

Medium-Hub Airport Ratemaking – 2022 Update

(Draft September 5, 2022 by Dafang Wu; [PDF Version](#))

This document summarizes the ratemaking methodologies for U.S. medium-hub airports, using the calendar year 2019 classification established by the Federal Aviation Administration. This is a continuation of the [large-hub airport ratemaking](#).

For comments and discussions, please email dwu@dwuconsulting.com. For the most recent official statements, please see <https://dwuconsulting.com/airport-finance/large-hub/official-statements>.

ABQ

Rate document:

- Name: Amended and Restated Schedule Airline Operating Agreement and Terminal Building Lease
- Expiration date: extended through June 30, 2023, see [board approval](#), which may be further extended through June 30, 2025
- Link: <https://cabq.legistar.com/View.ashx?M=F&ID=5339966&GUID=253D4403-3DD0-4111-B65D-13BDB9FA410A>
- Investor relationship site: not found

Ratemaking:

- Residual protection: none
- Revenue sharing: none
- **Airport-wide methodology: compensatory**
- Airfield methodology: cost center residual
 - Details: net requirements (including reliever airport deficits) divided by signatory landed weight, see section 7.06
- Terminal methodology: commercial compensatory
 - Details: net building costs divided by rentable space. There is also a passenger circulation area charge, see section 7.02
- True-up/settlement: reconciled in the following year through cash/credit, see section 7.14
- Other comments:
 - Traffic statistics: <https://www.abqsunport.com/facts-figures/>
 - The link above also has a cargo agreement, which is substantially similar

ANC

Rate document:

- Name: Operating Agreement and Passenger Terminal Lease
- Expiration date: June 30, 2023
- Link:
 - Agreement: https://dot.alaska.gov/aias/assets/Sample_Operating_Agreement.pdf
 - Exhibits: https://dot.alaska.gov/aias/assets/Sample_Exhibits_Operating_Agreement.pdf

- Investor relationship site: not found. The financial page is at <https://dot.alaska.gov/aias/fin33mlhnshwy.shtml>

Ratemaking:

- Residual protection: yes, through landing fee rate calculation
- Revenue sharing: not applicable
- **Airport-wide methodology: residual**
- Airfield methodology: airport system residual
 - Details: net requirements of the airport system divided by signatory landed weight, see section 9.09
- Terminal methodology: compensatory
 - Details: net terminal requirements (after concession and parking credits, and including 50% of FIS deficits, among other adjustments) divided by adjusted usable premises, but no lower than \$61.50, see section 9.03
- True-up/settlement: not found
- Other comments:
 - Traffic statistics: <https://dot.alaska.gov/aias/stat2557scascca.shtml>
 - there are some complicated mechanisms for airport administrated space, see sections 9.04 through 9.08

AUS

Rate document:

- Name: Use and Lease Agreement
- Expiration date: September 30, 2022, see page 30 of the [2022 OS](#), which may be extended through September 30, 2023
- Link: not found
- Investor relationship site: not found

Ratemaking:

- Residual protection: none
- Revenue sharing: none, see page 168 out of 328 of the [2022 OS](#)
- **Airport-wide methodology: compensatory**
- Airfield methodology: cost center residual
 - Details: net requirements divided by total landed weight, see page 30 of the [2022 OS](#)
- Terminal methodology: compensatory
 - Details: not available
- True-up/settlement: not available
- Other comments:
 - Traffic statistics: <https://www.austintexas.gov/department/airport-activity-reports-passenger-air-cargo-traffic>

BDL

Rate document:

- Name: Airline Operating and Lease Agreement
- Expiration date: June 30, 2022, see page 12 of the [2021 FS](#)
- Link: not found
- Investor relationship site: not found

Ratemaking:

- Residual protection: ECP, per Fitch rating in [April 2021](#)
- Revenue sharing: uncertain
- **Airport-wide methodology: hybrid residual**
- Airfield methodology: cost center residual
 - Details: not available
- Terminal methodology: compensatory
 - Details: not available
- True-up/settlement: not available
- Other comments:
 - Traffic statistics: <https://bradleyairport.com/about/media/>
 - BDL is managed by the Connecticut Airport Authority

BNA

Rate document:

- Name: Signatory Airline Use and Lease Agreement
- Expiration date: June 30, 2022 (extended to June 30, 2023?)
- Link: see appendix C of the [competition plan](#).
- Investor relationship site: <https://www.nashvilleairportbonds.com/fly-nashville-investors-tn/i6016>

Ratemaking:

- Residual protection:
- Revenue sharing: variable % of terminal concession and rental car concession revenues
- **Airport-wide methodology: hybrid compensatory**
- Airfield methodology: cost center residual
 - Details: net requirements (including reliever airport costs) divided by signatory landed weight, see section 9.2
- Terminal methodology: fixed rates plus unforeseen expenses
 - Details: see section 9.3
- True-up/settlement: reconciled in the following year through cash/credit, see section 9.12
- Other comments:

- Traffic statistics: <https://www.nashvilleairportbonds.com/fly-nashville-investors-tn/documents/downloads/i6016?docTypeId=32538>

BUF

Rate document:

- Name: Use and Lease Agreement
- Expiration date: extended through June 30, 2024, see Fitch rating in [October 2021](#)
- Link: not found
- Investor relationship site: not found

Ratemaking:

- Residual protection: ECP, see page 31 of the [2019 OS](#), assuming that it is the 2019 ULA extended to 2024
- Revenue sharing: uncertain
- **Airport-wide methodology: hybrid residual**
- Airfield methodology: cost center compensatory
 - Details: see page 30 of the [2019 OS](#)
- Terminal methodology: cost center compensatory
 - Details: net requirements divided by total gross building area square footage, see page 30 of the [2019 OS](#)
- True-up/settlement: implied that it is reconciled in the following year through rate calculation, see page 30 of the [2019 OS](#)
- Other comments:
 - Traffic statistics: <https://buffaloniagarainternationalairport.com/statistics/>

BUR

Rate document:

- Name: Airport Use Agreement
- Expiration date: perpetual with 30 days' notice; uncertain whether any other airline has a fixed term
- Link: see page 86 of <https://www.hollywoodburbankairport.com/wp-content/uploads/2021/02/2-16-21-Commission-Agenda-Wiith-Attachments.pdf>
- Investor relationship site:

Ratemaking:

- Residual protection: ECP, see section 7.08(a)
- Revenue sharing: yes, through credits to terminal and landing fee calculations
- **Airport-wide methodology: hybrid residual**
- Airfield methodology: cost center residual

- Details: net requirements including up to 25% of parking and roadway profit and loss divided by landed weight
- Terminal methodology: cost center residual
 - Details: net requirements after concession revenues, and including up to 50% of parking and roadway profit and loss, divided by airline rented space. The agreement does not specifically provide a way to calculate rental rate, but mentions in section 7.04 that “the Rental and Joint Use Fees ... shall be subject to adjustment ... to provide for the expenses of Terminal Building Cost Center ...” See section 7.04
- True-up/settlement: reconciled in the following year through rate calculation, see section 7.04
- Other comments:
 - Traffic statistics: <https://www.hollywoodburbankairport.com/about-us/airport-statistics/>
 - CA specific CFC report: <https://www.hollywoodburbankairport.com/wp-content/uploads/2022/02/BGPAA-Customer-Facility-Charge-6.30.2021-FINAL-12.16.2021.pdf>

CHS

Rate document:

- Name: Authority Ordinance 2018-02
- Expiration date: not applicable
- Link: Not found
- Investor relationship site: not found

Ratemaking:

- Residual protection: none
- Revenue sharing: none
- **Airport-wide methodology: compensatory**
- Airfield methodology: fixed rate at \$0.20 but can be revised
 - Details: see page 30 of the [2019 OS](#), details not available
- Terminal methodology: cost center residual
 - Details: see page 30 of the [2019 OS](#), and also page B-115. As a side note, some medium- and small-hub airports have rate ordinances with a residual ratemaking, which is not permissible. However, so long as the result is below a full commercial compensatory rate, the rate could be reasonable, although the process may not be.
- True-up/settlement: uncertain
- Other comments:
 - Traffic statistics: <https://www.iflychs.com/Airport-Statistics>, no monthly data

CLE

Rate document:

- Name: Airport Use Agreement
- Expiration date: December 31, 2021 with two one-year extension; uncertain about status
- Link: not found. The [2019ABC OS](#) includes a summary in appendix A
- Investor relationship site: not found

Ratemaking:

- Residual protection: yes, see page A-10 of the [2019ABC OS](#), last paragraph
- Revenue sharing: not applicable
- **Airport-wide methodology: residual**
- Airfield methodology: airport system residual
 - Details: see page A-73 of the [2018AB OS](#)
- Terminal methodology: cost center residual
 - Details: see page A-73 of the [2018AB OS](#)
- True-up/settlement: reconciled in the following year through cash/credit, see A-10/11
- Other comments:
 - Traffic statistics: <https://www.clevelandairport.com/about-us/facts-figures>
 - CLE is operated by Department of Port Control Divisions

CMH

Rate document:

- Name: Signatory Airline Operating Agreement
- Expiration date: December 31, 2024
- Link: not available. However, page 54 of the board agenda regarding [Resolution 59-19](#) mentioned that the new agreement is substantially similar to the 2015-2019 agreement, which was included in the [2019 competition plan](#)
- Investor relationship site: <https://columbusairports.com/about-us/investor-relations>

Ratemaking:

- Residual protection: none
- Revenue sharing: yes, but details not available
- **Airport-wide methodology: hybrid compensatory**
- Airfield methodology: cost center residual, according to the 2015-2019 agreement
 - Details: not available
- Terminal methodology: commercial compensatory, according to the 2015-2019 agreement
 - Details: not available
- True-up/settlement: details not available
- Other comments:
 - Traffic statistics: <https://flycolumbus.com/flights/airline-stats>
 - Recent bond issues are private placement and don't have an OS. Transcripts are available on the investor relationship webpage.

CVG

Rate document:

- Name: Airport Use Agreement
- Expiration date: December 31, 2022, see page 6 of the [2021 FS](#)
- Link: https://www.cvgairport.com/docs/default-source/default-document-library/cvg-compplan-attach-1.pdf?sfvrsn=f7584f15_2
- Investor relationship site: <https://www.cvgairport.com/investorrelations>

Ratemaking:

- Residual protection: ECP, see section 5.9
- Revenue sharing: 10% to airfield and 15%-65% to terminal, see section 5.3
- **Airport-wide methodology: hybrid residual**
- Airfield methodology: cost center residual
 - Details: net requirements divided by total landed weight, see section 5.7
- Terminal methodology: hybrid compensatory
 - Details: net requirements divided by leasable space, adjusted by concession credit, see section 5.4
- True-up/settlement: reconciled in the following year through cash/credit, see section 6.3
- Other comments:
 - Traffic statistics: <https://www.cvgairport.com/about/news>
 - Section 5.6 discusses additional agreements with Delta

DAL

Rate document:

Name:

- Amended and Restated Lease of Terminal Building Premises (Airport Use and Lease Agreement)
- Expiration date: September 30, 2028
- Link: not available
- Investor relationship site: not found

Ratemaking:

- Residual protection: none
- Revenue sharing: yes, see parking and concession notes below
- **Airport-wide methodology: hybrid compensatory. The City is in charge of profit and loss of other building & area cost center and reliever airports.**
- Airfield methodology: cost center residual
 - Details: net requirements (after credit from 75% parking revenues) divided by leased space, see page 74 of Appendix B of the [2021 OS](#)

- Terminal methodology: cost center residual
 - Details: net requirements (after credit from 75% concession revenues) divided by leased space, adjusted for space weight, see page 74 of Appendix B of the [2021 OS](#)
- True-up/settlement: reconciled in the following year through cash/credit
- Other comments:
 - Traffic statistics: <https://www.dallas-lovefield.com/airport-info/airport-news/passenger-statistics>

HOU

Rate document:

- Name: Use and Lease Agreement
- Expiration date: June 30, 2040 for Southwest, and June 30, 202 for Delta and American, see page 53 of the [2021A OS](#)
- Link: not found
- Investor relationship site: <https://www.fly2houston.com/biz/about/investor-relations>

Ratemaking:

- Residual protection: uncertain, likely none
- Revenue sharing: inside concession revenues
- **Airport-wide methodology: hybrid compensatory**
- Airfield methodology: cost center residual
 - Details: see page A-117 of the [2018AB OS](#)
- Terminal methodology: compensatory
 - Details: net requirements divided by usable space, see page A-117 of the [2018AB OS](#)
- True-up/settlement: uncertain
- Other comments:
 - Traffic statistics: <https://www.fly2houston.com/newsroom/media-kit/traffic-and-statistics>
 - See the 2021B Special OS for the special facility leases and related financing
 - HOU has a cost containment clause that caps airline payments, per discussion in the OS

IND

Rate document:

- Name: Airline Use Agreement and Lease of Premises
- Expiration date: December 31, 2023
- Link: not found, but there is a summary starting from page D-33 of the [2019I OS](#)
- Investor relationship site: <https://www.ind.com/about/investors-financials-reports/investor-relations>

Ratemaking:

- Residual protection: yes, see the first paragraph of page D-34
- Revenue sharing: seems to be 100% after meeting other obligations and reserving \$24 million annually. Description on page D-33 is unclear
- **Airport-wide methodology: hybrid residual**
- Airfield methodology: cost center residual
 - Details: net requirements divided by total landed weight, see page D-33
- Terminal methodology: commercial compensatory
 - Details: net requirements divided by rentable space, see page D-33
- True-up/settlement: unclear
- Other comments:
 - Traffic statistics: <https://www.ind.com/about/investors-financials-reports/airline-activity-reports>
 - Bonds are issued by the Indianapolis Local Public Improvement Bond Bank

JAX

Rate document:

- Name: Airline Use and Lease Agreement
- Expiration date: September 30, 2027
- Link: not found
- Investor relationship site: not found. Financial information is at <https://www.flyjacksonville.com/content2015.aspx?id=76>

Ratemaking:

- Residual protection: seems none
- Revenue sharing: via residual terminal ratemaking
- **Airport-wide methodology: hybrid compensatory**
- Airfield methodology: cost center residual
 - Details: see [2021 CAFR](#) page 8
- Terminal methodology: cost center residual
 - Details: Details: see [2021 CAFR](#) page 8
- True-up/settlement: uncertain
- Other comments:
 - Traffic statistics: <https://www.flyjacksonville.com/content2015.aspx?id=18>

MCI

Rate document:

- Name: "Post-DBO Agreement"
- Expiration date: April 30, 2028
- Link: not found

- Investor relationship site: <https://www.flykci.com/newsroom/statistical-and-financial-info/financial-information/>

Ratemaking:

- Residual protection: yes, see C-85 of the [2020ABC OS](#)
- Revenue sharing: not applicable
- **Airport-wide methodology: residual**
- Airfield methodology: cost center residual
 - Details: see page C-110 of the [2020ABC OS](#)
- Terminal methodology: cost center residual
 - Details: this covers parking and landside cost center profit and loss starting from DBO. See page C-111 of the [2020ABC OS](#)
- True-up/settlement: uncertain
- Other comments:
 - Traffic statistics: <https://www.flykci.com/newsroom/statistical-and-financial-info/traffic-statistics/>
 -

MKE

Rate document:

- Name: Airline-Airport Use and Lease Agreement
- Expiration date: December 31, 2020, likely extended? No information from city council records: <https://milwaukeecounty.legistar.com/Legislation.aspx>
- Link: <https://dokumen.tips/documents/signatory-airline-airport-use-and-lease-agreement-use-and-lease-agreement-by-and.html>
- Investor relationship site: not found

Ratemaking:

- Residual protection: yes, see section 601
- Revenue sharing: not applicable
- **Airport-wide methodology: residual**
- Airfield methodology: cost center residual
 - Details: see section 605
- Terminal methodology: cost center residual
 - Details: net requirements after credits including parking and rental car revenues divided by airline rented space; non-public space has weight of 0.75. See section 603
- True-up/settlement: reconciled in the following year through cash/check, see section 610
- Other comments:
 - Traffic statistics: <https://www.mitchellairport.com/airport-information/facts-and-stats/air-traffic-report>

- The City does generate discretionary cash from sections 517 through 520

MSY

Rate document:

- Name: Airline-Airport Use and Lease Agreement
- Expiration date: The earliest of 5 years of North Terminal Occupancy (actual date was November 6, 2019) or December 31, 2023, per page 16 of the [2019 OS](#)
- Link
https://cityofno.granicus.com/MetaViewer.php?view_id=7&clip_id=3916&meta_id=548563
- Investor relationship site: not found

Ratemaking:

- Residual protection: none, see discussion below
- Revenue sharing: yes, 100% of ground transportation net revenues after account deposits
- **Airport-wide methodology: residual**
 - Rating agencies, MSY and consultant have classified the rate methodology as residual. However, there does not appear to be one. It was claimed that the potential deficit from the Ground Transportation and Other Area cost center is recoverable from airfield and terminal requirements, but the lease agreement does not appear to include such language, and does not include an exhibit that supports the recovery. Exhibits F-1 and F-2 only include a “revenue share credit” in the credit section, and Exhibit F-3 only shows revenue sharing, without showing recovery of any potential deficit. With that said, I am leaving it as residual.
- Airfield methodology: cost center residual
 - Details: net requirements divided by signatory landed weight, see exhibit F-1 of the agreement
- Terminal methodology: cost center residual
 - Details: net requirements divided by airline rented space, see exhibit F-2 of the agreement
- True-up/settlement: airfield variances settled through the rate calculation in the following year, and other variances settled through cash/credit in the following year
- Other comments:
 - Traffic statistics: <https://flymsy.com/business/newsroom/airport-data-and-statistics/>
 -

OAK

Rate document:

- Name: rate by resolution, amended annually
- Expiration date: not applicable
- Link: not available

- Investor relationship site: <https://www.portofoakland.com/financial-information/>, although not named as investor relationship page

Ratemaking:

- Residual protection: none
- Revenue sharing: none
- **Airport-wide methodology: compensatory**
- Airfield methodology: cost center residual
 - Details: not available
- Terminal methodology: commercial compensatory
 - Details: net requirements divided by rentable space, see page 49 of the [2021H OS](#)
- True-up/settlement: reconciled in the year after the following year through rate calculation
- Other comments:
 - Traffic statistics: <https://www.oaklandairport.com/news/statistics/>

OGG

See HNL in the [Large-hub Ratemaking – 2022 Update](#)

OMA

Rate document:

- Name: rate by resolution, although there is an annual operation and lease agreement
- Expiration date: not applicable
- Link: not found
- Investor relationship site: not found

Ratemaking:

- Residual protection: none
- Revenue sharing: none
- **Airport-wide methodology: compensatory, see [2017ABC OS](#)**
- Airfield methodology:
 - Details: not available
- Terminal methodology:
 - Details: not available
- True-up/settlement: uncertain
- Other comments:
 - Traffic statistics: annual stats at <https://www.flyoma.com/omaha-airport-authority/airport-facts-stats/>

ONT

Rate document:

- Name: Operating Use and Terminal Lease Agreement
- Expiration date: 25 years through September 30, 2024
- Link: this is a copy before LAWA transfer http://clkrep.lacity.org/onlinedocs/2015/15-0872_misc_3_07-22-2015.pdf
- Investor relationship site:

Rate-making:

- Residual protection: yes but implicit. The airport is divided into only two cost centers, each being residual. See Appendix A cost center map
- Revenue sharing: not applicable
- **Airport-wide methodology: residual**
- Airfield methodology: cost center residual
 - Details: net requirements divided by signatory landed weight
- Terminal methodology: cost center residual
 - Details: net requirements divided by airline leased space, see section 5.05
- True-up/settlement: not found
- Other comments:
 - Traffic statistics: reported in airport press monthly

PBI

Rate document:

- Name: Airline Operating Agreement and Terminal Building Lease
- Expiration date: September 30, 2024, see page 6 of the [2021 FS](#)
- Link: not available
- Investor relationship site: not found

Rate-making:

- Residual protection: seems to be none
- Revenue sharing: 35% of net remaining revenues, see section III of the [Oct21 Rate Book](#)
- **Airport-wide methodology: hybrid compensatory**
- Airfield methodology: cost center residual
 - Details: see the [Oct21 Rate Book](#)
- Terminal methodology: commercial compensatory
 - Details: net requirement divided by rentable space, adjusted by revenue sharing, see the [Oct21 Rate Book](#)
- True-up/settlement: unclear
- Other comments:
 - Traffic statistics: <https://www.pbia.org/business/reports/>

PIT

Rate document:

- Name: Airline Operating Agreements and Terminal Building Leases
- Expiration date: extended through December 31, 2028, as mentioned on page 60 of the [2021AB OS](#)
- Link: see appendix D of the [2021AB OS](#)
- Investor relationship site: not found. The financial information page is at <https://flypittsburgh.com/aca-corporate/about/reports-financials/>

Ratemaking:

- Residual protection: yes, see section 7.01 Cost Centers, which specified that revenues should be adequate to cover all “Costs,” but does not provide a specific way to implement additional charges if needed. ACAA has 4 cost centers: Airfield Area, Terminal Area, ACAA, and Allegheny County Airport (AGC). The first two cost centers are fully residual, and up to \$600K deficit from AGC can be included in the landing fee calculation. If there is additional AGC deficit, or if ACAA has a deficit, the amount may be recoverable from airfield or terminal pursuant to section 7.01, but this is not tested. The operating expenses for ACAA and AGC are typically \$4 to 5 million annually, less than 5% of total O&M expenses.
- Revenue sharing: not applicable
- **Airport-wide methodology: residual**
- Airfield methodology: cost center residual
 - Details: net requirements (including reliever airport costs up to \$600K) divided by signatory landed weight, see Exhibit E to the agreement
- Terminal methodology:
 - Details: net requirements divided by signatory rented space, see Exhibit E to the agreement
- True-up/settlement: reconciled in the following year through cash/credit, see section 7.04
- Other comments:
 - Traffic statistics: <https://flypittsburgh.com/aca-corporate/about/airport-statistics/>

RDU

Rate document:

- Name: rate by resolution
- Expiration date: not applicable
- Link: not found
- Investor relationship site: not found. The financial report is at <https://www.rdu.com/financials/>

Ratemaking:

- Residual protection: none

- Revenue sharing: none
- **Airport-wide methodology: compensatory**
- Airfield methodology: cost center compensatory
 - Details: see page 29 of the [2020AB OS](#) and page see page 102 out of 120 of the [2023 Budget](#)
- Terminal methodology: commercial compensatory
 - Details: net requirements divided by rentable space, see page 103 out of 120 of the [2023 Budget](#)
- True-up/settlement: reconciled in the following year through rate calculation, see page 102 out of 120 of the [2023 Budget](#)
- Other comments:
 - Traffic statistics: <https://www.rdu.com/airport-authority/statistics/>

RSW

Rate document:

- Name: Airline-Airport Use and Lease Agreement
- Expiration date: September 30, 2023, as mentioned in the [board meeting](#)
- Link:
 - Agreement without exhibit F: https://airportsCouncil.org/wp-content/uploads/2018/08/rsw_airport_airline_use_agreement.pdf
 - Summary in the appendix E of the 2021B OS
 - Annual rate calculation: [FY 2023 Rate Book](#)
- Investor relationship site: not found. The financial information is at: <https://www.flylcpa.com/financial/>

Ratemaking:

- Residual protection: ECP, see section 7.05
- Revenue sharing: 40% of net remaining revenues, see page 1 of the [FY 2023 Rate Book](#)
- **Airport-wide methodology: hybrid residual**
- Airfield methodology: cost center residual
 - Details: net requirements divided by total landed weight, see page 3 of the [FY 2023 Rate Book](#)
- Terminal methodology: commercial compensatory
 - Details: net requirements divided by rentable space, see page 2 of the [FY 2023 Rate Book](#)
- True-up/settlement: reconciled in the following year through cash/credit, see section 8.04
- Other comments:
 - Traffic statistics: <https://www.flylcpa.com/monthlystats/>

SAT

Rate document:

- Name: Airline Operating Agreement and Terminal Building Lease
- Expiration date: September 30, 2022, which can be extended through September 30, 2027
- Link: <https://sanantonio.legistar.com/View.ashx?M=F&ID=8747680&GUID=ECA7E28B-F9A2-4F70-B686-0E1A13923FA7>
- Investor relationship site: not found. The financial information is at: <https://flysanantonio.com/business/about-saas/statistics-financials/>

Ratemaking:

- Residual protection: ECP, see section 6.3
- Revenue sharing: 20% of nonairline revenues adjusted by other items, see page D-17 of the agreement
- **Airport-wide methodology: hybrid residual**
- Airfield methodology: cost center residual
 - Details: net requirements divided by total sig and nonsig landed weight, see page D-16 of the agreement
- Terminal methodology: commercial compensatory
 - Details: net requirement divided by rentable space, see page D-10 of the agreement
- True-up/settlement: reconciled in the following year through cash/credit, see section 6.2.2
- Other comments:
 - Traffic statistics: <https://flysanantonio.com/business/about-saas/statistics-financials/>

SJC

Rate document:

- Name: Airline-Airport Lease and Operating Agreement
- Expiration date: June 30, 2029
- Link: not found, but see Exhibit G of the [2021ABC OS](#)
- Investor relationship site: <https://www.flysanjose.com/financial-reports>

Ratemaking:

- Residual protection: ECP, see page G-20
- Revenue sharing: 60% of net remaining revenues above \$4M pre-DBO, or 60% above \$2M after DBO, see page G-20
- **Airport-wide methodology:**
- Airfield methodology: cost center residual
 - Details: net requirements divided by landed weight
- Terminal methodology: commercial compensatory

- Details: net requirements divided y terminal rentable space, adjusted for space weight factors
- True-up/settlement: reconciled in the following year through rate calculation, see page 302 out of 448 of the [2021ABC OS](#)
- Other comments:
 - Traffic statistics: <https://www.flysanjose.com/financial-reports>
 - there is a signatory payment threshold of 500K

SJU

SJU has been privatized and is subject to an airline payment cap, making it a compensatory airport.

SMF

Rate document:

- Name: Scheduled Airline Operating Agreement and Terminal Building Lease
- Expiration date: June 30, 2022, which can be extended through June 30, 2027
- Link: https://sacramento.aero/download.php?f=/Attachment_3_Airport_Financial_Services_RFQE.pdf
- Investor relationship site: not found. SMF no longer issues standalone ACFRs

Ratemaking:

- Residual protection: ECP, see section 5.08
- Revenue sharing: 40% of net remaining revenues, see section 6.06
- **Airport-wide methodology: hybrid residual**
- Airfield methodology: cost center residual
 - Details: net requirements (including reliever airport deficit) divided by signatory landed weight, see page E-2 of the agreement
- Terminal methodology: commercial compensatory
 - Details: net requirements divided by rentable space, see page E-13 of the agreement
- True-up/settlement: reconciled in the following year through cash/credit, see section 6.05
- Other comments:
 - Traffic statistics: <https://sacramento.aero/scas/about/reports>

SNA

Rate document:

- Name: Revenue Policy
- Expiration date: not applicable
- Link: not found, it is resolution 02-062 confirming 87-825
- Investor relationship site: <https://www.oacair.com/about/investor-relations/>

Ratemaking:

- Residual protection: none
- Revenue sharing: none
- **Airport-wide methodology: compensatory**
- Airfield methodology: cost center residual
 - Details: see page 36 of the [2019AB OS](#)
- Terminal methodology: commercial compensatory
 - Details: net requirements divided by rentable space, adjusted for weight factors
- True-up/settlement: uncertain
- Other comments:
 - Traffic statistics: <https://www.ocair.com/about/news-info/statistics/>

STL

Rate document:

- Name: Airport Use and Lease Agreement
- Expiration date: June 30, 2023, according to [Ordinance 71295](#)
- Link: https://www.flystl.com/uploads/documents/aeronautical-services-3-3-airline-agreements/3.3.8.1.7_Airline-Use-Agreement_Air-Canda_2016.06.24.pdf
- Investor relationship site: <https://www.stlouis-mo.gov/government/departments/comptroller/investor-relations/credit-specific-information/enterprise-fund-revenue-bonds/Lambert-Airport.cfm>

Ratemaking:

- Residual protection: yes, through Additional Airline Requirement
- Revenue sharing: not applicable
- **Airport-wide methodology: residual**
- Airfield methodology: cost center residual
 - Details: net requirements divided by total landed weight.
- Terminal methodology: airport-wide residual (starting FY 2018)
 - Details: net requirements divided by usable space, and then airport-wide remaining requirements divided by airline rented space, see section 605 and Exhibit E-5
- True-up/settlement: reconciled in the following year through cash/credit, see section 609
- Other comments:
 - Traffic statistics: <https://www.flystl.com/about-us/public-notices-and-reports>
 - There is a signatory commitment, which is a threshold to be a signatory airline, see section 501