such substances used in the ordinary course of Lessee's business on the Leased Property provided such use is in strict compliance with this Agreement and all applicable environmental and safety laws, rules and regulations. Failure of Lessee to abide by the terms of this paragraph may be restrained by injunction, in addition to any other remedies available to MCAA.
 - c. Lessee will give written notice to MCAA before storing, using, or disposing of any hazardous substances on the Leased Property. The notice will identify the hazardous substance, describe the manner in which it will be stored, used, or disposed of, and describe the manner in which any excess quantities of the hazardous substance or byproducts arising from the hazardous substance will be disposed of by Lessee. If MCAA objects to the storage, use, or disposal of a hazardous substance on the Leased Property, it may demand that Lessee refrain from or cease the activity objected to, and may demand that Lessee take any appropriate steps to remove the hazardous substance from the Leased Property. The failure of the Lessee to notify MCAA of the storage, use, or disposal of a hazardous substance on the Leased Property, or the failure of Lessee to comply with any demand of MCAA with respect to hazardous substances, will constitute an event of default under this Agreement.

- d. Any approved and authorized hazardous substances on the Leased Property will be stored, used, and disposed of in strict compliance with all applicable laws, rules, and ordinances. MCAA has the right to inspect the Leased Property, 24 hours after giving written notice to the Lessee, to determine if the Lessee is storing, using, or disposing of any hazardous substances, and if so whether the Lessee is doing so properly.
- e. Lessee must immediately notify MCAA of any fuel spills, breaches of any nature of any environmental laws or regulations, disposal or release of hazardous substance in the Leased Property, any discovery of hazardous substances in the Leased Property, or of any notice by a governmental authority or private party alleging that a disposal or release of hazardous substances on or near the Leased Property may have occurred. Lessee will promptly deliver to MCAA copies of and provide complete access to any and all documents or information in its custody, control or possession, regarding hazardous substances including any such documents or information received from, or submitted by the Lessee to, the United States Environmental Protection Agency and/or any federal, state, county, or municipal environmental or health agency concerning the Leased Property or the operations being conducted on the Leased Property.
- f. To the full extent permitted by applicable law, Lessee will defend, indemnify, and hold MCAA harmless from any and all costs, expenses, damages, assessments, remediation, claims, liabilities, fines, judgments, penalties, costs, suits, procedures, violations of environmental laws or regulations, and actions of any kind, including but not limited to attorney fees, arising out of or in any way connected with any storage, use, spills, discharges, or releases of hazardous substances on the Leased Property caused by or arising from the fault, conduct, act, omission and/or negligence of Lessee and/or its employees, agents, contractors, guests and/or invitees. The obligations and liabilities of the Lessee shall continue for as long as MCAA remains responsible for any spills, discharges, or releases of hazardous substances.
- g. Upon expiration or termination of this Agreement, the Lessee will remove, in accordance with all federal, state and local regulations, all hazardous substances released or deposited on the Leased Property, including in the soil and groundwater, by Lessee and/or its employees, agents, contractors, guests and/or invitees.
- h. If Lessee fails to comply with any applicable environmental laws, regulations or rules, MCAA, in addition to its rights and remedies to enter the Leased Property and improvements, may take necessary measures to ensure compliance with environmental requirements all at Lessee's expense.
- i. The provisions of this section shall survive any expiration or termination of this Agreement.

33. **Radon Disclosure.** The Leased Property subject to this Agreement includes inhabitable structures. With regard to any such structure, the Airport discloses to the Lessee as follows:

The Airport, in accordance with the requirements of the Montana Radon Control Act, and specifically Section 75-3-606 of the Montana Code Annotated, hereby advises the Lessee that the property described in this Lease contains inhabitable real property (real property that includes a building affixed to it) and makes the following disclosure:

RADON GAS. RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN MONTANA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY OR STATE PUBLIC HEALTH UNIT.

Airport hereby advises the Lessee that radon testing has not been conducted on the Leased Property. The Airport is not aware of radon mitigation or treatment having been conducted upon the Leased Property. The Lessee acknowledges receipt of the foregoing information.

If Lessee performs radon testing and it reveals the presence of radon, Lessee has the obligation to perform radon mitigation on the Leased Property at its own expense.

34. Assignment, Subletting and Encumbrances. Any subletting of Lessee's interest in the Leased Property or granting of any liens or encumbrances on the Leased Property or any part or portion thereof must first be approved in writing by MCAA pursuant to MCAA's Primary Guiding Documents. Any new Lessee or sub-Lessee must agree to be bound by and to comply with all provisions of this Agreement and must submit all information and documents required of new Lessees as set forth in the Primary Guiding Documents. MCAA may delegate the authority to approve requests for subletting and or the creation of encumbrances on leased space to its Director. Lessee must provide MCAA with copies of all sub-leases and up to date contact information for sub-lessees. Notwithstanding the foregoing, Lessee shall have the right, in its absolute discretion, to use and operate at the Leased Property under one or more of its brands and/or names and Lessor expressly consents to same: Avis Rent A Car System, LLC; Budget Rent A Car System, Inc.; Zipcar, Inc.; Payless Car Rental, LLC; and/or any other brands and/or other trade name or motor vehicle rental companies which is currently or may subsequently be acquired by Lessee's parent company or which Lessee owns a controlling interest in or which is a direct or indirect subsidiary of Lessee.

35. Time. Time is of the essence in this Agreement.

36. Computation of Time. Whenever the last day for the exercise of any privilege or right or the discharge of any duty under this Agreement will fall upon a Saturday, a Sunday, or any public or legal holiday, whether state or federal, the party having the privilege, right or duty will have until 5:00 p.m. on the next regular business day to exercise the privilege or discharge the duty.
37. Place of Performance, Governing Law and Choice of Venue. The place of performance of this Agreement shall be in Missoula County, Montana. This Agreement shall be construed and interpreted pursuant to the laws of the State of Montana. Venue for any dispute or suit concerning this Agreement shall be in Missoula County, Montana.
38. Negotiation of This Agreement. The parties acknowledge that this Agreement is the result of substantial negotiations between the parties and should be construed in accordance with the fair intent and meaning of the language, considered in its entirety and not for or against either party, regardless of which party (or which party's attorney) prepared this Agreement. Each party acknowledges that it has consulted with its own attorney in connection with the negotiation of this Agreement.
39. Amendments. This Agreement may not be modified, altered, or amended in any manner unless such modification, alteration or amendment is reduced to writing and executed by all parties to this Agreement.
40. Merger. This Agreement represents the entire agreement of the parties hereto and NO REPRESENTATIONS, EXPRESS OR IMPLIED, have been made by any party except as contained herein. This Agreement is in substitution of and supersedes any and all prior agreements, discussions, understandings or conversations between the parties, their agents and employees pertaining to this transaction.
41. Attorney Fees, Expenses and Costs. In any action brought by either party to enforce any of the terms of this Agreement, the prevailing party in such action shall be entitled to costs, out of pocket expenses, expert and lay witness fees and expenses, and such reasonable attorney and paralegal fees as the court shall determine just including any such costs, out of pocket expenses and fees incurred on any appeals or in any bankruptcy proceeding.
42. Partial Invalidity. If any term, covenant, condition, or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable the remainder of the provisions hereof shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby.
43. Headings and Captions. The various headings, titles, subtitles, captions and numbers and the groupings of the provisions of this Agreement into separate sections and paragraphs are for the purpose of convenience only and are to be ignored in any construction of the provisions of this Agreement.

44. Waiver. The failure of MCAA or Lessee to insist upon strict performance of any of the terms, conditions, or covenants herein shall not be deemed a waiver of any rights or remedies that either may have and shall not be deemed a waiver of any subsequent breach or default in the terms, conditions or covenants contained in this Agreement.
45. Successors in Interest. The terms, covenants and conditions of this Agreement apply to and are binding on the successors and assigns of the parties to this Agreement.
46. Official and Corporate Action. The parties represent and warrant that each has taken all official or corporate action necessary to authorize the execution and performance of this Agreement.
47. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all counterparts together shall constitute a single agreement. Delivery of an executed agreement by one party to the other may be made by facsimile or electronic transmission. This Agreement shall take effect upon being signed by both parties.

Missoula County Airport Authority

Avis Budget Rental Car, LLC

By: Brian Ellestad, Airport Director

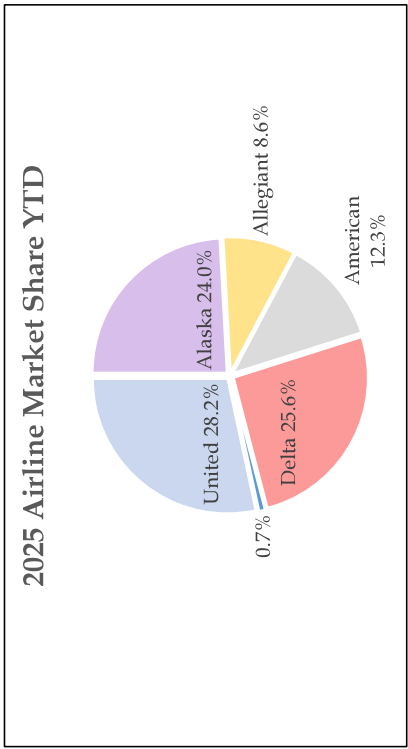
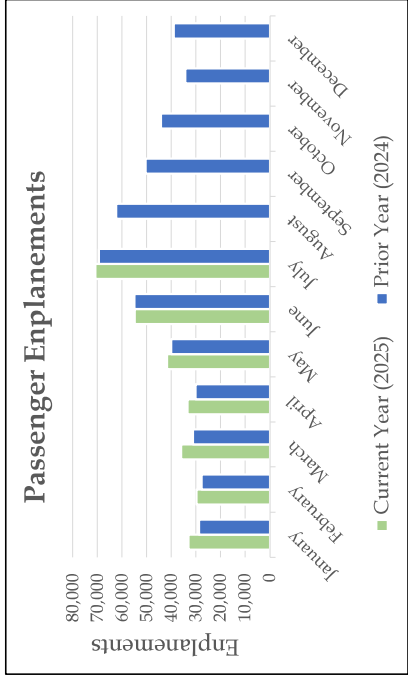
By: Jeffrey Luna, Vice President

Exhibit A



Summary

- Strong enplanement growth with relatively flat seat capacity, -1%Y/Y in July
 - Record total passengers in July (70,797)
 - July 2025 was busiest month on record for the airport
- Air Service Highlights**
- 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!



Tower Operations

| Ops Type | January | February | March | April | May | June | July | August | September | October | November | December | Total | Y/Y |
|-------------|---------|----------|-------|-------|-------|-------|-------|--------|-----------|---------|----------|----------|--------|------|
| Air Carrier | 657 | 588 | 699 | 696 | 746 | 1084 | 1219 | 0 | 0 | 0 | 0 | 0 | 5,689 | 4% |
| Air Taxi | 367 | 357 | 404 | 459 | 518 | 584 | 633 | 0 | 0 | 0 | 0 | 0 | 3,322 | -8% |
| GA | 797 | 674 | 1175 | 1629 | 2033 | 2135 | 2852 | 0 | 0 | 0 | 0 | 0 | 11,295 | 14% |
| Military | 17 | 68 | 44 | 71 | 12 | 49 | 19 | 0 | 0 | 0 | 0 | 0 | 280 | -35% |
| Civil | 574 | 739 | 887 | 1029 | 908 | 765 | 897 | 0 | 0 | 0 | 0 | 0 | 5,799 | -12% |
| 2025 | 2,412 | 2,426 | 3,209 | 3,884 | 4,217 | 4,612 | 5,620 | 0 | 0 | 0 | 0 | 0 | 26,385 | 1% |
| 2024 | 2,453 | 2,733 | 3,703 | 3,559 | 3,723 | 4,612 | 5,275 | 5,468 | 4,170 | 4,514 | 2,948 | 2,606 | 45,764 | |
| Total | | | | | | | | | | | | | | |

Enplaned Passengers

| Airlines | January | February | March | April | May | June | July | August | September | October | November | December | Total | Y/Y |
|-------------|---------|----------|--------|--------|--------|--------|--------|--------|-----------|---------|----------|----------|---------|------|
| Alaska | 8,761 | 7,894 | 9,112 | 8,891 | 11,092 | 12,051 | 13,973 | 0 | 0 | 0 | 0 | 0 | 71,774 | 27% |
| Allegiant | 2,857 | 2,676 | 4,422 | 2,961 | 3,241 | 4,249 | 5,283 | 0 | 0 | 0 | 0 | 0 | 25,689 | 1% |
| American | 2,523 | 1,851 | 2,122 | 1,993 | 3,931 | 9,761 | 14,675 | 0 | 0 | 0 | 0 | 0 | 36,856 | 4% |
| Delta | 9,033 | 8,450 | 9,990 | 9,996 | 11,276 | 12,691 | 15,352 | 0 | 0 | 0 | 0 | 0 | 76,788 | 2% |
| Frontier | 0 | 0 | 0 | 0 | 66 | 1,008 | 1,026 | 0 | 0 | 0 | 0 | 0 | 2,100 | |
| Sun Country | 0 | 0 | 0 | 0 | 0 | 218 | 1,091 | 0 | 0 | 0 | 0 | 0 | 1,309 | |
| United | 9,531 | 8,907 | 10,276 | 9,540 | 12,036 | 14,821 | 19,397 | 0 | 0 | 0 | 0 | 0 | 84,508 | 6% |
| Charters | 274 | 0 | 153 | 0 | 64 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 491 | -62% |
| 2025 | 32,979 | 29,778 | 36,075 | 33,381 | 41,706 | 54,799 | 70,797 | 0 | 0 | 0 | 0 | 0 | 299,515 | 6% |
| 2024 | 28,761 | 27,709 | 31,282 | 30,213 | 40,021 | 54,943 | 69,259 | 62,300 | 50,472 | 44,174 | 34,292 | 39,080 | 512,506 | |
| Total | | | | | | | | | | | | | | |

| LF | 2025 | 2024 | 79.1% | 81.0% | 89.8% | 88.4% | 84.1% | 84.4% | 78.8% | 79.3% | 74.1% | 83.5% | 84.2% | 87.7% | 83.4% | 80.3% | 86.6% | 79.9% | 82.1% |
|----|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|----|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|

Deplaned Passengers

| Airlines | January | February | March | April | May | June | July | August | September | October | November | December | Total | Y/Y |
|-------------|---------|----------|--------|--------|--------|--------|--------|--------|-----------|---------|----------|----------|---------|------|
| Alaska | 8,446 | 8,079 | 9,478 | 9,402 | 11,420 | 12,924 | 13,798 | 0 | 0 | 0 | 0 | 0 | 73,547 | 27% |
| Allegiant | 2,822 | 2,477 | 4,287 | 3,304 | 3,515 | 5,054 | 5,323 | 0 | 0 | 0 | 0 | 0 | 26,782 | 5% |
| American | 2,276 | 1,809 | 2,075 | 1,770 | 4,266 | 10,821 | 14,417 | 0 | 0 | 0 | 0 | 0 | 37,434 | 6% |
| Delta | 8,286 | 8,171 | 9,773 | 9,759 | 11,460 | 13,570 | 14,524 | 0 | 0 | 0 | 0 | 0 | 75,543 | 2% |
| Frontier | 0 | 0 | 0 | 0 | 111 | 1,017 | 1,119 | 0 | 0 | 0 | 0 | 0 | 2,247 | |
| Sun Country | 0 | 0 | 0 | 0 | 0 | 281 | 1,099 | 0 | 0 | 0 | 0 | 0 | 1,380 | 7% |
| United | 9,397 | 9,075 | 10,013 | 10,120 | 12,984 | 16,157 | 19,527 | 0 | 0 | 0 | 0 | 0 | 87,273 | -84% |
| Charters | 0 | 0 | 153 | 0 | 64 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 217 | |
| 2025 | 31,227 | 29,611 | 35,779 | 34,355 | 43,820 | 59,824 | 69,807 | 0 | 0 | 0 | 0 | 0 | 304,423 | 7% |
| 2024 | 27,054 | 27,004 | 31,551 | 30,446 | 42,725 | 59,492 | 67,464 | 60,606 | 47,291 | 42,235 | 33,992 | 38,990 | 508,850 | |
| Total | | | | | | | | | | | | | | |

| Total Pax | 2025 | 2024 | 64,206 | 59,389 | 71,854 | 67,736 | 85,526 | 114,623 | 140,604 | 0 | 0 | 0 | 0 | 603,938 | 6% |
|-----------|------|------|--------|--------|--------|--------|--------|---------|---------|---------|--------|--------|--------|-----------|----|
| T12M | | | 55,815 | 54,713 | 62,833 | 60,659 | 82,746 | 114,435 | 136,723 | 122,906 | 97,763 | 68,284 | 78,070 | 1,021,356 | |

Legend:

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

State of Montana Airline Enplanements

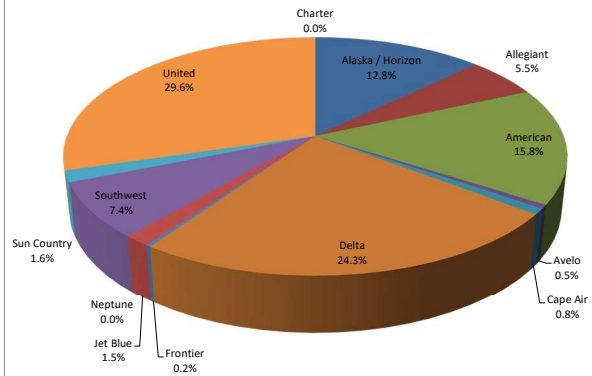
July 2025

| | Alaska / Horizon | Allegiant | American | Avelo | Cape Air | Delta | Frontier | Jet Blue | Neptune | Southwest | Sun Country | United | Charter | Total | Tower Operations |
|-----------------------|---------------------|---------------|---------------|--------------|--------------|----------------|--------------|--------------|-------------|---------------|--------------|----------------|-------------|----------------|---------------------|
| Billings | 8,439 | 3,634 | 7,574 | | 1,665 | 12,775 | | | | | | 18,147 | | 52,234 | 9,748 |
| Bozeman | 18,204 | 5,899 | 26,627 | | | 40,613 | | 6,327 | | 31,685 | 2,851 | 45,997 | | 178,203 | 12,154 |
| Butte | | | | | | 1,062 | | | | | | 1,155 | | 2,217 | |
| Glasgow | | | | | 301 | | | | | | | | | 301 | |
| Glendive | | | | | 219 | | | | | | | | | 219 | |
| Great Falls | 2,116 | 2,569 | | | | 7,793 | | | | | | 7,544 | | 20,022 | |
| Havre | | | | | 283 | | | | | | | | | 283 | |
| Helena | 2,080 | | | | | 3,742 | | | | | | 4,852 | | 10,674 | 4,845 |
| Kalispell | 9,797 | 5,896 | 18,171 | 2,064 | | 20,810 | | | | | 2,662 | 27,554 | | 86,954 | 6,901 |
| Missoula | 13,973 | 5,283 | 14,675 | | | 15,352 | 1,026 | | | | 1,091 | 19,397 | | 70,797 | 5,620 |
| Sidney | | | | | | 662 | | | | | | | | 662 | |
| Wolf Point | | | | | 280 | | | | | | | | | 280 | |
| Yellowstone | | | | | | 1,469 | | | | | | 1,244 | | 2,713 | |
| Total | 54,609 | 23,281 | 67,047 | 2,064 | 3,410 | 103,616 | 1,026 | 6,327 | - | 31,685 | 6,604 | 125,890 | - | 425,559 | 39,268 |
| Market Share % | 12.8% | 5.5% | 15.8% | 0.5% | 0.8% | 24.3% | 0.2% | 1.5% | 0.0% | 7.4% | 1.6% | 29.6% | 0.0% | | |

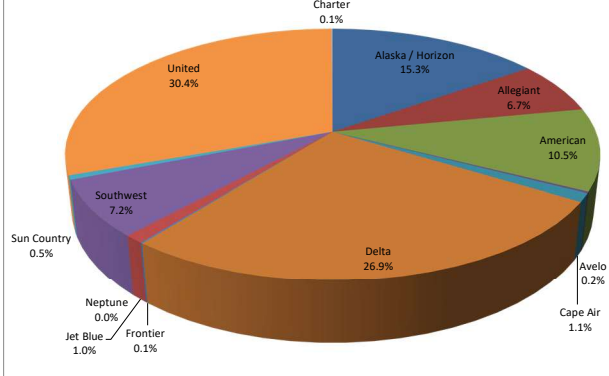
Year-to-Date

| | Alaska / Horizon | Allegiant | American | Avelo | Cape Air | Delta | Frontier | Jet Blue | Neptune | Southwest | Sun Country | United | Charter | Total | Tower Operations |
|-----------------------|---------------------|----------------|----------------|--------------|---------------|----------------|--------------|---------------|-------------|----------------|---------------|----------------|--------------|------------------|---------------------|
| Billings | 45,288 | 25,971 | 37,746 | - | 9,919 | 71,223 | - | - | - | 263 | 298 | 92,760 | - | 283,468 | 60,445 |
| Bozeman * | 93,822 | 31,500 | 92,743 | - | - | 194,936 | - | 19,462 | - | 136,522 | 4,318 | 230,450 | 868 | 804,621 | 59,072 |
| Butte | - | - | - | - | - | 5,581 | - | - | - | - | - | 7,423 | - | 13,004 | - |
| Glasgow | - | - | - | - | 1,688 | - | - | - | - | - | - | - | - | 1,688 | - |
| Glendive | - | - | - | - | 1,188 | - | - | - | - | - | - | - | - | 1,188 | - |
| Great Falls | 13,574 | 17,694 | - | - | - | 45,298 | - | - | - | - | 151 | 35,153 | - | 111,870 | 13,333 |
| Havre | - | - | - | - | 1,799 | - | - | - | - | - | - | - | - | 1,799 | - |
| Helena | 12,882 | - | - | - | - | 24,614 | - | - | - | - | - | 21,847 | - | 59,343 | 25,924 |
| Kalispell | 52,700 | 25,721 | 32,475 | 3,644 | - | 90,270 | - | - | - | - | 4,284 | 101,694 | - | 310,788 | 31,263 |
| Missoula | 71,774 | 25,689 | 36,856 | - | - | 76,788 | 2,100 | - | - | - | 1,309 | 84,508 | 427 | 299,451 | 26,385 |
| Sidney | - | - | - | - | 3,969 | - | - | - | - | - | - | - | - | 3,969 | - |
| Wolf Point | - | - | - | - | 1,690 | - | - | - | - | - | - | - | - | 1,690 | - |
| Yellowstone | - | - | - | - | - | 2,982 | - | - | - | - | - | 3,498 | - | 6,480 | - |
| Total | 290,040 | 126,575 | 199,820 | 3,644 | 20,253 | 511,692 | 2,100 | 19,462 | - | 136,785 | 10,360 | 577,333 | 1,295 | 1,899,359 | 216,422 |
| Market Share % | 15.3% | 6.7% | 10.5% | 0.2% | 1.1% | 26.9% | 0.1% | 1.0% | 0.0% | 7.2% | 0.5% | 30.4% | 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 | 258,044 | 250,838 | 508,882 | 1,368,529 | 8.3% | 6.0% | 7.1% | 10.0% |
| APR | 188,191 | 187,090 | 375,281 | 1,602,954 | 197,392 | 196,856 | 394,248 | 1,762,777 | 4.9% | 5.2% | 5.1% | 10.0% |
| MAY | 227,333 | 245,200 | 472,533 | 2,018,443 | 239,018 | 256,343 | 495,361 | 2,258,138 | 5.1% | 4.5% | 4.8% | 11.9% |
| JUN | 324,165 | 348,726 | 672,891 | 2,593,268 | 344,138 | 371,985 | 716,123 | 2,974,261 | 6.2% | 6.7% | 6.4% | 14.7% |
| JUL | 394,259 | 391,877 | 786,136 | 3,286,278 | 425,559 | 334,241 | 759,800 | 3,734,061 | 7.9% | -14.7% | -3.4% | 13.6% |
| AUG | 383,216 | 373,551 | 756,767 | 3,948,810 | - | - | - | 3,734,061 | -100.0% | -100.0% | -100.0% | -5.4% |
| SEP | 305,636 | 287,314 | 592,950 | 4,492,715 | - | - | - | 3,734,061 | -100.0% | -100.0% | -100.0% | -16.9% |
| OCT | 248,953 | 234,094 | 483,047 | 4,942,698 | - | - | - | 3,734,061 | -100.0% | -100.0% | -100.0% | -24.5% |
| NOV | 193,429 | 188,651 | 382,080 | 5,311,850 | - | - | - | 3,734,061 | -100.0% | -100.0% | -100.0% | -29.7% |
| DEC | 233,736 | 250,463 | 484,199 | 5,739,134 | - | - | - | 3,734,061 | -100.0% | -100.0% | -100.0% | -34.9% |
| | 3,148,551 | 3,149,307 | | | 1,899,359 | 1,834,702 | | | | | | |

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 | 41,448 | 42,859 | 84,307 | 369,721 | 5.1% | 7.0% | 6.1% | 7.8% |
| JUN | 44,513 | 46,500 | 91,013 | 434,112 | 47,268 | 48,960 | 96,228 | 465,949 | 6.2% | 5.3% | 5.7% | 7.3% |
| JUL | 51,473 | 50,200 | 101,673 | 535,785 | 52,234 | 50,563 | 102,797 | 568,746 | 1.5% | 0.7% | 1.1% | 6.2% |
| AUG | 49,131 | 49,131 | 98,262 | 634,047 | - | - | - | 568,746 | -100.0% | -100.0% | -100.0% | -10.3% |
| SEP | 41,308 | 40,505 | 81,813 | 715,860 | - | - | - | 568,746 | -100.0% | -100.0% | -100.0% | -20.6% |
| OCT | 41,579 | 40,642 | 82,221 | 798,081 | - | - | - | 568,746 | -100.0% | -100.0% | -100.0% | -28.7% |
| NOV | 38,099 | 37,269 | 75,368 | 873,449 | - | - | - | 568,746 | -100.0% | -100.0% | -100.0% | -34.9% |
| DEC | 41,073 | 41,490 | 82,563 | 956,012 | - | - | - | 568,746 | -100.0% | -100.0% | -100.0% | -40.5% |
| | 477,727 | 478,285 | | | 283,468 | 285,278 | | | | | | |

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 | 92,883 | 101,335 | 194,218 | 956,819 | 2.5% | 1.8% | 2.2% | 1.6% |
| JUN | 138,014 | 147,708 | 285,722 | 1,227,535 | 147,201 | 160,391 | 307,592 | 1,264,411 | 6.7% | 8.6% | 7.7% | 3.0% |
| JUL | 161,496 | 161,236 | 322,732 | 1,550,267 | 178,203 | 178,156 | 356,359 | 1,620,770 | 10.3% | 10.5% | 10.4% | 4.5% |
| AUG | 159,823 | 154,456 | 314,279 | 1,864,546 | - | - | - | 1,620,770 | -100.0% | -100.0% | -100.0% | -13.1% |
| SEP | 128,698 | 121,075 | 249,773 | 2,114,319 | - | - | - | 1,620,770 | -100.0% | -100.0% | -100.0% | -23.3% |
| OCT | 98,676 | 90,874 | 189,550 | 2,303,869 | - | - | - | 1,620,770 | -100.0% | -100.0% | -100.0% | -29.7% |
| NOV | 70,482 | 67,262 | 137,744 | 2,441,613 | - | - | - | 1,620,770 | -100.0% | -100.0% | -100.0% | -33.6% |
| DEC | 95,063 | 106,031 | 201,094 | 2,642,707 | - | - | - | 1,620,770 | -100.0% | -100.0% | -100.0% | -38.7% |
| | 1,321,461 | 1,321,246 | | | 804,621 | 816,149 | | | | | | |

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 | 2,041 | 2,237 | 4,278 | 17,825 | 48.0% | 36.6% | 41.8% | 44.4% |
| JUN | 1,310 | 1,370 | 2,680 | 15,023 | 2,077 | 2,253 | 4,330 | 22,155 | 58.5% | 64.5% | 61.6% | 47.5% |
| JUL | 1,548 | 1,488 | 3,036 | 18,059 | 2,217 | 2,067 | 4,284 | 26,439 | 43.2% | 38.9% | 41.1% | 46.4% |
| AUG | 1,433 | 1,481 | 2,914 | 20,973 | - | - | - | 26,439 | -100.0% | -100.0% | -100.0% | 26.1% |
| SEP | 1,313 | 1,231 | 2,544 | 23,517 | - | - | - | 26,439 | -100.0% | -100.0% | -100.0% | 12.4% |
| OCT | 1,253 | 1,222 | 2,475 | 25,992 | - | - | - | 26,439 | -100.0% | -100.0% | -100.0% | 1.7% |
| NOV | 1,308 | 1,212 | 2,520 | 28,512 | - | - | - | 26,439 | -100.0% | -100.0% | -100.0% | -7.3% |
| DEC | 1,661 | 1,627 | 3,288 | 31,800 | - | - | - | 26,439 | -100.0% | -100.0% | -100.0% | -16.9% |
| | 15,914 | 15,886 | | | 13,004 | 13,435 | | | | | | |

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 | 245 | 242 | 487 | 2,166 | 3.4% | -1.6% | 0.8% | 2.5% |
| JUN | 263 | 226 | 489 | 2,603 | 291 | 277 | 568 | 2,734 | 10.6% | 22.6% | 16.2% | 5.0% |
| JUL | 310 | 288 | 598 | 3,201 | 301 | 293 | 594 | 3,328 | -2.9% | 1.7% | -0.7% | 4.0% |
| AUG | 319 | 309 | 628 | 3,829 | - | - | - | 3,328 | -100.0% | -100.0% | -100.0% | -13.1% |
| SEP | 228 | 225 | 453 | 4,282 | - | - | - | 3,328 | -100.0% | -100.0% | -100.0% | -22.3% |
| OCT | 265 | 253 | 518 | 4,800 | - | - | - | 3,328 | -100.0% | -100.0% | -100.0% | -30.7% |
| NOV | 273 | 257 | 530 | 5,330 | - | - | - | 3,328 | -100.0% | -100.0% | -100.0% | -37.6% |
| DEC | 243 | 244 | 487 | 5,817 | - | - | - | 3,328 | -100.0% | -100.0% | -100.0% | -42.8% |
| | 2,970 | 2,847 | | | 1,688 | 1,640 | | | | | | |

GLENDALE

| | 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 | 175 | 158 | 333 | 1,548 | -1.1% | -6.5% | -3.8% | -8.6% |
| JUN | 173 | 155 | 328 | 2,022 | 184 | 154 | 338 | 1,886 | 6.4% | -0.6% | 3.0% | -6.7% |
| JUL | 218 | 199 | 417 | 2,439 | 219 | 182 | 401 | 2,287 | 0.5% | -8.5% | -3.8% | -6.2% |
| AUG | 189 | 149 | 338 | 2,777 | - | - | - | 2,287 | -100.0% | -100.0% | -100.0% | -17.6% |
| SEP | 146 | 134 | 280 | 3,057 | - | - | - | 2,287 | -100.0% | -100.0% | -100.0% | -25.2% |
| OCT | 182 | 157 | 339 | 3,396 | - | - | - | 2,287 | -100.0% | -100.0% | -100.0% | -32.7% |
| NOV | 192 | 181 | 373 | 3,769 | - | - | - | 2,287 | -100.0% | -100.0% | -100.0% | -39.3% |
| DEC | 196 | 190 | 386 | 4,155 | - | - | - | 2,287 | -100.0% | -100.0% | -100.0% | -45.0% |
| | 2,137 | 2,018 | | | 1,188 | 1,099 | | | | | | |

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 | 16,301 | 16,848 | 33,149 | 147,271 | 6.3% | 5.9% | 6.1% | 3.3% |
| JUN | 17,749 | 18,444 | 36,193 | 178,742 | 18,375 | 19,153 | 37,528 | 184,799 | 3.5% | 3.8% | 3.7% | 3.4% |
| JUL | 18,817 | 18,924 | 37,741 | 216,483 | 20,022 | 19,698 | 39,720 | 224,519 | 6.4% | 4.1% | 5.2% | 3.7% |
| AUG | 18,826 | 18,182 | 37,008 | 253,491 | - | - | - | 224,519 | -100.0% | -100.0% | -100.0% | -11.4% |
| SEP | 16,584 | 15,690 | 32,274 | 285,765 | - | - | - | 224,519 | -100.0% | -100.0% | -100.0% | -21.4% |
| OCT | 15,965 | 15,473 | 31,438 | 317,203 | - | - | - | 224,519 | -100.0% | -100.0% | -100.0% | -29.2% |
| NOV | 15,016 | 14,860 | 29,876 | 347,079 | - | - | - | 224,519 | -100.0% | -100.0% | -100.0% | -35.3% |
| DEC | 16,945 | 16,850 | 33,795 | 380,874 | - | - | - | 224,519 | -100.0% | -100.0% | -100.0% | -41.1% |
| | 190,841 | 190,033 | | | 111,870 | 112,649 | | | | | | |

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 | 269 | 254 | 523 | 2,452 | 3.5% | 4.1% | 3.8% | 3.6% |
| JUN | 268 | 247 | 515 | 2,881 | 261 | 225 | 486 | 2,938 | -2.6% | -8.9% | -5.6% | 2.0% |
| JUL | 276 | 284 | 560 | 3,441 | 283 | 277 | 560 | 3,498 | 2.5% | -2.5% | 0.0% | 1.7% |
| AUG | 279 | 265 | 544 | 3,985 | - | - | - | 3,498 | -100.0% | -100.0% | -100.0% | -12.2% |
| SEP | 257 | 218 | 475 | 4,460 | - | - | - | 3,498 | -100.0% | -100.0% | -100.0% | -21.6% |
| OCT | 283 | 270 | 553 | 5,013 | - | - | - | 3,498 | -100.0% | -100.0% | -100.0% | -30.2% |
| NOV | 278 | 244 | 522 | 5,535 | - | - | - | 3,498 | -100.0% | -100.0% | -100.0% | -36.8% |
| DEC | 258 | 251 | 509 | 6,044 | - | - | - | 3,498 | -100.0% | -100.0% | -100.0% | -42.1% |
| | 3,095 | 2,949 | | | 1,799 | 1,699 | | | | | | |

State of Montana
Air Carrier/Commuter Flights and Passengers
2025

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 | 8,561 | 8,921 | 17,482 | 79,340 | -1.5% | -4.0% | -2.8% | 1.4% |
| JUN | 9,286 | 9,390 | 18,676 | 96,928 | 8,856 | 9,524 | 18,380 | 97,720 | -4.6% | 1.4% | -1.6% | 0.8% |
| JUL | 9,666 | 9,364 | 19,030 | 115,958 | 10,674 | 9,482 | 20,156 | 117,876 | 10.4% | 1.3% | 5.9% | 1.7% |
| AUG | 9,702 | 9,350 | 19,052 | 135,010 | - | - | - | 117,876 | -100.0% | -100.0% | -100.0% | -12.7% |
| SEP | 8,656 | 8,204 | 16,860 | 151,870 | - | - | - | 117,876 | -100.0% | -100.0% | -100.0% | -22.4% |
| OCT | 8,739 | 8,510 | 17,249 | 169,119 | - | - | - | 117,876 | -100.0% | -100.0% | -100.0% | -30.3% |
| NOV | 7,688 | 7,506 | 15,194 | 184,313 | - | - | - | 117,876 | -100.0% | -100.0% | -100.0% | -36.0% |
| DEC | 8,321 | 8,271 | 16,592 | 200,905 | - | - | - | 117,876 | -100.0% | -100.0% | -100.0% | -41.3% |
| | 101,053 | 99,852 | | | 59,343 | 58,533 | | | | | | |

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 | 36,338 | 33,204 | 69,542 | 197,033 | 14.0% | 3.8% | 8.9% | 11.1% |
| APR | 24,196 | 24,230 | 48,426 | 225,740 | 26,842 | 27,305 | 54,147 | 251,180 | 10.9% | 12.7% | 11.8% | 11.3% |
| MAY | 29,182 | 33,541 | 62,723 | 288,463 | 33,414 | 37,207 | 70,621 | 321,801 | 14.5% | 10.9% | 12.6% | 11.6% |
| JUN | 54,879 | 62,161 | 117,040 | 405,503 | 61,377 | 67,593 | 128,970 | 450,771 | 11.8% | 8.7% | 10.2% | 11.2% |
| JUL | 77,864 | 79,166 | 157,030 | 562,533 | 86,954 | - | 86,954 | 537,725 | 11.7% | -100.0% | -44.6% | -4.4% |
| AUG | 78,001 | 76,419 | 154,420 | 716,953 | - | - | - | 537,725 | -100.0% | -100.0% | -100.0% | -25.0% |
| SEP | 55,386 | 50,191 | 105,577 | 822,530 | - | - | - | 537,725 | -100.0% | -100.0% | -100.0% | -34.6% |
| OCT | 36,466 | 33,185 | 69,651 | 892,181 | - | - | - | 537,725 | -100.0% | -100.0% | -100.0% | -39.7% |
| NOV | 24,946 | 25,080 | 50,026 | 942,207 | - | - | - | 537,725 | -100.0% | -100.0% | -100.0% | -42.9% |
| DEC | 30,345 | 35,716 | 66,061 | 1,008,268 | - | - | - | 537,725 | -100.0% | -100.0% | -100.0% | -46.7% |
| | 500,814 | 507,454 | | | 310,788 | 226,937 | | | | | | |

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 | 41,642 | 43,756 | 85,398 | 348,583 | 3.2% | 2.4% | 2.8% | 9.9% |
| JUN | 54,943 | 59,492 | 114,435 | 431,547 | 54,799 | 59,824 | 114,623 | 463,206 | -0.3% | 0.6% | 0.2% | 7.3% |
| JUL | 69,259 | 67,464 | 136,723 | 568,270 | 70,797 | 69,807 | 140,604 | 603,810 | 2.2% | 3.5% | 2.8% | 6.3% |
| AUG | 62,300 | 60,606 | 122,906 | 691,176 | - | - | - | 603,810 | -100.0% | -100.0% | -100.0% | -12.6% |
| SEP | 50,472 | 47,291 | 97,763 | 788,939 | - | - | - | 603,810 | -100.0% | -100.0% | -100.0% | -23.5% |
| OCT | 44,174 | 42,235 | 86,409 | 875,348 | - | - | - | 603,810 | -100.0% | -100.0% | -100.0% | -31.0% |
| NOV | 34,292 | 33,992 | 68,284 | 943,632 | - | - | - | 603,810 | -100.0% | -100.0% | -100.0% | -36.0% |
| DEC | 38,779 | 38,990 | 77,769 | 1,021,401 | - | - | - | 603,810 | -100.0% | -100.0% | -100.0% | -40.9% |
| | 512,536 | 508,865 | | | 299,451 | 304,359 | | | | | | |

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 | 588 | 544 | 1,132 | 5,295 | 1.7% | 2.1% | 1.9% | -8.7% |
| JUN | 616 | 638 | 1,254 | 7,055 | 612 | 620 | 1,232 | 6,527 | -0.6% | -2.8% | -1.8% | -7.5% |
| JUL | 685 | 698 | 1,383 | 8,438 | 662 | 644 | 1,306 | 7,833 | -3.4% | -7.7% | -5.6% | -7.2% |
| AUG | 695 | 638 | 1,333 | 9,771 | - | - | - | 7,833 | -100.0% | -100.0% | -100.0% | -19.8% |
| SEP | 580 | 582 | 1,162 | 10,933 | - | - | - | 7,833 | -100.0% | -100.0% | -100.0% | -28.4% |
| OCT | 649 | 653 | 1,302 | 12,235 | - | - | - | 7,833 | -100.0% | -100.0% | -100.0% | -36.0% |
| NOV | 611 | 562 | 1,173 | 13,408 | - | - | - | 7,833 | -100.0% | -100.0% | -100.0% | -41.6% |
| DEC | 589 | 574 | 1,163 | 14,571 | - | - | - | 7,833 | -100.0% | -100.0% | -100.0% | -46.2% |
| | 7,336 | 7,235 | | | 3,969 | 3,864 | | | | | | |

State of Montana
Air Carrier/Commuter Flights and Passengers
2025

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 | 241 | 263 | 550 | 2,482 | 241 | 236 | 477 | 2,217 | 0.0% | -10.3% | -13.3% | -10.7% |
| JUN | 280 | 241 | 494 | 2,976 | 280 | 261 | 541 | 2,758 | 0.0% | 8.3% | 9.5% | -7.3% |
| JUL | 280 | 283 | 591 | 3,567 | 280 | 266 | 546 | 3,304 | 0.0% | -6.0% | -7.6% | -7.4% |
| AUG | - | 270 | 580 | 4,147 | - | - | - | 3,304 | #DIV/0! | -100.0% | -100.0% | -20.3% |
| SEP | - | 234 | 479 | 4,626 | - | - | - | 3,304 | #DIV/0! | -100.0% | -100.0% | -28.6% |
| OCT | - | 264 | 542 | 5,168 | - | - | - | 3,304 | #DIV/0! | -100.0% | -100.0% | -36.1% |
| NOV | - | 226 | 470 | 5,638 | - | - | - | 3,304 | #DIV/0! | -100.0% | -100.0% | -41.4% |
| DEC | - | 229 | 492 | 6,130 | - | - | - | 3,304 | #DIV/0! | -100.0% | -100.0% | -46.1% |
| | 1,690 | 2,947 | | | 1,690 | 1,614 | | | | | | |

*** 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 | 1,210 | 1,746 | 2,956 | 2,956 | 45.4% | 63.5% | 55.6% | 55.6% |
| JUN | 1,898 | 2,154 | 4,052 | 5,952 | 2,557 | 2,750 | 5,307 | 8,263 | 34.7% | 27.7% | 31.0% | 38.8% |
| JUL | 2,339 | 2,283 | 4,622 | 10,574 | 2,713 | 2,806 | 5,519 | 13,782 | 16.0% | 22.9% | 19.4% | 30.3% |
| AUG | 2,208 | 2,295 | 4,503 | 15,077 | - | - | - | 13,782 | -100.0% | -100.0% | -100.0% | -8.6% |
| SEP | 1,763 | 1,734 | 3,497 | 18,574 | - | - | - | 13,782 | -100.0% | -100.0% | -100.0% | -25.8% |
| OCT | 444 | 356 | 800 | 19,374 | - | - | - | 13,782 | -100.0% | -100.0% | -100.0% | -28.9% |
| NOV | | | | | | | | | | | | |
| DEC | | | | | | | | | | | | |
| | 9,484 | 9,890 | | | 6,480 | 7,302 | | | | | | |

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