



GSP COMMISSION MEETING

November 10, 2025



AGENDA

Greenville-Spartanburg Airport Commission Regular Meeting
Greenville-Spartanburg International Airport Commission Boardroom
Monday, November 10, 2025
9:00 a.m.

***NOTE TO ALL PUBLIC ATTENDEES:**

The public may speak on any item on the agenda. There are request cards located outside the public seating area. These cards must be completed and presented to the Recording Secretary before the meeting is called to order. Your comments will be heard prior to the Airport Commission's discussion. Individuals and/or Representatives of a single company shall have up to 5 minutes in total to address the Airport Commission. The Airport Commission shall limit public comments to a total of 30 minutes during the meeting. Thank you for your attention.

I. CALL TO ORDER:

II. CONSENT AGENDA:

- A. Approval of the Greenville-Spartanburg Airport September 8, 2025 Regular Meeting Minutes ([document](#))
- B. Approval of the Greenville-Spartanburg Airport October 30, 2025 Audit Committee Meeting Minutes ([document](#))

III. PRESENTATIONS:

- A. GSP Terminal Expansion Project Definition Plan (PDP) and Design Criteria Package ([document](#))
- B. Parking Garage A & B Re-life and Repurpose Criteria Package ([document](#))

IV. OLD BUSINESS: None

V. NEW BUSINESS:

- A. Approval of Final Rankings for Parking Management Services ([document](#))
- B. Election of Chair and Vice Chair to the GSP Airport Commission ([document](#))

VI. PRESIDENT/CEO REPORT:

- A. Aviation Industry Update
- B. Federal and State Legislative Update
- C. Financial Dashboard Update

VII. INFORMATION SECTION:

(Staff presentations will not be made on these items. Staff will be available to address any questions the Commission may have.)

- A. September 2025 – Traffic Report ([document](#))
- B. September 2025 – Financial Report ([document](#))
- C. October 2025 – Development/Project Status Report ([document](#))
- D. October 2025 – Communications Status Report & Marketing Event Summary ([document](#))
- E. October 2025 – Commercial Business Report ([document](#))
- F. October 2025 – OSHA Recordable Injury Report ([document](#))
- G. October 2025 – Information Technology Status Report ([document](#))

VIII. COMMISSION MEMBER REPORTS

IX. EXECUTIVE SESSION:

The Airport Commission may hold an Executive Session for the purpose of receiving legal advice on various matters.

X. ADJOURNMENT

This agenda of the Greenville-Spartanburg Airport Commission is provided as a matter of convenience to the public. It is not the official agenda. Although every effort is made to provide complete and accurate information to this agenda, The Airport Commission does not warrant or guarantee its accuracy or completeness for any purpose. The agenda is subject to change before or at the Airport Commission meeting.

GREENVILLE-SPARTANBURG AIRPORT COMMISSION

MINUTES

September 8, 2025

The Greenville-Spartanburg Airport Commission met on September 8, 2025, at 9:00 a.m. in the Greenville-Spartanburg District Office Board Room located at 500 Aviation Parkway Greer, South Carolina 29651. The public and media were given proper notice of this meeting, under applicable law. This was a regular, non-emergency meeting.

MEMBERS PRESENT: Minor Shaw, Leland Burch, Valerie Miller, Jay Beeson, Doug Smith, Hunter Cuthbertson

MEMBERS NOT PRESENT: None

STAFF AND LEGAL COUNSEL PRESENT: David Edwards, President/CEO; Betty O. Temple, WBD; Kevin Howell, Executive Vice President/COO; Thomas Brooks, Vice President/CFO; Kelly Dawsey, Vice President/CHRO; Deven Judd, Vice President/CCO; Zach Salvato, Vice President/CIO; Tom Tyra, Vice President/CMCO; Ryan Clark, Real Estate & Leasing Manager; Cody Bauman, Director of Properties; Hunt Mitchell, Terminal and Environmental Manager

GUESTS PRESENT: John McAlmont, Parrish + Partners; John Mafera, McFarland Johnson; Amanda Sheridan, McFarland Johnson; Robert Williamson, The Budd Group; Jay Street, The Budd Group; Kevin Wrigley, The Budd Group; Steve Van Beek, Steer Group

CALL TO ORDER: Chair Minor Shaw called the meeting to order at 9:04 a.m.

CONSENT AGENDA: A motion was made, seconded, and a unanimous vote was received to approve the Consent Agenda as follows:

- A.** Approval of the Greenville-Spartanburg Airport May 12, 2025 Regular Meeting Minutes
- B.** Approval of Re-appointment of Dean Hybl as a Member of the Airport Environs Planning Commission

PRESENTATIONS:

A. GSP Strategic Business Plan Update

Kevin Howell, Executive Vice President/COO, introduced Kent Bontrager as GSP's new Vice President/Chief Planning & Development Officer. He then presented an overview of the updated performance metrics that will be used to track progress on the Airport District's

FY2026–2030 Strategic Business Plan, which was adopted at the May 12, 2025 Commission meeting.

OLD BUSINESS: None

NEW BUSINESS:

A. Approval of Procurement Variance & Budget Amendment for a Cargo Building Project

Kevin Howell, Executive Vice President/COO, presented a request to fund a second cargo building to accommodate Cerulean Aviation, as Maersk is looking to lease the entire existing facility. Harper Construction was selected for expedited delivery based on past experience and current design efforts.

Commissioner Burch made a motion that the Airport Commission resolve to (1) approve a budget amendment to the FY2026 budget with a project budget of \$20,000,000 for the Cargo Building #2 Project; (2) approve a variance to the procurement policy for utilization of the IDIQ strategy and assignment to Harper Construction; and (3) authorize the CEO to execute all necessary documents. Commissioner Cuthbertson seconded, and the motion was unanimously approved.

B. Approval of a Budget Amendment for the Hangar Site 2 Project

Kevin Howell, Executive Vice President/COO, presented a request to amend the FY2026 capital budget for the General Aviation Hangar Project. The originally approved \$12 million budget was based on a 30,000 square foot bulk hangar. Due to increasing general aviation demand, staff now recommends maximizing the site by constructing a larger 45,000 square foot facility, which includes 40,000 square feet of hangar space and 5,000 square feet for office, support, and storage areas. The total revised project budget is \$20 million.

Commissioner Miller made a motion that the Airport Commission resolve to (1) approve a budget amendment to the FY2026 capital budget with an increase of \$8,000,000 to the General Aviation Hangar Project; and (2) authorize the CEO to execute all necessary documents. Commissioner Cuthbertson seconded. The motion was unanimously approved.

C. Approval and Adoption of Land Use Planning & Development Study

Deven Judd, Vice President/Chief Commercial Officer, presented the updated Land Use Planning and Development Study for the Greenville-Spartanburg Airport District. Building on the success of the 2012 plan, the updated study reflects current market trends, economic conditions, and aviation and non-aviation needs. It includes a refined land use plan, highest and best use analysis, phasing strategies, infrastructure requirements, and enhancements to the District's dynamic land development tool (SITES). A phased

implementation approach was also outlined, including targeted marketing, site readiness efforts, and solicitation of development proposals.

Commissioner Beeson made a motion that the Airport Commission resolve to approve the Land Use Development Plan for the Greenville-Spartanburg Airport District. Commissioner Miller seconded. The motion was unanimously approved.

D. Approval of the Microgrid Project

David Edwards, President/CEO, Dave Edwards presented the Microgrid Project, developed in partnership with GRP Wegman through the Carolina Buy consortium, following a 2022 feasibility study conducted by TRC Companies, Inc. The project will include a 3-megawatt rooftop solar system on Garages A, B, and C, a 4-megawatt Battery Energy Storage System (BESS) to support the terminal, and interconnection with Duke Energy's grid for net metering of up to 5 megawatts.

The project aims to improve resiliency, enhance customer service, stabilize power rates, augment capacity, and support the District's sustainability goals. The Microgrid is projected to go live in May 2027. The Guaranteed Maximum Price (GMP) is \$26.6 million, offset by \$7.5 million in Investment Tax Credits, bringing the District's cost to \$19.1 million. With contingency, the total project budget is \$20 million. The project is expected to yield \$21 million in energy cost savings over 30 years.

Commissioner Burch made a motion that the Airport Commission resolve to (1) approve the Microgrid Project as presented; (2) authorize Staff to finalize a Project Agreement with GRP Wegman for the final design and construction of a Microgrid Project at GSP; (3) approve a project budget in the amount of \$27.5 million to be funded through a combination of state and federal grant funds, Investment Tax Credits, and District cash; and (4) authorize the President/CEO to execute all necessary documents. Commissioner Valerie Miller seconded. The motion was unanimously approved.

PRESIDENT/CEO REPORT:

A. Aviation Industry Update

David Edwards, President/CEO, reported that Spirit Airlines has filed for bankruptcy and is drastically reducing its route structure, including recently announced Columbia service that was quickly canceled. He noted industry speculation that Spirit may not survive long term, with potential outcomes including divestiture through Chapter 11 or complete liquidation under Chapter 7. While Frontier previously attempted to acquire Spirit, they have now indicated they may wait.

Federal and State Legislative Update

David Edwards, President/CEO, reported that work continues on the federal appropriations bill, which still includes the runway rehabilitation earmark. Several aviation bills are moving

forward, including those related to unmanned vehicles. Airports prevailed in a legal challenge to TSA's worker screening mandate, though no immediate financial relief was granted. GSP will continue procurement of EDS equipment to meet federal requirements by next September.

At the state level, the next legislative delegation meeting is scheduled for October 10, 11:30 a.m. to 1:00 p.m.

B. Financial Update

Thomas Brooks, Vice President/CFO, provided a brief District financial report to the Commission, including FYTD Operating Revenues, Operating Expenses, Gross Margin, Cost Per Enplanement, Airline Revenues, Investment Balance, Fund Balance, and Debt Balance. He also provided a brief update on the capital improvement programs.

COMMISSIONER'S REPORT: None

EXECUTIVE SESSION:

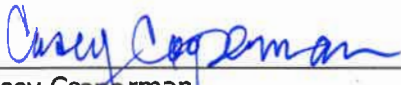
The Commission Chair requested that the Commission go into Executive Session for the purpose of receiving the advice of legal counsel and discussing contracts. The motion was made by Commissioner Burch, seconded by Commissioner Beeson, and approved to go into Executive Session at 10:47 a.m.

At approximately 11:32 a.m. public session resumed with no action being taken in Executive Session.

ADJOURNMENT:

There being no further business, a motion was made by Commissioner Beeson, seconded by Commissioner Burch and unanimous vote to adjourn the meeting. The meeting was adjourned at approximately 11:33 a.m. The next regular, non-emergency Commission meeting is scheduled for Monday, November 10, 2025.

SIGNATURE OF PREPARER:



Casey Cooperman

GREENVILLE-SPARTANBURG AIRPORT (GSP) COMMISSION

AUDIT COMMITTEE MINUTES

October 30, 2025

The Greenville-Spartanburg Airport Commission's Audit Committee met at 3:30 p.m. in the Greenville-Spartanburg Administrative Office Conference Room located at 500 Aviation Parkway, Greer, SC 29651

COMMITTEE MEMBERS PRESENT: Leland Burch (Chair), Jay Beeson

COMMITTEE MEMBERS NOT PRESENT: Minor Shaw

STAFF PRESENT: David Edwards, President/CEO; Kevin Howell, Executive VP; Thomas Brooks, Vice President/CFO; Craig Boozer, Director of Finance; Casey Cooperman, Executive Assistant/Recording Secretary

EXTERNAL AUDIT REPRESENTATION: Emily Balbach, Director, Forvis-Mazars

The meeting package was distributed to the Audit Committee on October 29, 2025, and included the following documents for review: Audit Committee Meeting Agenda, Forvis-Mazars Report to the Commissioners, Audit Committee and Management, the FY25 Annual Comprehensive Financial Report (ACFR), and the FY25 PFC Audit Report.

Chair Burch opened the meeting at 3:32 p.m. and welcomed all in attendance. Mr. Burch turned the meeting over to Ms. Balbach.

Ms. Balbach provided an overview of the audit scope and responsibilities. She stated that Forvis Mazars plans to issue a clean, unmodified opinion on the FY25 financial statements, and other programs audited in FY25, consistent with prior years. No reportable findings, material weaknesses, or significant deficiencies were noted in the financial statements, Uniform Guidance, or Passenger Facility Charge (PFC) audits.

Ms. Balbach discussed that the FY25 audit report currently remains in draft form due to the lack of a final Uniform Guidance, which is currently held up due to the ongoing Federal Government shutdown. The Uniform Guidance prescribes the audit procedures to be performed on the District's Federal Award audit. Audit procedures have been completed on the District's Federal Awards based on a final draft of the current year Uniform Guidance. While no significant changes to the Uniform Guidance are anticipated, the audit cannot be formally finalized until the federal Compliance Supplement is issued. Upon confirmation that the final Guidance contains no additional procedures to be performed, Ms. Balbach will provide a Management Representation letter to District Management for execution and will issue the final audit opinion consistent with the opinions discussed. If Uniform Guidance is not issued in sufficient time for the District to submit the final Annual Report to the GFOA for award consideration before the end of the calendar year, the District will issue the financial statements and audit of federal awards in separate deliverables. Based on these delays, the Commission will not receive a final printed Annual Report

in the upcoming November meeting. The Commission will receive a final printed copy in the Commission meeting at the January 26, 2026 meeting.

The FY25 audit was conducted in accordance with:

- GAAS
- Government Auditing Standards
- Uniform Guidance
- Passenger Facility Charge (PFC) Audit Guide for Public Agencies

No audit adjustments or uncorrected misstatements were identified this year. Unlike FY24, no segregation-of-duties finding was communicated, and no findings were noted for internal controls.

Ms. Balbach highlighted that the District adopted GASB 101 (Compensated Absences) this year, with minimal financial impact. No unusual accounting methods or alternative GAAP treatments were used.

Key FY25 financial results noted:

- Clean audit with unmodified opinions across all areas
- No reportable findings or material non-compliance
- Total assets increased 26%, driven by capital investments and cash from new debt issuance
- Operating revenues increased 8.1%, attributable to higher enplanements and increases in rates and fees
- Net operating income increased from \$4.4 million to \$6.3 million
- Cost per enplaned passenger: \$8.02 for FY25
- Net position increased by \$27.7 million, reflecting continued financial strength

Ms. Balbach noted that the new debt issuance drove higher long-term liabilities; however, outstanding debt per enplaned passenger remains low in the industry, and the District continues to maintain a healthy financial position.

The PFC audit received a clean, unmodified opinion, with no material weaknesses or significant deficiencies identified. Disclosures in the PFC section of the ACFR were reviewed, along with collections and expenditures for the year.

Ms. Balbach noted changes in federal audit thresholds, with the federal expenditure audit trigger increasing from \$750,000 to \$1 million. She also indicated the District will monitor potential tax credits related to clean energy initiatives and will continue to align accounting practices with upcoming GASB implementations.

Committee members discussed the impact of the adoption of GASB 101, future efficiency opportunities through AI and process automation, and potential changes in state pension

structure. Mr. Brooks noted that staff are actively reviewing technology solutions that will improve financial processing and automation over time.

In response to a question from Chair Burch regarding the District's financial standing relative to other airports, Ms. Balbach affirmed that GSP remains in an excellent financial position, with strong cash reserves, increasing operating revenues, and comparatively low debt levels per enplanement.

There being no further business, the Audit Committee meeting adjourned at approximately 4:18 p.m.

SIGNATURE OF PREPARER:



Casey Cooperman



MEMORANDUM

TO: Members of the Airport Commission

FROM: Kent D. Bontrager, VP/Chief Planning & Development Officer

DATE: November 10, 2025

ITEM DESCRIPTION - Presentation Item A

GSP Terminal Expansion Project Definition Plan (PDP) and Design Criteria Package

McFarland Johnson will provide an overview presentation of the ongoing efforts related to the Terminal Project Definition Plan (PDP) and Design Criteria Package. The presentation will include a summary of previous work and a detailed review of current activities, including the baggage handling system, central utility plant analysis, aircraft parking and gate layout, space programming, checkpoint expansion, enabling projects, and the next steps in the project timeline.



MEMORANDUM

TO: Members of the Airport Commission

FROM: Kent D. Bontrager, VP/Chief Planning & Development Officer

DATE: November 10, 2025

ITEM DESCRIPTION - Presentation Item B

Parking Garage A & B Re-life and Repurpose Design Criteria Package

McFarland Johnson and Staff will provide a presentation outlining the ongoing efforts related to the Parking Garage A & B Re-life and Repurpose Design Criteria Package. The presentation will cover a project overview, findings from recent field evaluations, recommended improvements, potential phasing strategies, preliminary cost estimates, and the next steps in the project timeline.



MEMORANDUM

TO: Members of the Airport Commission

FROM: Deven Judd, VP/Chief Commercial Officer

DATE: November 10, 2025

ITEM DESCRIPTION - New Business Item A

Approval of Final Rankings for Parking Management Services

BACKGROUND

The Greenville-Spartanburg Airport District (District) recently solicited proposals for Parking Management Services to manage the parking facilities, valet, and shuttle operation.

The selected Parking management contractor will be under contract beginning February 1, 2025 for a 5-year base term and two one-year option periods.

Four (4) proposals were received in response to the RFP from the companies listed below.

1. ABM Aviation Inc.
2. LAZ Parking Group, LLC.
3. Republic Parking Systems, LLC
4. SP Plus, LLC

An Evaluation Committee including staff from the Commercial Business, Finance, Operations and the Executive Team evaluated the proposals based on the RFP criteria. The final ranking below is recommended based on the evaluation criteria.

ISSUES

In accordance with administrative policy, Staff conducted the RFP solicitation process and is making a recommendation of final rankings to the Commission. Additionally, Commission approval is required for multi-year service agreements or service contracts that extend beyond the annual budget approval.



The recommended final ranking for CONRAC Management Services is:

1. LAZ Parking Group, LLC
2. Republic Parking Systems, LLC

Upon approval of the final rankings, Staff will attempt to finalize an agreement with the highest ranked company. In the event an agreement cannot be reached with the highest ranked company, Staff will formally terminate the negotiations and proceed to negotiate with the next highest ranked company and so forth until an agreement is reached.

ALTERNATIVES

No alternatives are recommended at this time.

FISCAL IMPACT

The annual fee for Parking Management Services for the first year is \$130,000. An annual operations and maintenance budget will be negotiated and agreed upon between the District and the selected contractor.

RECOMMENDED ACTION

It is respectfully requested that the Airport Commission resolve to (1) approve the final rankings for Parking Management Services as presented; (2) authorize Staff to negotiate and finalize agreements with the highest ranked company (if an acceptable agreement cannot be reached with the highest ranked company, negotiations will be formally terminated and will then proceed with the next ranked company); (3) authorize Staff to enter into a multi-year contract; and (4) authorize the President/CEO to execute all necessary documents.



MEMORANDUM

TO: Members of the Airport Commission

FROM: David Edwards, President/CEO

DATE: November 10, 2025

ITEM DESCRIPTION – New Business Item B

Election of Chair and Vice Chair to the Greenville-Spartanburg Airport Commission

BACKGROUND

In accordance with Article III of the Greenville-Spartanburg Airport Commission Bylaws, as amended and adopted on July 14, 2025, the Commission is required to elect a Chair and a Vice Chair from among its current members every two years. These officers will serve a two-year term beginning January 1, 2026. As outlined in the bylaws, the Chair and Vice Chair shall not be residents of the same County.

ISSUES

Expressions of Interest have been received from Commissioner Doug Smith for the office of Chair, and from Commissioners Leland Burch and Valerie Miller for the office of Vice Chair.

In selecting officers, the Airport Commission will consider the following criteria: proven leadership skills; strategic and facilitation skills, including the ability to influence and foster collaborative decision-making; relationship-building skills and availability to engage with District staff, fellow commissioners, and external stakeholders as needed; effective communication skills; commitment to governance and the public duties of the role; experience and tenure as a commissioner; and County of residence and the tenure of the current Chair and Vice Chair.



RECOMMENDED ACTION

It is respectfully requested that the Commission nominate and elect current Commissioners to serve in the roles of Chair and Vice Chair for a two-year term beginning January 1, 2026, pursuant to the amended Bylaws.



MEMORANDUM

TO: Members of the Airport Commission

FROM: David Edwards, President/CEO

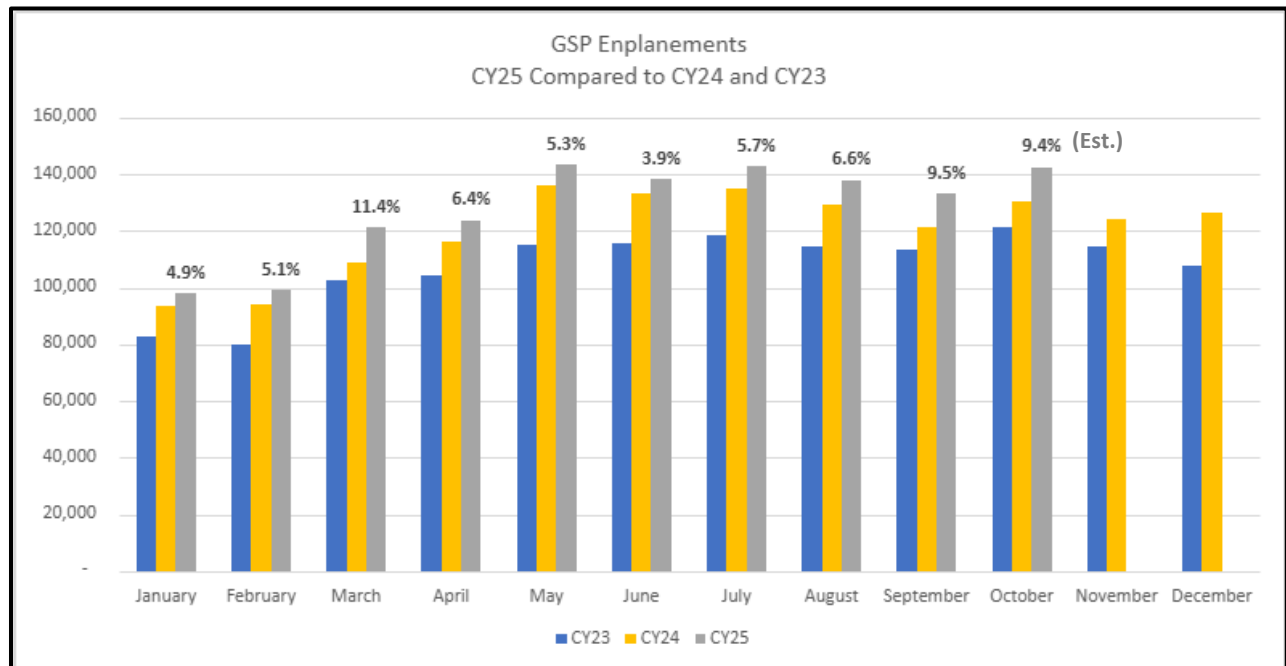
DATE: November 10, 2025

ITEM DESCRIPTION – Information Section Item A

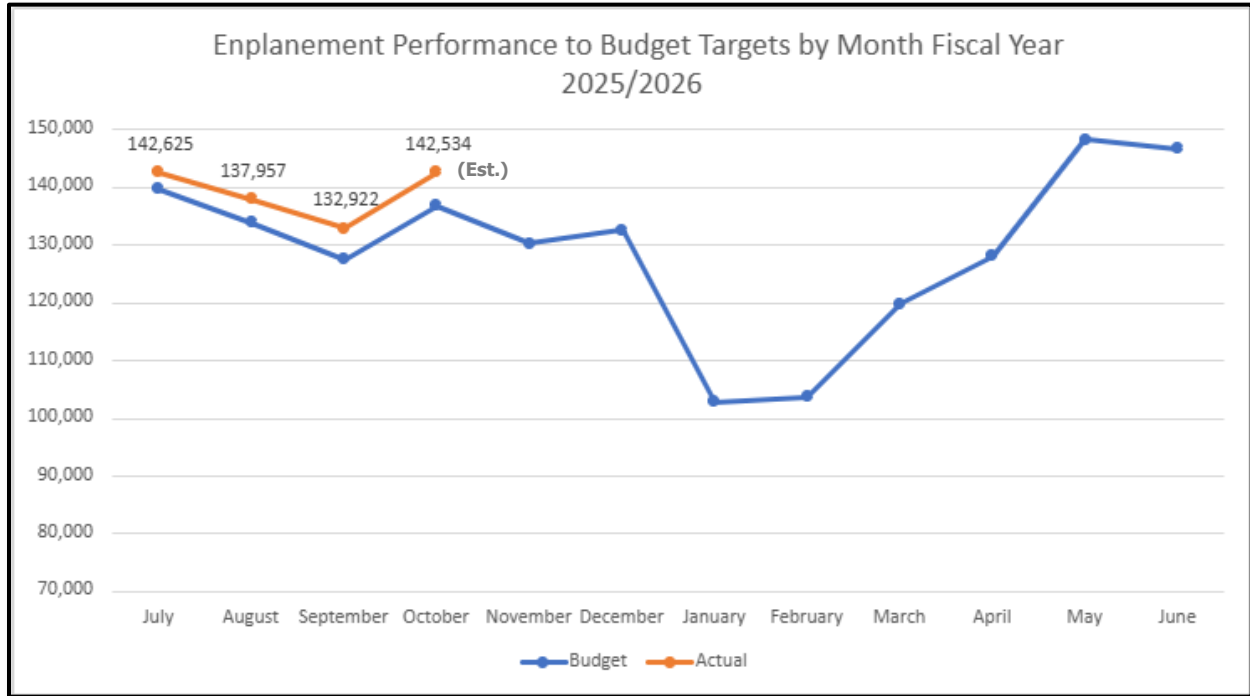
September 2025 - Traffic Report

SUMMARY

For September 2025, passenger traffic was up **9.9%** and load factors were up **4.2%** at an average of **81.5%** over September 2024. Below is a comparison of our passenger enplanement numbers for CY2025 versus CY2024:



Below is a comparison of our actual passenger traffic numbers to the budget for FY2026:



Cargo traffic experienced an decrease of **4.2%** for September 2025 versus September 2024. Our fuel volumes experienced an increase of **22.6%** for September 2025 versus September 2024.

Attached are copies of the detailed traffic report for September 2025.

Providing a look forward into service levels for **December 2025** is a schedule comparison for the month versus the same month last year, including flights and seats by airline and non-stop markets served. Currently, in the schedules, GSP flights are down 6.1%, and seats are down 5.4%.

Schedule Monthly Summary Report for Passenger (Air - All) flights from GSP for travel December 2024 vs. December 2025									
All flights, seats, and ASMs given are per month.									
Travel Period		Dec 2024		Dec 2025		Diff		Percent Diff	
Mkt AI	Dest	Flights	Seats	Flights	Seats	Flights	Seats	Flights	Seats
AA	CLT	273	20,298	254	17,957	19	2,341	7.5%	13.0%
AA	DCA	85	5,525	75	4,897	10	628	13.3%	12.8%
AA	DFW	95	12,681	96	12,704	(1)	(23)	(1.0%)	(0.2%)
AA	LGA	60	4,516	72	4,977	(12)	(461)	(16.7%)	(9.3%)
AA	MIA	60	4,560	65	4,918	(5)	(358)	(7.7%)	(7.3%)
AA	ORD	57	3,815	78	5,367	(21)	(1,552)	(26.9%)	(28.9%)
AA	PHL	81	4,804	87	5,156	(6)	(352)	(6.9%)	(6.8%)
DL	ATL	204	27,122	208	26,543	(4)	579	(1.9%)	2.2%
DL	AUS	1	70	0	0	1	70		
DL	DTW	76	5,698	76	6,723	0	(1,025)	0.0%	(15.2%)
DL	LGA	75	5,466	102	7,206	(27)	(1,740)	(26.5%)	(24.1%)
G4	FLL	12	2,160	12	2,280	0	(120)	0.0%	(5.3%)
G4	PIE	12	1,968	12	2,158	0	(190)	0.0%	(8.8%)
G4	SFB	8	1,248	12	2,212	(4)	(964)	(33.3%)	(43.6%)
G4	SRQ	0	0	9	1,620	(9)	(1,620)	(100.0%)	(100.0%)
MX	BDL	0	0	9	1,233	(9)	(1,233)	(100.0%)	(100.0%)
MX	LAX	0	0	9	1,233	(9)	(1,233)	(100.0%)	(100.0%)
MX	MCO	0	0	13	1,781	(13)	(1,781)	(100.0%)	(100.0%)
MX	PIT	0	0	10	1,370	(10)	(1,370)	(100.0%)	(100.0%)
MX	PVD	11	1,507	10	1,370	1	137	10.0%	10.0%
MX	RSW	0	0	10	1,370	(10)	(1,370)	(100.0%)	(100.0%)
MX	TPA	11	1,507	10	1,370	1	137	10.0%	10.0%
UA	AUS	1	179	0	0	1	179		
UA	DEN	31	2,266	31	2,322	0	(56)	0.0%	(2.4%)
UA	EWR	62	4,584	62	4,660	0	(76)	0.0%	(1.6%)
UA	IAD	93	4,650	56	2,800	37	1,850	66.1%	66.1%
UA	IAH	43	5,825	55	4,036	(12)	1,789	(21.8%)	44.3%
UA	ORD	75	5,124	92	5,374	(17)	(250)	(18.5%)	(4.7%)
WN	ATL	31	4,593	0	0	31	4,593		
WN	BNA	31	4,689	33	4,719	(2)	(30)	(6.1%)	(0.6%)
WN	BWI	60	8,580	60	8,580	0	0	0.0%	0.0%
WN	HOU	3	493	31	4,817	(28)	(4,324)	(90.3%)	(89.8%)
XP	HVN	9	1,341	12	1,788	(3)	(447)	(25.0%)	(25.0%)
TOTAL		1,560	145,269	1,661	153,541	(101)	(8,272)	(6.1%)	(5.4%)

Attachments

Monthly Traffic Report (Combined)

Greenville-Spartanburg International Airport

September 2025



Category	Sep 2025	Sep 2024	Percentage Change	*CYTD-2025	*CYTD-2024	Percentage Change	*MOV12-2025	*MOV12-2024	Percentage Change
Passenger Traffic									
Enplaned	132,922	121,435	9.5%	1,136,479	1,067,178	6.5%	1,517,098	1,410,868	7.5%
Deplaned	<u>130,030</u>	<u>117,844</u>	10.3%	<u>1,129,525</u>	<u>1,054,086</u>	7.2%	<u>1,508,122</u>	<u>1,393,984</u>	8.2%
Total	262,952	239,279	9.9%	2,266,004	2,121,264	6.8%	3,025,220	2,804,852	7.9%
Cargo Traffic (Pounds)									
Express and Mail									
Enplaned	673,976	645,617	4.4%	6,861,497	6,408,077	7.1%	9,023,513	8,526,692	5.8%
Deplaned	<u>963,365</u>	<u>866,542</u>	11.2%	<u>8,870,429</u>	<u>8,252,900</u>	7.5%	<u>12,163,016</u>	<u>11,233,538</u>	8.3%
Subtotal	1,637,341	1,512,159	8.3%	15,731,926	14,660,977	7.3%	21,186,529	19,760,230	7.2%
Freight									
Enplaned	3,024,511	2,985,547	1.3%	40,603,475	30,060,449	35.1%	50,713,060	42,014,164	20.7%
Deplaned	<u>4,442,398</u>	<u>5,006,517</u>	-11.3%	<u>43,124,570</u>	<u>49,827,552</u>	-13.5%	<u>57,691,878</u>	<u>74,760,476</u>	-22.8%
Subtotal	7,466,909	7,992,064	-6.6%	83,728,045	79,888,001	4.8%	108,404,938	116,774,640	-7.2%
Total	9,104,250	9,504,223	-4.2%	99,459,971	94,548,978	5.2%	129,591,467	136,534,870	-5.1%

*CYTD = Calendar Year to Date and *Mov12 = Moving Twelve Months.

Category	Sep 2025	Sep 2024	Percentage Change	*CYTD-2025	*CYTD-2024	Percentage Change	*MOV12-2025	*MOV12-2024	Percentage Change
Aircraft Operations									
Airlines	3,040	2,943	3.3%	27,359	26,193	4.5%	36,687	34,148	7.4%
Commuter/Air Taxi	<u>899</u>	<u>508</u>	77.0%	<u>7,213</u>	<u>3,919</u>	84.1%	<u>9,467</u>	<u>5,382</u>	75.9%
Subtotal	3,939	3,451	14.1%	34,572	30,112	14.8%	46,154	39,530	16.8%
General Av.	1,544	985	56.8%	11,425	10,821	5.6%	15,203	14,590	4.2%
Military	<u>355</u>	<u>207</u>	71.5%	<u>2,561</u>	<u>2,737</u>	-6.4%	<u>3,245</u>	<u>3,410</u>	-4.8%
Subtotal	1,899	1,192	59.3%	13,986	13,558	3.2%	18,448	18,000	2.5%
Total	5,838	4,643	25.7%	48,558	43,670	11.2%	64,602	57,530	12.3%
Fuel Gallons									
General Aviation									
100LL	2,730	1,541	77.2%	27,677	20,108	37.6%	37,187	26,591	39.8%
Jet A Retail	85,137	75,505	12.8%	739,593	734,214	0.7%	1,073,010	957,929	12.0%
Jet A Contract	47,680	59,790	-20.3%	547,360	538,303	1.7%	708,520	725,447	-2.3%
Jet A Gov.	<u>28,054</u>	<u>14,593</u>	92.2%	<u>137,765</u>	<u>328,580</u>	-58.1%	<u>190,619</u>	<u>423,540</u>	-55.0%
Subtotal	163,601	151,429	8.0%	1,452,395	1,621,205	-10.4%	2,009,336	2,133,507	-5.8%
Commercial Aviation									
Jet A Scheduled	1,439,915	1,138,203	26.5%	12,508,439	10,869,806	15.1%	16,475,893	14,084,752	17.0%
Jet A Program Charter	468,619	420,911	11.3%	4,189,981	4,488,780	-6.7%	5,356,011	6,420,469	-16.6%
Jet A Ad Hoc Charter	<u>29,528</u>	<u>3,661</u>	706.6%	<u>677,944</u>	<u>85,053</u>	697.1%	<u>741,687</u>	<u>120,722</u>	514.4%
Subtotal	1,938,062	1,562,775	24.0%	17,376,364	15,443,639	12.5%	22,573,591	20,625,943	9.4%
Total	2,101,663	1,714,204	22.6%	18,828,759	17,064,844	10.3%	24,582,927	22,759,450	8.0%

*CYTD = Calendar Year to Date and *Mov12 = Moving Twelve Months.

Scheduled Airline Enplanements, Seats, and Load Factors (Combined) Greenville-Spartanburg International Airport September 2025

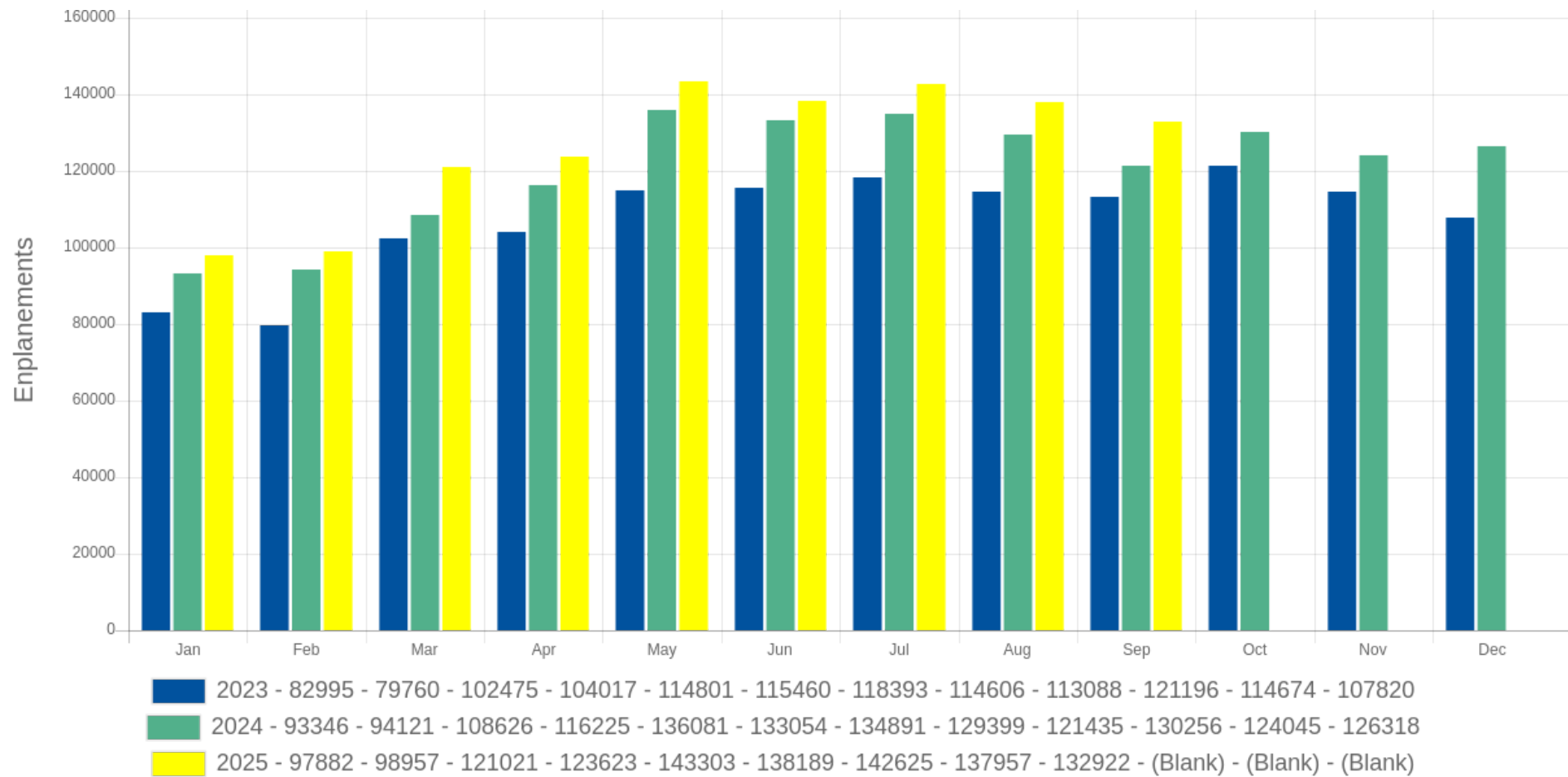


	Sep 2025	Sep 2024	Percentage Change	*CYTD-2025	*CYTD-2024	Percentage Change
Allegiant Air						
Enplanements	3,176	2,345	35.4%	40,303	34,737	16.0%
Seats	4,672	3,033	54.0%	55,267	42,447	30.2%
Load Factor	68.0%	77.3%	-12.1%	72.9%	81.8%	-10.9%
American Airlines						
Enplanements	46,504	45,928	1.3%	418,467	412,092	1.5%
Seats	57,401	60,625	-5.3%	533,680	534,295	-0.1%
Load Factor	81.0%	75.8%	6.9%	78.4%	77.1%	1.7%
Avelo						
Enplanements	812	3,874	-79.0%	8,521	24,170	-64.7%
Seats	1,176	6,048	-80.6%	10,227	35,217	-71.0%
Load Factor	69.0%	64.1%	7.8%	83.3%	68.6%	21.4%
Breeze Airways						
Enplanements	5,219	468	1015.2%	38,201	14,046	172.0%
Seats	8,220	685	1100.0%	61,015	21,920	178.4%
Load Factor	63.5%	68.3%	-7.1%	62.6%	64.1%	-2.3%
Delta Air Lines						
Enplanements	43,106	37,396	15.3%	344,262	312,763	10.1%
Seats	50,075	43,324	15.6%	400,130	356,494	12.2%
Load Factor	86.1%	86.3%	-0.3%	86.0%	87.7%	-1.9%

	Sep 2025	Sep 2024	Percentage Change	*CYTD-2025	*CYTD-2024	Percentage Change
Southwest Airlines						
Enplanements	13,107	12,491	4.9%	112,130	116,410	-3.7%
Seats	17,292	18,449	-6.3%	163,087	172,536	-5.5%
Load Factor	75.8%	67.7%	12.0%	68.8%	67.5%	1.9%
United Airlines						
Enplanements	20,581	18,523	11.1%	170,899	149,508	14.3%
Seats	23,746	22,567	5.2%	201,250	173,231	16.2%
Load Factor	86.7%	82.1%	5.6%	84.9%	86.3%	-1.6%
Totals						
Enplanements	132,505	121,025	9.5%	1,132,783	1,063,726	6.5%
Seats	162,582	154,731	5.1%	1,424,656	1,336,140	6.6%
Load Factor	81.5%	78.2%	4.2%	79.5%	79.6%	-0.1%

*CYTD = Calendar Year to Date and *Mov12 = Moving Twelve Months.

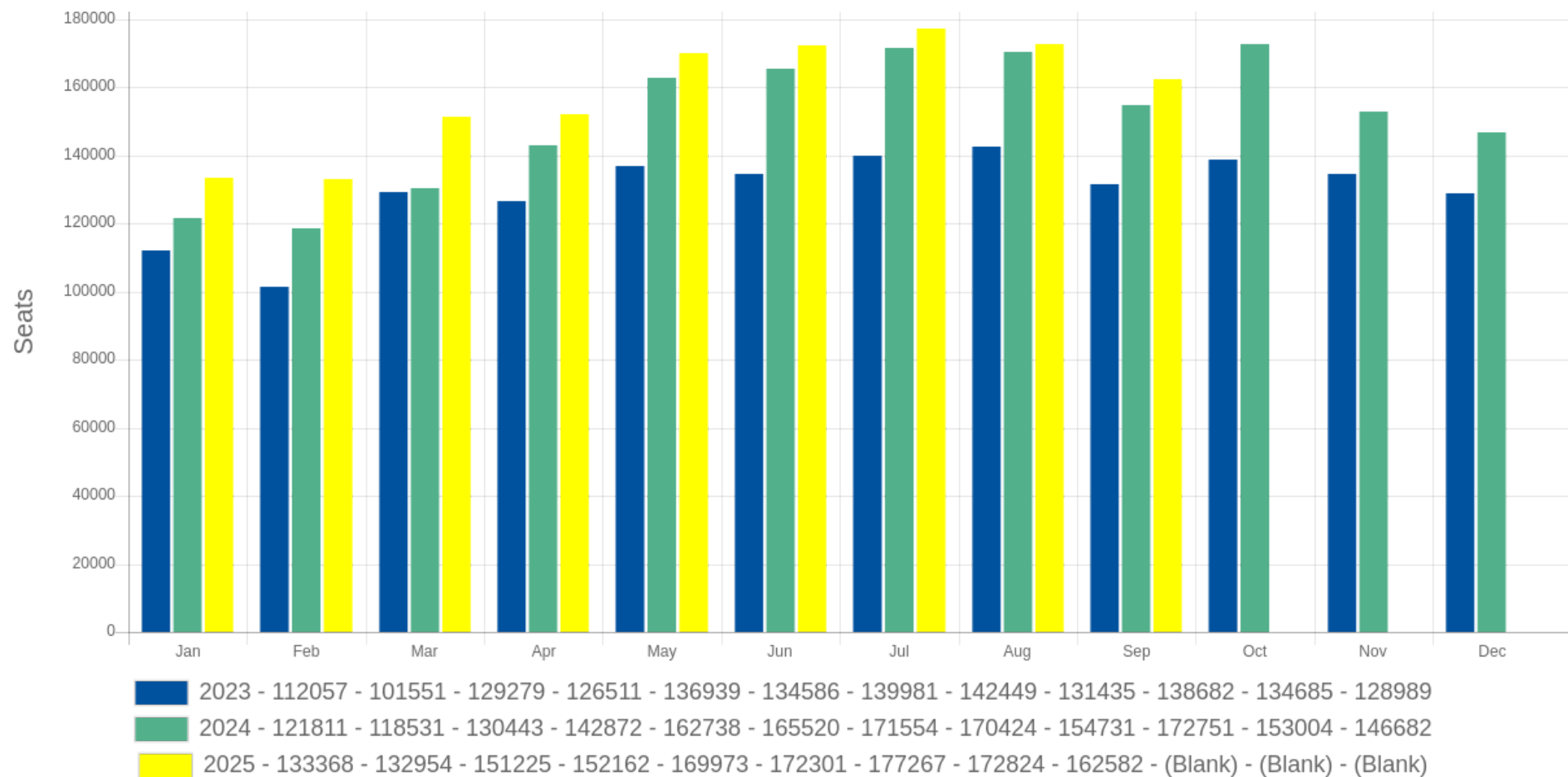
Monthly Enplanements By Year (Combined)
Greenville-Spartanburg International Airport
Report Period From January 2023 Through September 2025



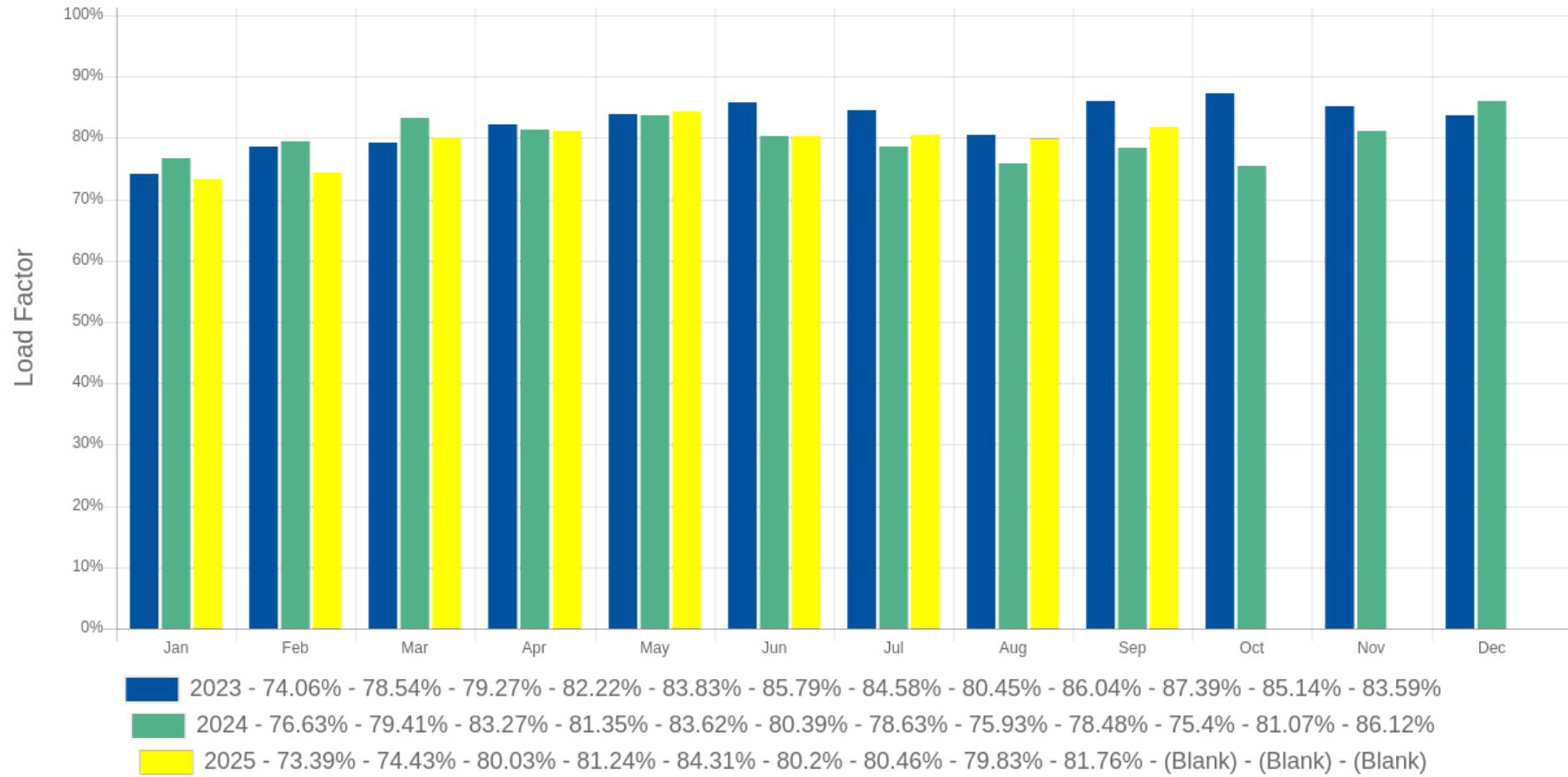
Monthly Seats By Year (Combined)

Greenville-Spartanburg International Airport

Report Period From January 2023 Through September 2025



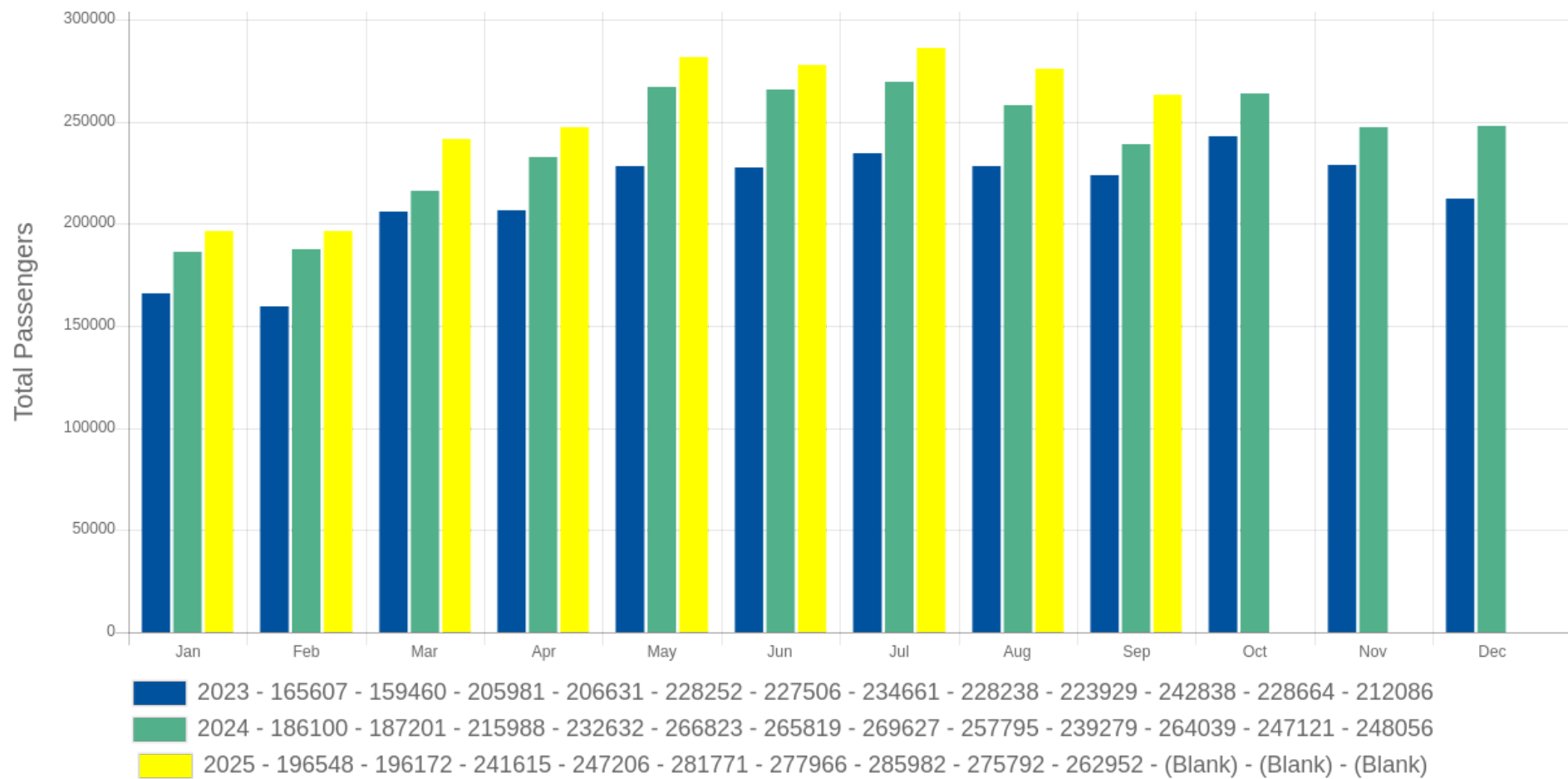
Monthly Load Factors By Year (Combined)
Greenville-Spartanburg International Airport
Report Period From January 2023 Through September 2025



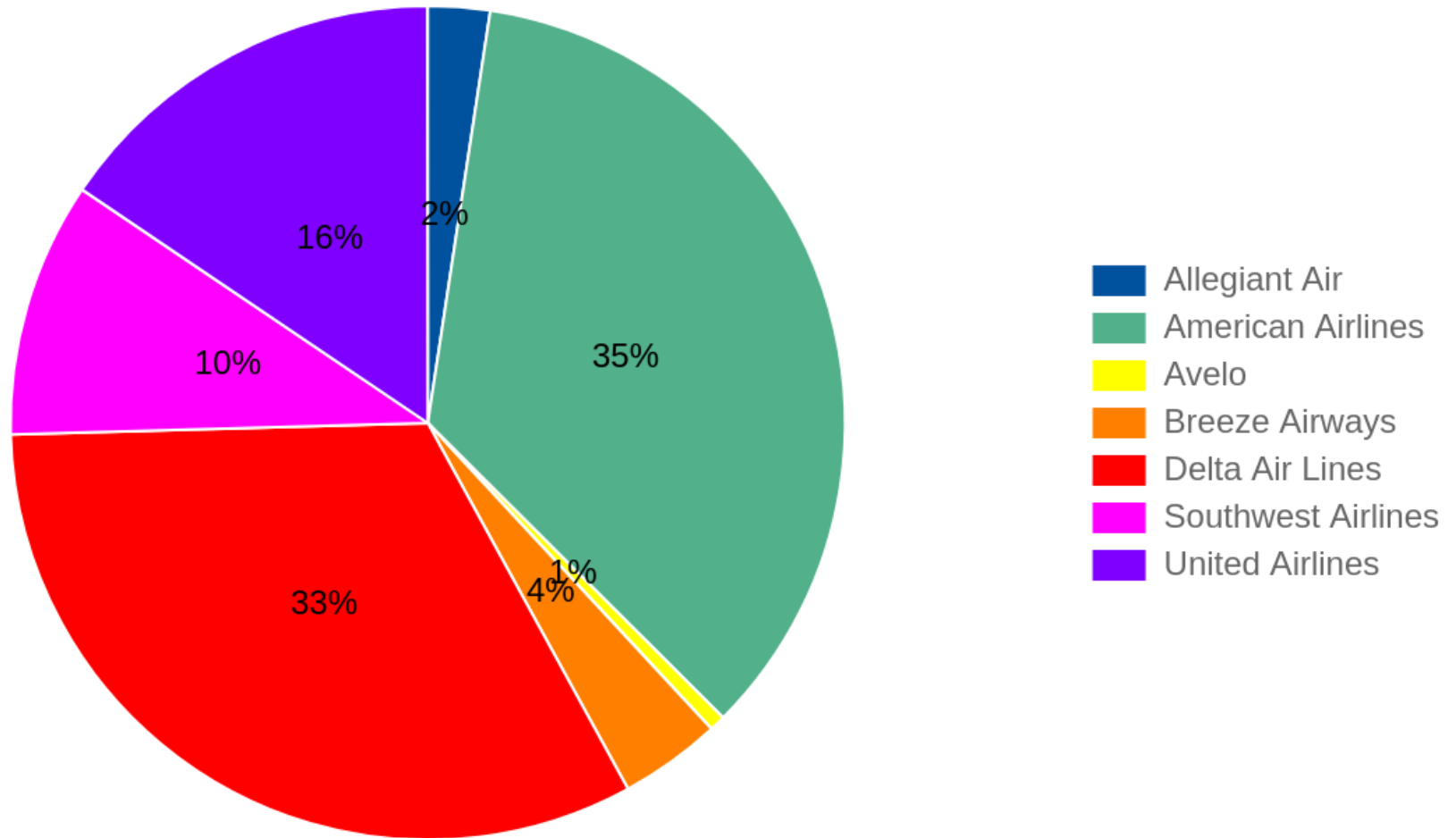
Total Monthly Passengers By Year (Combined)

Greenville-Spartanburg International Airport

Report Period From January 2023 Through September 2025



Scheduled Airline Market Shares (Enplanements - Combined)
Greenville-Spartanburg International Airport
Report Period From January 2023 Through September 2025



Airline Flight Completions (Combined) Greenville-Spartanburg International Airport September 2025



Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Completed Flights (%)
			Mechanical	Weather	Other		
Aeronaves TSM	9	0	0	0	0	0	100.0%
Air Atlanta Icelandic	5	0	0	0	0	0	100.0%
Allegiant Air	25	0	0	0	0	0	100.0%
American Airlines	727	5	0	0	0	5	99.9%
Ameriflight	1	0	0	0	0	0	100.0%
Amerijet Intl	17	0	0	0	0	0	100.0%
Ameristar Jet Charter	1	0	0	0	0	0	100.0%
Antonov Airlines	2	0	0	0	0	0	100.0%
Atlas Air	9	0	0	0	0	0	100.0%
Avelo	7	0	0	0	0	0	100.0%
Berry Aviation	2	0	0	0	0	0	100.0%
Breeze Airways	60	0	0	0	0	0	100.0%
Delta Air Lines	427	0	0	0	0	0	100.0%
Federal Express	27	0	0	0	0	0	100.0%
IFL Group	3	0	0	0	0	0	100.0%
Jet Blue	2	0	0	0	0	0	100.0%
Kolo Canyons Air Service	1	0	0	0	0	0	100.0%
Mountain Air Car	16	0	0	0	0	0	100.0%
PAK West Airlines/Sierra West	1	0	0	0	0	0	100.0%
Priority Air Cargo	1	0	0	0	0	0	100.0%
Royal Air Freight	3	0	0	0	0	0	100.0%
Skywest Charters	1	0	0	0	0	0	100.0%
Southwest Airlines	116	0	0	0	0	0	100.0%

Airline	Scheduled Flights	Field	<u>Cancellations Due To</u>			Total Cancellations	Completed Flights (%)
			Mechanical	Weather	Other		
Sun Country Airlines	3	0	0	0	0	0	100.0%
United Airlines	325	0	0	0	0	0	100.0%
UPS	32	0	0	0	0	0	100.0%
Total	1,823	5	0	0	0	5	99.9%



MEMORANDUM

TO: Members of the Airport Commission

FROM: Thomas Brooks, VP/Chief Financial Officer

DATE: November 10, 2025

ITEM DESCRIPTION – Information Section Item B

September 2025 – Monthly Financial Report

SUMMARY

Attached is a copy of the detailed financial report for September 2025.

Operating Revenue was down by **0.6%** when compared to the budget for September 2025. Operating Expense was down by **11.09%** when compared to the budgeted amount for the same period. Net operating income was up by **22.7%** when compared to the September 2025 budget. For the period ending September 2025, which represents three (3) months of the fiscal year, a total of **\$7,798,584** has been returned to the bottom line in operating income.

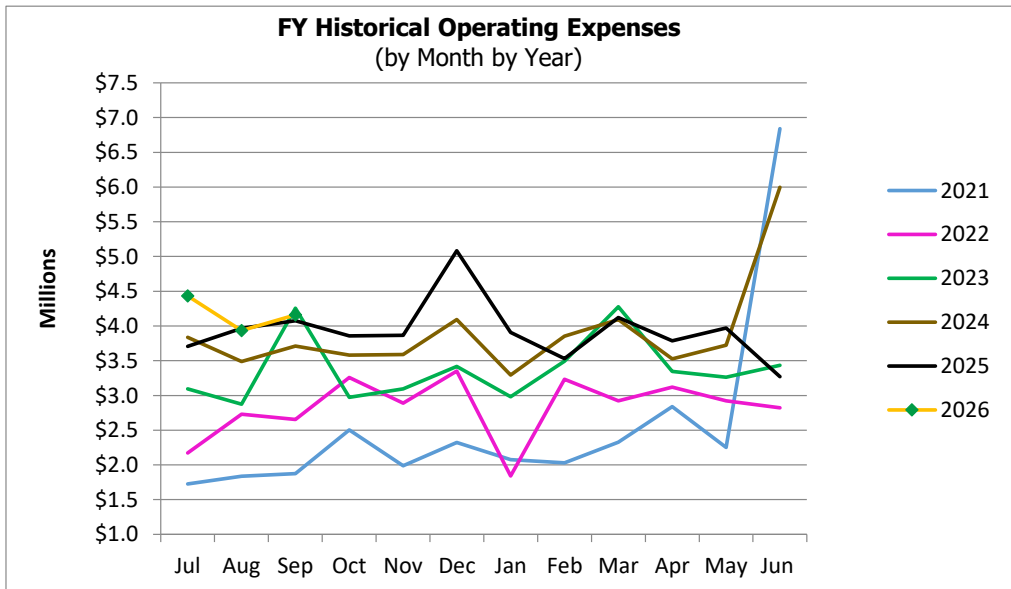
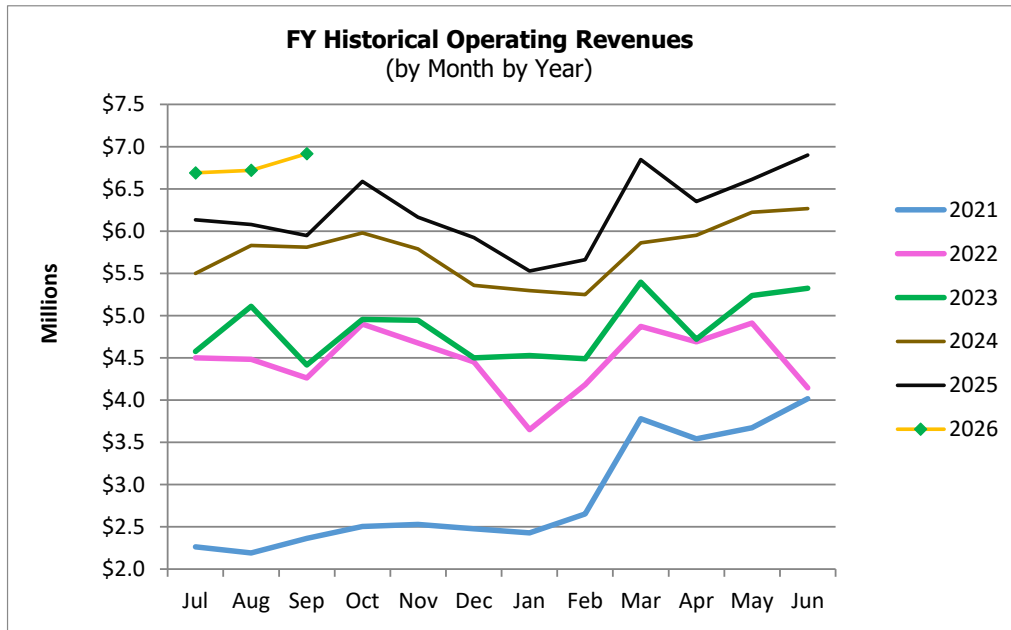
Please recognize that this is a preliminary report, unaudited, and only represents three *months* of activity.

September 30, 2025 FINANCIAL STATEMENT PACKAGE

GREENVILLE SPARTANBURG AIRPORT DISTRICT
STATEMENT OF NET POSITION

	Current FY 09/30/2025	Prior FY 09/30/2024	
Assets			
Cash Accounts - Unrestricted	52,304,867	39,603,255	
Cash Accounts - Restricted	25,617,034	29,166,780	(aa)
Investments - Unrestricted	49,604,969	35,753,678	
Investments - Restricted (Bonds)	17,302,070	77,499,458	(aa)
Bond Trustee Assets	9,622,307	7,804,443	(aa)
Accounts Receivable	4,779,462	21,030,612	(bb)
Less: Reserve for Doubtful Accounts	(149,500)	(149,500)	
Net Accounts Receivable	4,629,962	20,881,112	
Leases Receivable	32,572,803	33,738,723	(cc)
Inventory	255,356	155,633	
Prepaid Insurance	948,153	874,672	
Lease Assets	1,714,909	1,714,909	
Less: Accumulated Amortization	(1,266,423)	(949,817)	
Net Lease Assets	448,485	765,091	(cc)
Property, Plant & Equipment (PP&E)	693,360,704	609,792,099	(dd)
Less: Accumulated Depreciation	(252,588,468)	(233,591,589)	
Net PP&E	440,772,235	376,200,511	
TOTAL ASSETS	634,078,243	622,443,356	
PLUS: Deferred Outflows of Resources			
Deferred Pension, OPEB & Leases	8,480,177	8,349,484	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	8,480,177	8,349,484	
LESS: Liabilities			
Accounts Payable	5,903,778	17,984,690	(ee)
Long Term Debt	131,184,740	134,439,691	(aa)
SCRS Pension Liability	27,140,967	26,890,255	
Benefit Liability	4,815,360	4,330,466	
Lease Liabilities	446,324	763,448	(cc)
TOTAL LIABILITIES	169,491,170	184,408,549	
LESS: Deferred Inflows of Resources			
Deferred Revenues	31,173,170	32,402,669	
TOTAL DEFERRED INFLOWS OF RESOURCES	31,173,170	32,402,669	
NET POSITION			
Invested in Capital Assets, Net of Related Debt	309,589,656	241,762,463	
Restricted			
Held By Trustee	9,622,307	7,804,443	(aa)
Contract Facility Charge	11,248,693	11,878,143	
Passenger Facility Charges	7,829,645	10,107,047	
Restricted for Capital Improvement	25,122,458	86,171,121	(aa)
Total Restricted:	53,823,104	115,960,755	
Unrestricted	78,481,320	56,258,404	
TOTAL NET POSITION	441,894,080	413,981,622	

GREENVILLE SPARTANBURG AIRPORT DISTRICT REVENUES AND EXPENSES TREND GRAPHS



Note: The historical spike in June operating expenses is largely attributable to year-end adjustments, Pension Expense being the most significant item.

Greenville–Spartanburg Airport District

GSP P&L Simplified for Monthly Financials

<-----FISCAL YEAR TO DATE----->					
	September 30, 2025	September 30, 2025			September 30, 2024
	Actual	Budget	Actual-Budget	% Change	Prior YTD
Operating Revenue					
Landing Area:					
Landing Fees	1,149,274	1,215,527	(66,253)	(5.5) %	1,126,332 (a)
Aircraft Parking Fees	177,944	159,918	18,026	11.3 %	100,062
Subtotal Landing Area	1,327,218	1,375,445	(48,227)	(3.5) %	1,226,393
Space and Ground Rentals	4,555,120	4,660,499	(105,379)	(2.3) %	4,304,250 (b)
Auto Parking	6,372,864	6,387,280	(14,416)	(0.2) %	5,631,877
Commercial Ground Transportation	380,738	329,262	51,476	15.6 %	293,031
Concessions:					
Advertising	166,925	176,105	(9,180)	(5.2) %	167,719
Food & Beverage	120,696	103,956	16,740	16.1 %	85,437 (c)
Rental Car	1,505,624	1,536,939	(31,315)	(2.0) %	1,425,877
Retail	243,908	227,466	16,442	7.2 %	209,973
Retail - Automated	39,495	29,632	9,863	33.3 %	33,637
Subtotal Concessions	2,076,648	2,074,098	2,549	0.1 %	1,922,643
Expense Reimbursements	895,885	960,844	(64,959)	(6.8) %	691,446 (d)
Other Income	121,211	84,345	36,866	43.7 %	94,895 (e)
Other-Aviation Services	1,038,261	1,242,935	(204,674)	(16.5) %	894,556 (f)
Gross Profit on Fuel Sales	1,917,913	1,781,657	136,256	7.6 %	1,707,500 (g)
Gross Profit on Restaurant Sales	1,639,214	1,545,763	93,451	6.0 %	1,394,077 (h)
Total Operating Revenue	20,325,071.73	20,442,128	(117,057)	(0.6) %	18,160,670
Operating Expenses					
Salaries & Benefits	6,474,612	6,524,237	(49,625)	(0.8) %	5,902,562 (i)
Professional Services	186,378	301,703	(115,325)	(38.2) %	160,437 (j)
Promotional Activities	199,686	300,552	(100,866)	(33.6) %	252,637 (k)
Administrative	784,277	1,045,188	(260,910)	(25.0) %	579,121 (l)
Insurance	270,099	250,124	19,975	8.0 %	301,000
Contractual Services	3,437,777	3,816,275	(378,498)	(9.9) %	3,136,498 (m)
Rentals and Leases	110,840	96,415	14,425	15.0 %	100,196
Repairs and Maintenance	169,034	378,105	(209,071)	(55.3) %	287,696 (n)
Supplies and Equipment	379,270	698,014	(318,744)	(45.7) %	384,247 (o)
Utilities	514,515	677,776	(163,261)	(24.1) %	642,954 (p)
Total Operating Expenses	12,526,488	14,088,389	(1,561,901)	(11.09) %	11,747,349
NET OPERATING INCOME	7,798,584	6,353,739	1,444,844	22.7 %	6,413,321

STATEMENT OF NET POSITION - CURRENT YTD ACTUAL FOOTNOTES

(aa)	Bond Issuance - related adjustments	Bonds in the amount of \$105 million were closed on 8/29/2024 with net proceeds of \$98 million and the establishment of a \$7 million debt reserve account.																
(bb)	Accounts Receivable	Consists of the following:<table><tr><td>2,832,774</td><td>Trade A/R</td></tr><tr><td>348,615</td><td>Investment</td></tr><tr><td>66,170</td><td>Lease Interest</td></tr><tr><td>82,583</td><td>Bond Interest</td></tr><tr><td>515,375</td><td>PFC, monthly accruals due to delay of receipt</td></tr><tr><td>683,734</td><td>CFC</td></tr><tr><td>250,212</td><td>Other</td></tr><tr><td><u>4,779,462</u></td><td></td></tr></table>	2,832,774	Trade A/R	348,615	Investment	66,170	Lease Interest	82,583	Bond Interest	515,375	PFC, monthly accruals due to delay of receipt	683,734	CFC	250,212	Other	<u>4,779,462</u>	
2,832,774	Trade A/R																	
348,615	Investment																	
66,170	Lease Interest																	
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515,375	PFC, monthly accruals due to delay of receipt																	
683,734	CFC																	
250,212	Other																	
<u>4,779,462</u>																		
(cc)	All noted accounts	GASB 87 for lease accounting was adopted in fiscal year 2022. This standard requires the District to record lease assets and liabilities for applicable long-term lease agreements. Under the standard, the District also records interest revenue and expenses associated with these regulated leases. The overall impact to the income statement is that a portion of lease revenues and lease payments are reclassified as interest and large offsetting assets and liabilities are reflected on the statement of net position.																
(dd)	Property, Plant & Equip (PP&E)	Change in PP&E due to Capital Spend. Significant spend in FY25 is related to the Parking Garage C/CONRAC construction, FBO terminal expansion, and Terminal Roadway Improvements.																
(ee)	Accounts Payable	Consists of the following:<table><tr><td>793,174</td><td>Trade A/P and corporate card</td></tr><tr><td>1,785,357</td><td>Year End Payroll, Vacation & Sick Benefits accrual that will remain until year end</td></tr><tr><td>481,747</td><td>Security Deposits</td></tr><tr><td>629,368</td><td>Year End opex accruals and prepaid advertising</td></tr><tr><td>857,611</td><td>Food & Beverage</td></tr><tr><td>1,345,448</td><td>Note Payable Interest Expense Accrued</td></tr><tr><td>11,074</td><td>Other</td></tr><tr><td><u>5,903,778</u></td><td></td></tr></table>	793,174	Trade A/P and corporate card	1,785,357	Year End Payroll, Vacation & Sick Benefits accrual that will remain until year end	481,747	Security Deposits	629,368	Year End opex accruals and prepaid advertising	857,611	Food & Beverage	1,345,448	Note Payable Interest Expense Accrued	11,074	Other	<u>5,903,778</u>	
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857,611	Food & Beverage																	
1,345,448	Note Payable Interest Expense Accrued																	
11,074	Other																	
<u>5,903,778</u>																		

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION -YTD ACTUAL VS YTD BUDGET FOOTNOTES

(a)	Landing Fees	Landing Area is unfavorable to budget \$66k due to the following: - Change in MAERSK schedule resulted in reduced flights for Magma
(b)	Space & Ground Rentals	Space & Ground Rentals \$105k unfavorable to budget due to the following: - Hangar Rent \$43K unfavorable to budget - Non-Term Bldg./Space Rental \$50K unfavorable to budget
(c)	Rental Car	Rental Car is unfavorable to budget \$31K

	<u>Actual YTD</u>	<u>Budget YTD</u>	<u>Diff</u>
AVIS	\$ 374,761	\$ 265,307	\$ 109,455
Budget	\$ 65,998	\$ 176,466	\$ (110,468)
Enterprise	\$ 680,277	\$ 345,072	\$ 335,205
GSP Transportation	\$ 213,645	\$ 211,479	\$ 2,166
National	\$ 168,788	\$ 537,866	\$ (369,079)
GA	\$ 2,156	\$ 750	\$ 1,406
TOTAL	\$ 1,505,624	\$ 1,536,939	\$ (31,315)

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION -YTD ACTUAL VS YTD BUDGET FOOTNOTES

- (d) **Expense Reimbursements** Expense Reimbursements Income is unfavorable to budget due to the following:
- O&M Reimbursements RAC unfavorable \$62K
- (e) **Other Income** Other Income is favorable \$37k to budget due to the following:
- Ground Handling favorable to budget \$15k
- Timber sales \$9k favorable - not budgeted
- (f) **Other-Aviation Services** Other-Aviation Services is unfavorably impacted by reduction in Magma rotations - expected
- Overtime hours favorable to budget \$29k
- Ground A/C Handling - Pax unfavorable \$40k
- Ground A/C Handling Cargo \$81K unfavorable to budget (Magma \$61K, Amerijet \$40K)
- Warehouse fees \$118k unfavorable to budget: Magma & Amerijet unfavorable \$33K & \$99K respectively
- (g) **Gross Profit on Fuel Sales** Fuel Sales favorable to budget due to the following:
- Jet A Into-Plane \$31K favorable to budget
- DOD Into-Plane Fees \$12K unfavorable to budget
- Retail fuel sales are \$187K favorable to budget
- Throughput Fees \$13K favorable to budget
- COGS Jet A-GA \$89K unfavorable to budget with reduced sales
- (h) **Gross Profit on Restaurant Sales** Restaurant Sales favorable to budget due to the following:
- All concepts are outperforming budgeted with the exception of Triumph Tap Room unfavorable \$19K

		<u>Actual YTD</u>	<u>Budget YTD</u>	<u>Diff</u>
Chick-fil-A	\$	634,932	\$ 619,932	\$ 15,000
Wolfgang Puck		584,253	550,518	33,735
RJ Rockers		108,068	98,731	9,337
Sully's Steamers		136,112	81,470	54,642
Triumph Tap Room		175,850	195,112	(19,262)
TOTAL	\$	1,639,214	\$ 1,545,763	\$ 93,451

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION -YTD ACTUAL VS YTD BUDGET FOOTNOTES

- (i) **Salary & Benefits** Salaries and Benefits are favorable to budget \$50K due to the following:
- Timing of budget offset with 24 less positions currently employed than budget (224 vs 248)
- Overtime unfavorable \$42k
- (j) **Professional Services** Professional Services is favorable to budget due to timing:
- Consulting fees \$105K fav. to budget: HR \$52k unfavorable offset with IT (\$74k) & Exec (\$30K)
- Legal fees \$16K favorable to budget
- Audit \$36K unfavorable to budget with timing of first invoice
- Engineering and Design \$32K favorable to budget
- (k) **Promotional Activities** Promotional Activities is favorable to budget due to timing:
- Advertising expense \$105K favorable to budget: Timing of Breeze and Cargo advertising
- (l) **Administrative** Administrative is favorable to budget due to the following:
- Independent contractor \$54k favorable to budget with reduced cargo contractors
- Dues & Subscriptions \$65k favorable to budget - Executive budget timing
- Recruiting \$30K unfavorable to budget - utilizing contingency funds
- Travel/Training \$119K favorable to budget
- Uniforms \$22K favorable to budget
- (m) **Contractual Services** Contractual Services is favorable due to the following:
- Janitorial Services \$89K favorable to budget
- Computer-annual contracts \$76K favorable to budget with timing
- Centralized Receiving & Distribution \$45K favorable to budget
- Automatic Doors \$16K favorable to budget
- Electrical Service Contracts \$9K favorable to budget
- Heating & Air \$15K favorable to budget
- Management Agreement Expenses \$86K favorable to budget - RAC \$216k offset w/ Metz (\$91k)
- Fire Alarm \$5K favorable to budget
- Cargo Scales \$4k favorable to budget
- Reimbursement Service Program \$17K favorable to budget on CBP services (billable)

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION -YTD ACTUAL VS YTD BUDGET FOOTNOTES

- (n) **Repairs & Maintenance** Repair & Maintenance is favorable to budget with a reduction in necessary repairs
- Boarding Bridges \$17K favorable to budget
 - Building \$29K favorable to budget
 - Conveyor Belt \$8K favorable to budget
 - Equipment \$34K favorable to budget
 - Environmental Compliance \$15K favorable to budget
 - Fuel Farm \$2K favorable to budget
 - Heating & Air \$43K favorable to budget
 - Radio \$14K favorable to budget
 - Runways/Taxiways/Ramps \$12K favorable to budget
 - Street & Roads \$17K favorable to budget
 - Vehicles \$14K favorable to budget
 - Leased Fuel Truck maintenance 8K unfavorable to budget
- (o) **Supplies & Equipment** Supplies & Equipment is favorable to budget primarily due to timing:
- Ammunition \$18K favorable to budget due to inventory stock
 - Cleaning/Janitorial \$12K favorable to budget
 - Computer-Equip/Supplies \$99K favorable
 - De-Ice Fluid \$8K favorable to budget
 - Equipment \$18K favorable to budget
 - Fire extinguisher \$17K unfavorable to budget due to timing of invoices
 - First Aid/Safety \$12K favorable to budget
 - Fuel-Vehicles \$48K favorable to budget, trued up at year-end
 - Nursery & Landscaping \$20K favorable to budget
 - Office Supplies \$16K favorable to budget
 - Painting \$17K favorable to budget
 - Paper \$9K favorable to budget
 - Tires \$14K favorable to budget
 - Tools & Hardware \$16K favorable to budget
- (p) **Utilities** Utilities is favorable to budget due to the following:
- Elec \$158K favorable to budget
 - Gas \$17K favorable to budget
 - Telephone \$15K unfavorable to budget
 - Water \$4K favorable to budget

GREENVILLE SPARTANBURG AIRPORT DISTRICT
Other Operating and Maintenance Reserve Funds

	FY \$ Amount Authorized	Estimated Cost
Emergency Repair/Replacement/Operations Fund	\$ 500,000	
POS replacement F&B locations		\$ 65,000
		<u>\$ 65,000</u>
Uncommitted Balance	\$ 435,000	
 Business Development Obligations/Incentives	 \$ 500,000	
		<u>\$ -</u>
Uncommitted Balance	\$ 500,000	
 Contingency Fund (Operational & Capital)	 \$ 1,000,000	
Recruiting - COO		\$ 46,000
HR - Legal		\$ 25,000
HR - Consultant		\$ 18,000
		<u>\$ 89,000</u>
Uncommitted Balance	\$ 911,000	

GREENVILLE SPARTANBURG AIRPORT DISTRICT

Investment Holdings Summary

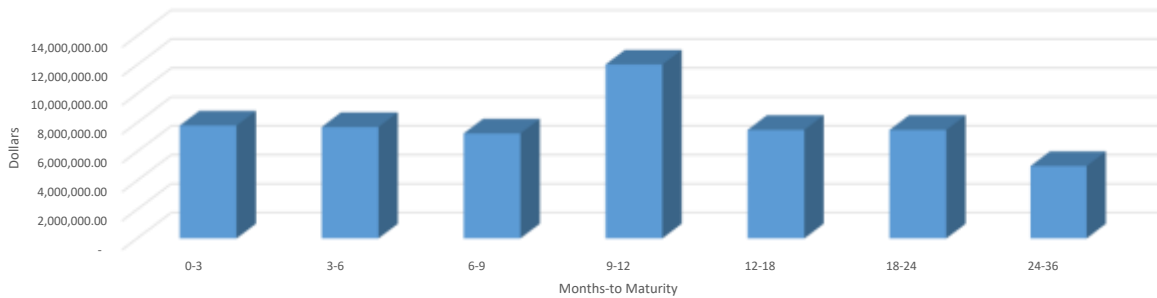
The Greenville-Spartanburg Airport District maintains an investment portfolio comprised of debt securities, money market funds, and other securities as permitted by District policy and South Carolina law. All investments are held to maturity and purchased under advisement of TD Bank. The primary goal of the District's investment policy is the preservation of capital, while maximizing portfolio yield. The maturity of the investments is laddered to help ensure that funds are available for planned capital projects, debt service, and operational needs. Please contact Craig Boozer, Director of Finance, with any questions about the investment portfolio or strategy at cboozer@gspairport.com or (864) 848-6274.

	Cost Basis	Par Value ⁽¹⁾	Fair Market Value ⁽¹⁾
Treasury Securities	\$ 49,038,047	\$ 49,770,000	\$ 49,604,969
Government Bonds	\$ -	\$ -	\$ -
Total Investments	\$ 49,038,047	\$ 49,770,000	\$ 49,604,969
Money Market Funds	\$ 12,687,672	\$ 12,687,672	\$ 12,687,672
Total Unrestricted Investments + MMFs	\$ 61,725,719	\$ 62,457,672	\$ 62,292,641
Restricted Bond Proceeds - Investments	\$ 17,313,475	\$ 17,301,383	\$ 17,302,070
Restricted Bond Proceeds - MM	\$ 6,751,700	\$ 6,751,700	\$ 6,751,700
Total Restricted Bond Investments + MMFs ⁽²⁾	\$ 24,065,175	\$ 24,053,083	\$ 24,053,770
Total Investments + MMFs	\$ 85,790,894	\$ 86,510,755	\$ 86,346,411

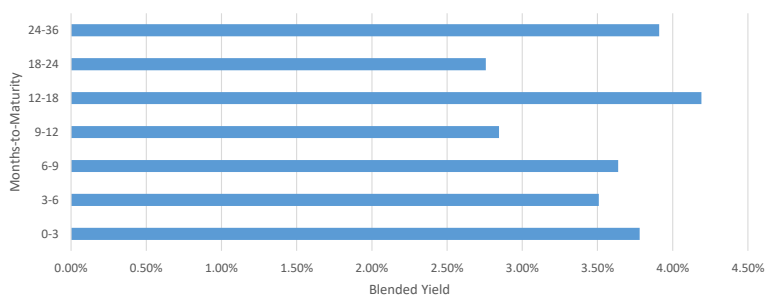
⁽¹⁾ GSP anticipates that all investments will be held to maturity. Therefore, any difference between fair market value and par value for a given security will decrease with time and GSP will realize the full PAR value of bonds as they mature. The fair market value reflects the amount that would be realized if GSP liquidated a security as of the report date.

⁽²⁾ Restricted investments stem from the issuance of Series 2024 Bonds in August 2024. 99% of these funds are invested in Treasury securities and money market funds.

Maturity Ladder for Non-cash Holding Par Values



Blended Yield by Maturity Range



Fair Market Value



Company name: Greenville–Spartanburg Airport District

Report name: Procurement / Capital Acquisitions

Created on: 10/21/2025

Project type	Project name	Vendor Name	Date	Amount
	FY2026 Facilities Expansion Phase 1 -			
Carryforward	Construction	S&Me, Inc	9/16/2025	12,181.25
Carryforward	FY2026 Utility Improvements Phase 3	Kimley- Horn And Associates	9/16/2025	12,924.28
	FY2026 GSP Drive connection to Aviation			
Carryforward	Parkway Round-a-Bout - D & C	Aulick Engineering LLC	9/16/2025	16,360.20
	FY2026 GSP Drive connection to Aviation			
Carryforward	Parkway Round-a-Bout - D & C	Parrish and Partners, LLC	9/16/2025	20,015.00
	FY2026 GA Apron Reconstruction and Apron			
Carryforward	Edge Taxilane Widening Project Design	Avcon, Inc.	9/16/2025	22,238.25
	FY2026 GSP Drive connection to Aviation			
Carryforward	Parkway Round-a-Bout - D & C	Aulick Engineering LLC	9/16/2025	24,191.00
	FY2026 PGC & Consolidated Rental Car Facility -			
Carryforward	Construction Phase	LCK, LLC	9/16/2025	57,884.33
	FY2026 PGC & Consolidated Rental Car Facility -			
Carryforward	Construction Phase	LCK, LLC	9/16/2025	57,884.33
Carryforward	FY2026 Landscape Lighting Project	Brasfield & Gorrie, L.P.	9/30/2025	111,542.90
Carryforward	FY2026 RW 4/22 Rehab Design	Kimley- Horn And Associates	9/16/2025	178,113.81
	FY2026 GSP Drive connection to Aviation			
Carryforward	Parkway Round-a-Bout - D & C	Reeves Young LLC	9/16/2025	188,475.07
Carryforward	FY2026 Passenger Boarding Bridge Project	Mavin Construction	9/16/2025	191,928.91
Carryforward	FY2026 Passenger Boarding Bridge Project	TK Airport Solutions	9/16/2025	426,288.75
	FY2026 FBO Terminal Expansion Project -			
Carryforward	Construction Phase	Harper General Contractor's Inc.	9/16/2025	444,341.30
	FY2026 PGC & Consolidated Rental Car Facility -			
Carryforward	Construction Phase	Brasfield & Gorrie, L.P.	9/16/2025	3,801,267.31
Renewal & Replacement	FY2026 New Tech Crew Lead F-250 Pick-up Truck	D&D Motors	9/30/2025	11,004.00
Renewal & Replacement	FY2026 Restroom refinishing terrazzo	Marblelife	9/30/2025	12,720.00
	FY2026 Airfield Lighting Controls Upgrade			
Renewal & Replacement	(Digitrac Units)	Cooper Crouse-Hinds Llc	9/30/2025	21,750.00
Renewal & Replacement	FY2026 New Tech Crew Lead F-250 Pick-up Truck	D&D Motors	9/30/2025	39,755.00
Renewal & Replacement	FY2026 New 6k Forklift - Replace M80	Carolina Industrial Trucks, Inc.	9/30/2025	42,375.00
Sum Total				5,693,240.69



MEMORANDUM

TO: Members of the Airport Commission

FROM: Kent D Bontrager, VP/Chief Planning & Development Officer

DATE: November 10, 2025

ITEM DESCRIPTION – Information Section Item C

October 2025 – Development Project Status Report

SUMMARY

Parking Garage C & CONRAC Facility:

Status – Construction Phase
Project Budget – \$97,000,000
Estimated Completion Date – December 2025

This project includes the construction of a new combined public parking and rental car ready/return garage. The design was led by LS3P. LCK is providing program management and support services for the project. Brasfield & Gorrie (B&G) is the Construction Manager for the project. Construction is currently ahead of schedule, with the garage set to open for public parking in November (ahead of the Thanksgiving holiday). Public parking will open in the new garage prior to the Thanksgiving holiday and rental car operations will begin operating from the new facility in December.

Facilities Expansion Project Phase 1 (Construction Phase):

Status – Construction Phase
Project Budget – \$8,870,000
Estimated Completion Date – Spring 2026

Facilities Expansion Project Phase 1 includes an expansion of the existing shop and storage building to provide 2 new large equipment maintenance bays, the addition of a new drive-in service bay door to the existing building, relocation of incinerator equipment and relocation / installation of a new triturator system. This project will

provide much needed maintenance space for large equipment such as fuel trucks, fire equipment and other large vehicles as well as prepare the facility for the additional future expansion projects. Design was led by WK Dickson with DP3 as their architectural partner. Mavin Construction is the general contractor. Construction is currently ahead of schedule and the project is expected to be substantially completed by early spring of 2026.

Landscape Lighting Project:

Status – Pre Construction

Project Budget – \$550,000

Estimated Completion Date – Roadway Lighting, December 2025

This project includes the addition of roadway lighting along Aviation Parkway and improvements to the landscape lighting along Aviation Parkway to the Terminal Complex and Terminal Parkway to the P1 and P2 Economy Parking Lots. The contractor has mobilized to site and has begun installation of the roadway lighting. The project is expected to be substantially complete by end of calendar year. Landscape lighting improvements will follow the roadway lighting portion of the project.

GSP Drive Connector to Aviation Parkway Roundabout:

Status – Construction Phase

Project Budget - \$5,500,000

Estimated Completion Date: January 2026

This project reroutes GSP Drive near the National Weather Service station to the existing roundabout on Aviation Parkway to further advance the 2020 Wingspan Master Plan. A new roadway will be constructed to connect the airport facilities maintenance areas and the south cargo area to the new GSP Drive. Parrish & Partners is the engineer for the design phase of the project. Reeves and Young is the contractor for the project. Progress has been impacted due to weather and above average rainfall. Contractor is preparing a recovery schedule and anticipates substantial completion by January 2026.



Terminal Expansion PDP & Design Criteria Package:

Status – Planning

Project Budget - \$4,000,000

Estimated Completion Date – Summer 2026

This project will further develop and detail the phased implementation of the terminal expansion program outlined in the 2021 Terminal Area Expansion Study and 2019 Airport Master Plan and provide necessary detailed planning and bridging documents for future procurement of design and construction services to widen the apron edge taxilane and expand the commercial apron, add the north baggage claim area, expand the GSP administration offices, expand and/or relocate the outbound BHS, expand concourse B, construct a new Federal Inspection Station (FIS) and international arrivals curb front, and expand the site utilities to support the terminal. McFarland Johnson is leading the planning for this project. The planning phase will be completed by summer 2026.

GA Apron Reconstruction & Apron Edge Taxilane Widening Project:

Status – Design Phase

Project Budget - \$1,000,000

Estimated Completion Date – February 2026

This project includes design and engineering to reconstruct the general aviation apron and construct an apron edge taxilane to accommodate aircraft movements up to Aircraft Design Group (ADG) 3. The taxilane will be widened from L6 to north of L4. New taxilane edge lighting will be provided as part of the design effort. AVCON, one of GSP's on-call consulting firms, was selected to lead the design effort for this project. The 95-percent design plans have been reviewed by staff. Final bid documents are being prepared, and project advertised in early winter.

Parking Garage A and B Relife and Repurpose Project:

Status – Planning

Project Budget - \$650,000

Estimated Completion – Fall 2025

The parking Garage A and B Relife and Repurpose planning effort will determine the upgrades and enhancements needed to extend each garage use for an additional

twenty years. Assessment will also evaluate repurposing the existing Garage A facilities anticipating the rental car companies will relocate to Parking Garage C. Elements from Parking Garage C design will be introduced to parking garage A and B to bring continuity across all three garages. McFarland Johnson is leading the planning effort.

RW Rehab Project:

Status – Design Wrap Up / Procurement

Project Budget - \$1,400,000

Estimated Completion – Fall 2025

This project includes the rehabilitation of the asphalt section of RW 4/22, shoulders and blast pads. On-call engineering firm Kimley Horn is leading the design/engineering phase. Design plans are complete and the project is currently in bidding, bid opening is scheduled for October 29th. Construction work is scheduled for the summer 2026.

Utilities Improvement Project:

Status – Construction Phase

Project Budget - \$4,000,000

Estimated Completion – Spring 2026

This project involves upgrading the campus waterline infrastructure in alignment with the Utility Master Plan to support future airport development. Kimley-Horn, the on-call engineering firm, is leading the design and engineering efforts, while HRH serves as the contractor. Construction is actively underway. The two landside phases are now substantially complete, and work on the airside portion has commenced. Substantial completion of all project phases is expected by early spring 2026..

Terminal Glass Replacement Project:

Status – Construction Phase

Project Budget - \$10,000,000

Estimated Completion – Spring 2026

This project includes the replacement of the airside concourse level glass originally installed in the 1980's. The project was publicly advertised as a Design-Build project. Harper Construction is leading the project. The project is expected to be completed by summer 2026.

Air Handling Unit Replacement Project:

Status – Construction Phase

Project Budget - \$2,535,000

Estimated Completion – Spring 2026

This project includes the replacement of the airside air handling units (AHU) originally installed in the 1980's. The project was procured through a publicly advertised Design-Build process, the project is being led by Mavin Construction. Construction is now underway with the first AHU scheduled for replacement in early November. The project completion is anticipated by summer 2026.

Air Cargo Building #2:

Status – Design/Construction Phase

Project Budget - \$20,000,000

Estimated Completion – December 2026

This project will construct an approximately 165,000 SF air cargo building at the Center Cargo Ramp. Staff is working with District's IDIQ contractor Harper Construction to develop design documents and a Final GMP. Upon an executed agreement with Maersk Air Cargo for additional air cargo space, Staff will authorize Harper Construction to complete construction documents and begin construction. The project is expected to be completed by December 2026.

Microgrid Project:

Status – Construction Phase

Project Budget - \$27,500,000

Estimated Completion – Summer 2027

This project includes installation of 3-megawatt solar system located on the top of Garages A, B, and C. The system will include 4-megawatt battery energy storage system for the main terminal and will be interconnected with Duke's main grid to allow for net metering up to 5 megawatts. GRP Wegman is leading the project. The project is expected to be completed by summer 2027.

GA Hangar Building on Site 2 Project:

Status – Design Phase

Project Budget - \$20,000,000

Estimated Completion Date – Spring 2027

This project includes design and construction of a new 40,000 SF hangar. The new hangar will be able to accommodate aircraft up to Aircraft Design Group (ADG) 2. Parrish & Partners, one of GSP's on-call consulting firms, was selected to lead the design effort for this project. Staff anticipates advertising this project for construction bids in Summer of 2026.

Grand Hall Video Display:

Status – Design Phase

Project Budget - \$400,000

Estimated Completion Date – Spring 2026

This project includes design and construction of a new large video display inside of the Grand Hall that will provide wayfinding, flight information, and advertisement. The display is being designed by AVCON/Gresham Smith team through one of our on-call contracts. Staff anticipated bidding in November and construction in early 2026.

Oversized Baggage:

Status – Design Phase

Project Budget - \$250,000

Estimated Completion Date – Spring 2026

This project includes the design and construction of a new oversized baggage portal at the baggage claim area. The AVCON/Gresham Smith team is leading the design through one of our on-call contracts. Staff anticipates advertising the project for bid in October, with construction expected to begin in early 2026.



MEMORANDUM

TO: Members of the Airport Commission

FROM: Tom Tyra, VP/Chief Marketing & Communications Officer

DATE: November 10, 2025

ITEM DESCRIPTION – Information Section Item D

Communications October 2025 Status Report

SUMMARY

News Stories ~ Broadcast, Print and Online 10/1/25 through 10/28/25:

Top Stories for October 2025

GSP Airport host food drive for federal employees
GSP President and CEO Dave Edwards receives ACI-NA Visionary Leader Award
GSP Airport to temporarily close in 2026 for runway rehabilitation

Airport Digital and Social Media 10/1/25-10/28/25:

Website

Sessions – 112,611
New Users – 70,604
Page Views – 234,639

Facebook

Total followers –20,829
New followers –211
Engagement –15,229
Reach —1,224,326

Instagram

Total Reach –1,238



Followers –7,774
New followers –127

X (formerly known as Twitter)

Impressions 910
Followers –7,141
New followers – 4
Mentions –8

Top Post





Marketing Event Summary

Greenville Swamp Rabbits Hockey

Status – Ongoing

Communications Budget – \$20,000

Completion Date – 2025 Hockey Season

GSP will host promotions with the Greenville Swamp Rabbits during the 2025 season at the Bon Secours Wellness Arena. The sponsorship includes season-long exposure through signage, social media exposure and intermission promotions.

Greenville Triumph Soccer

Status – Ongoing

Communications Budget – \$25,000

Completion Date – 2026 Season

GSP will host promotions with the Greenville Triumph during the 2026 season at a new stadium located at Bridgeway Station. The sponsorship includes season-long exposure through signage, social media exposure and on-field promotions.

Greenville Drive Baseball

Status – Ongoing

Communications Budget – \$50,000

Completion Date – 2026 Season

GSP will host promotions with the Greenville Drive during the 2026 season at Fluor Field. The sponsorship includes season-long exposure through signage, social media exposure and on-field promotions.

Hub City Spartanburgers Baseball

Status – Ongoing

Communications Budget – \$50,000

Completion Date – 2026 Season

GSP will host promotions with the Spartanburgers during the 2026 season at Fifth Third Bank. The sponsorship includes season-long exposure through signage, social media exposure and on-field promotions.



Air Service Event Summary

Air Cargo Americas 2025

Status – Registered to Exhibit

Communications Budget - \$10,000

Completion Date – November 10-14, 2025

Staff will attend the industry's largest show dedicated to air cargo held in the Americas (Miami). During the event, staff will arrange meetings with current and prospective air cargo customers. In addition, staff will host a 10x20 exhibit to introduce Cerulean Aviation to prospective airlines and freight forwarders.

Air Cargo 2026

Status – Planned

Communications Budget - \$3,000

Completion Date – February 2026

GSP staff will attend this industry trade show focusing on air cargo development. The conference will be held in Orlando, FL from February 2026.

Allegiant Airports Conference

Status – Registered to attend

Communications Budget - \$3,000

Completion Date – March 31-April 2, 2026

Allegiant will host its annual airports conference in Las Vegas in March 2026. This is the airport's chance to interact with top airline management and learn about new initiatives by the airline.

ACI Jumpstart Air Service Conference

Status – Planning to attend

Communications Budget - \$3,000

Completion Date – June 8-10, 2026

Routes Americas, held in Chicago, IL, will attract airline network planners and airports from across North America. Airports and airlines will meet to discuss air service opportunities and share market research. GSP is expected to meet with at least 8 airlines during the conference.



MEMORANDUM

TO: Members of the Airport Commission

FROM: Deven Judd, VP/Chief Commercial Officer

DATE: November 10, 2025

ITEM DESCRIPTION – Information Section Item E

October 2025 – Commercial Business Report

1. Rental Car Concessions in New Parking Garage C

Status – The Rental Car Companies have selected JDK General Contracting to build out their leased space in the Consolidated Rental Car Facility. District staff has convened an Operational Readiness Meeting to ensure all coordination to complete construction is seamless. The Rental Car Companies have been approved to install the Wenn CarEye® Capture system. This is an industrial-grade, AI-powered vehicle inspection platform designed for high-volume environments such as airports and logistics hubs. The system utilizes a combination of high-resolution cameras and advanced lighting within a drive-through arch to create a comprehensive, 360-degree digital record of a vehicle's condition in seconds, without requiring the vehicle to stop

Projected Budget – None (Rental Car Companies are responsible for their improvements)

Estimated Completion – December 2025

2. Parking Master Plan

Status – Staff shared a “Future of Parking” presentation to Dave and Kevin outlining the current parking capacity, usage trends, and strategic initiatives to meet growing demand. With current facilities offering approximately 5,922 spaces and future expansions increasing to approximately 7,000 spaces, GSP is experiencing high occupancy in premium garages (A and B) and Economy P2 Lot, often reaching 100% during peak periods. Valet services have seen significant growth, while Economy P1 Lot shows potential for increased utilization. The data indicates a need for expansion and modernization to maintain service quality and accommodate future demand.

To address these challenges, the airport plans several initiatives: relocating valet operations to Garage A with overflow in Economy P3 Lot, enhancing valet systems with technology and additional services, expanding Economy P1 Lot, and upgrading parking guidance systems in both garages and economy lots using LiDAR technology.

Projected Budget – To be determined

Estimated Completion – To be determined

3. Child Care Feasibility

Status – Staff is researching the feasibility to establish an on-site childcare facility to support employees, improve talent retention, and address a critical regional need. Working with Greenville and Spartanburg First Steps additional information is being gathered on how the District can kickoff this project in an economically feasible manner.

Projected Budget – To be determined

Estimated Completion – To be determined

Greenville County has an estimated shortage of 4,500 childcare slots. Additionally, surveys have indicated that airport workers have a need for affordable and reliable childcare near their workplace. Having such a resource will help with employee retention and remove a barrier to entry to those wanting to enter the workforce.

4. Retail Concessions Planning

Status – Staff completed a Retail Concessions Plan outlining the strategy for reimagining the airport's retail concessions program as current contracts with Hudson expire in October 2026. The Commercial Business team engaged multiple industry concessionaires such as Hudson, Paradies Lagardere, Faber, Locations Sports Brands, Tailwinds Hospitality, and Spinx—to gauge interest. The presentation also highlights opportunities to enhance vending services and develop new F&B offerings, including a gate-hold bar expansion. Next steps involve issuing an RFP for the retail locations, developing pro formas for expanding vending areas and bar areas.

Projected Budget – To be determined

Estimated Completion – RFP to award a Retail Concessions Contract will be advertised in the first quarter of 2026 and awarded in May 2026 to ensure a smooth transition. Completion dates for expanding vending areas and bar area will be determined at a later time.



MEMORANDUM

TO: Members of the Airport Commission

FROM: Kelly Dawsey, VP/Chief Human Resources Officer

DATE: November 10, 2025

ITEM DESCRIPTION – Information Section Item F

October 2025 – OSHA Recordable Injury Report

SUMMARY

Monthly Activity October 31 2025

- 1 OSHA Recordable Injury

2025 Calendar Year-to-Date

- 3 OSHA Recordable Injuries

2 Year Historical Annual OSHA Recordable Submissions:

Calendar Year	Annual Average # Employees	Total Hours Worked by all Employees	# OSHA Recordable Work-Related Injuries	# OSHA Recordable Work-Related Illnesses	# Days away from Work
2024	232	410,142	3	0	122
2023	223	467,747	5	0	142



MEMORANDUM

TO: Members of the Airport Commission

FROM: Zach Salvato, VP, Chief Information Officer

DATE: November 10, 2025

ITEM DESCRIPTION – Information Section Item G

October 2025 – Information Technology Status Report

SUMMARY

Neutral Host Distributed Antenna System (DAS) RFP

The District has issued a **Request for Proposals (RFP)** for the **design, installation, configuration, and management of a cellular carrier neutral host Distributed Antenna System (DAS)** to enhance cellular coverage and capacity throughout airport facilities. This system will improve service reliability for passengers, tenants, and operational staff while positioning the airport for future connectivity needs, including 5G expansion and private network applications.

The RFP was issued on **October 28, 2025**, with **proposals due December 1, 2025, at 5:00 PM**. The selected vendor will be responsible for providing a comprehensive turnkey solution, including system design, infrastructure installation, and long-term management.

This project represents a major investment in the District's communication infrastructure and aligns with the broader technology modernization initiatives outlined in the IT Master Plan.

Telecommunication Replacement Services RFP

The District has released a **Request for Proposals (RFP)** for **Telecommunication Replacement Services** to replace the existing **Mitel Connect phone system** with the **Mitel MiVoice solution**. This upgrade is intended to improve call quality, increase

system reliability, and provide scalability to better support current and future operational requirements.

The RFP was issued on **October 21, 2025**, with **submissions due November 19, 2025, at 5:00 PM**. The project will deliver enhanced voice communication features, improved integration capabilities, and greater resiliency for the District's telephony environment.

This initiative supports the District's continued commitment to maintaining secure, reliable, and efficient communication systems across all departments and operational areas.

Cybersecurity Update – October 2025

As part of our ongoing efforts to maintain a strong and proactive cybersecurity posture, the District continues to partner with Arctic Wolf for managed detection and response services. For the month of **October 2025**, Arctic Wolf reviewed approximately **896 million security events** across the District's infrastructure. Of these, **8 investigations** were escalated to the IT team for follow-up and review.

Key Insights:

- **Vulnerability Scanning:**
 - **11** low-severity vulnerabilities
 - **8** medium-severity vulnerabilities
 - **0** High-severity vulnerabilities
 - **0** Critical-severity vulnerabilities
- **Phishing Simulation:**
 - **0.9174%** phish-prone rate, indicating continued user awareness and improvement
- **Security Incidents:**
 - **2** confirmed incidents were identified and successfully addressed
- **Coverage Score:**
 - Arctic Wolf reported a **95% security coverage score**, indicating comprehensive visibility and protection across our environment

No immediate corrective actions are recommended at this time. The IT Department remains attentive in monitoring our systems, conducting proactive training, and ensuring prompt response to all escalated items.