

# Salina Airport Authority Board of Directors Special Board Meeting

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AUGUST 31, 2022



Call to order and determine  
that a quorum is present and  
confirm that the meeting  
notice has been published

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KENT BUER, CHAIR

# Recognition of guests

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KENT BUER, CHAIR

# Additions to the agenda and agenda overview

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TIM ROGERS, A.A.E.

# Agenda Review

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- Public Hearing
  - SAA's 2023 Budget
  - Public Hearing
  - Consideration of SAA Resolution No. 22-08
- Lease Agreements
  - 1 Vision Salina for Hangar H606
  - 1 Vision Salina for Warehouse B595, Unit B

# Public Hearing

*A public hearing regarding the Salina Airport Authority's preliminary calendar year 2023 budget and intent to exceed the Revenue Neutral Rate as defined by K.S.A. 79-1460, K.S.A. 79-1801, and K.S.A.79-2925(c).*

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TIM ROGERS, A.A.E.

KENT BUER, CHAIR

# Review of the Salina Airport Authority's preliminary 2023 Budgets

*Operating*

*Capital*

*G.O. Bond Debt Service*

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TIM ROGERS, A.A.E.

SHELLI SWANSON, C.M.

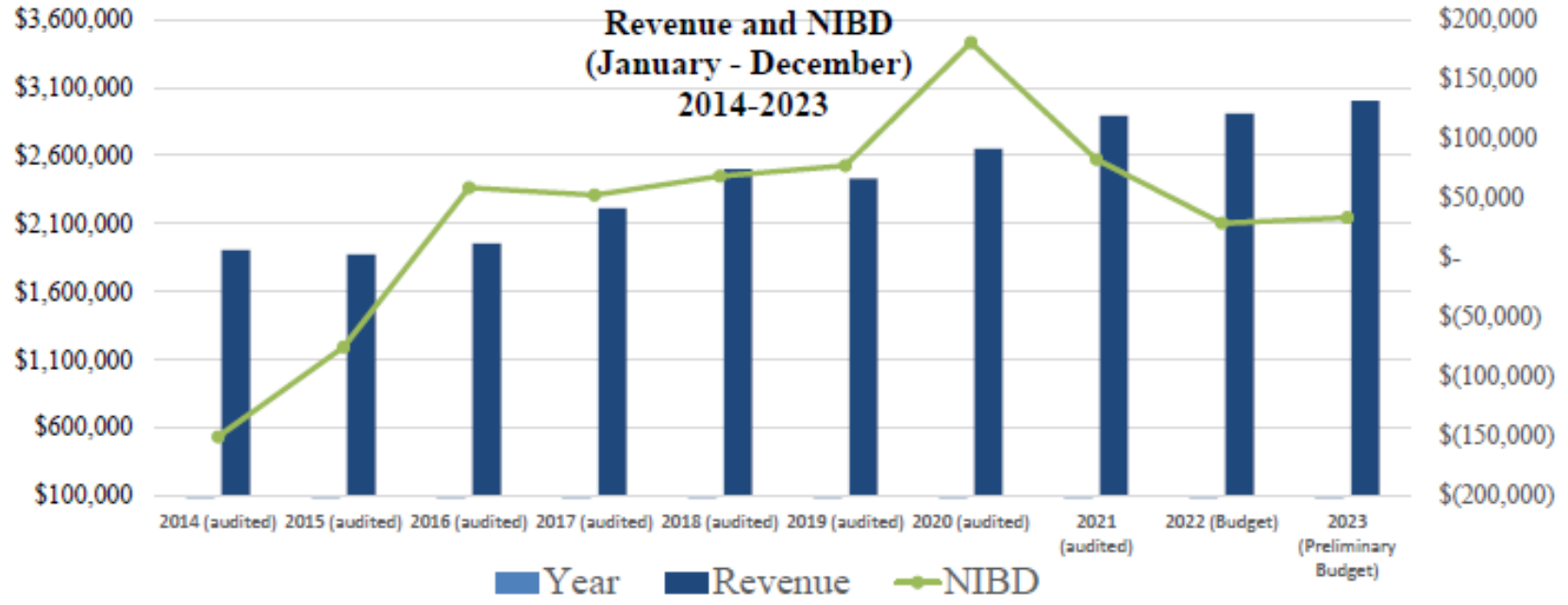
## 10-Year Operating Revenues and Expenses January - December

2014-2021 Actual  
2022-2023 Projected

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	(audited)	(audited)	(audited)	(audited)	(audited)	(audited)	(audited)	(audited)	(Budget)	(Preliminary Budget)
<b><u>TOTAL REVENUES</u></b>										
<b>OPERATING REVENUES</b>										
Airfield	\$ 572,681	\$ 529,973	\$ 530,889	\$ 510,263	\$ 586,108	\$ 742,672	\$ 750,570	903,191	910,450	937,764
Fuel flowage fees	150,110	189,532	145,280	202,727	194,647	185,249	190,668	180,416	180,000	185,000
Building and land rent	1,136,063	1,068,335	1,174,553	1,310,833	1,383,282	1,349,788	1,543,756	1,689,044	1,701,040	1,760,576
Other revenue	50,499	88,664	106,144	189,477	335,855	155,249	167,352	121,073	118,000	119,770
<b>TOTAL OPERATING REVENUES</b>	<b>1,909,353</b>	<b>1,876,504</b>	<b>1,956,866</b>	<b>2,213,300</b>	<b>2,499,892</b>	<b>2,432,958</b>	<b>2,652,346</b>	<b>2,893,724</b>	<b>2,909,490</b>	<b>3,003,110</b>
<b><u>TOTAL EXPENSES</u></b>										
<b>OPERATING EXPENSES</b>										
Administrative	1,198,445	1,253,045	1,183,681	1,264,135	1,567,514	1,524,897	1,630,020	1,734,025	1,813,405	1,867,807
Maintenance	860,760	698,173	714,188	896,488	863,656	830,538	841,705	1,076,971	1,066,874	1,101,547
<b>TOTAL OPERATING EXPENSES</b>	<b>2,059,205</b>	<b>1,951,218</b>	<b>1,897,869</b>	<b>2,160,623</b>	<b>2,431,170</b>	<b>2,355,435</b>	<b>2,471,725</b>	<b>2,810,996</b>	<b>2,880,279</b>	<b>2,969,355</b>
<b>OPERATING INCOME BEFORE DEPRECIATION</b>	<b>\$ (149,852)</b>	<b>\$ (74,714)</b>	<b>\$ 58,997</b>	<b>\$ 52,677</b>	<b>\$ 68,722</b>	<b>\$ 77,523</b>	<b>\$ 180,621</b>	<b>\$ 82,728</b>	<b>\$ 29,211</b>	<b>\$ 33,755</b>



**Revenue and NIBD  
(January - December)  
2014-2023**



# 2023 Bond Financing Plan

## Salina Airport Authority

### Outstanding Temporary Notes

Series	Principal Amount	Issue Date	Maturity Date	Rate	First Call Date
2020-1	2,100,000	09/01/20	09/01/23	0.48%	09/01/21
2021-1	3,545,000	11/10/21	09/01/23	0.45%	09/01/22
2022-1	1,000,000	07/07/22	07/01/23	2.25%	12/01/22
	<b>6,645,000</b>			<b>0.73%</b>	
				average	

### 2023 Bond Issue Overview

Scope of Issue:	Redeem Outstanding Temporary Notes Fund Improvements to Hangar 626
Estimated Issuance Date:	07/01/23
First Payment Due:	2024
Final Payment Due:	2043

#### Sizing:

Redemption of Temporary Note Principal (1)	
Series 2020-1	2,100,000
Series 2021-1	3,545,000
Series 2022-1	1,000,000
Total Principal Due on Notes	6,645,000
Add: Hangar 626 Project Costs (2)	3,250,000
Add: Estimated Issuance Costs (approximately 1.00%)	102,098
Less: Available Funds	(82,098)
<b>Total Principal Amount of 2023 Bonds</b>	<b>9,915,000</b>

(1) Assumes temporary notes are redeemed on July 1, 2023 and all interest due is paid with available cash.

(2) Borrowing amount will be based upon actual construction bids received.

## Bond and Interest Fund Mill Levy Projection

### Salina Airport Authority

#### Debt Service and Levy Requirements

Year	Annual Debt Service Payments										Estimated Series 2023-A Bonds	Aggregate Debt Service	Reductions to Levy Amount			Net Debt Service to Levy	Assessed Valuation (3)	Mill Levy
	Outstanding Bonds and Notes												Operating Revenues (1)	Motor Vehicle Taxes (2)	Total Reductions			
	Bonds Series 2015-A	Bonds Series 2017-A	Bonds Series 2017-B	Bonds Series 2019-A	Bonds Series 2019-B	Bonds Series 2021-A	Notes Series 2020-1	Notes Series 2021-1	Notes Series 2022-1	Total Outstanding								
2023	88,443	803,463	166,300	78,635	896,100	175,813	3,360	13,294	22,125	2,247,531	578,375	2,247,531	(85,000)	(265,500)	(265,500)	1,982,031	485,340,163	4.084
2024	91,043	1,705,600	165,550	77,043		175,305				2,214,540	495,750	2,792,915	(85,000)	(265,500)	(350,500)	2,442,415	490,193,565	4.983
2025	93,195	1,703,160	164,800	80,385		179,580				2,221,120	495,750	2,716,870	(85,000)	(311,843)	(396,843)	2,320,027	495,095,500	4.686
2026		1,522,598	449,050	78,530		178,455				2,228,633	495,750	2,724,383	(85,000)	(298,545)	(383,545)	2,340,838	500,046,455	4.681
2027		1,248,883	714,750	76,605		176,955				2,217,193	495,750	2,712,943	(85,000)	(299,796)	(384,796)	2,328,146	505,046,920	4.610
2028		1,245,333	717,200	79,575		175,305				2,217,413	495,750	2,713,163	(85,000)	(297,667)	(382,667)	2,330,495	510,097,389	4.569
2029		1,244,738	719,050	77,325		178,355				2,219,468	495,750	2,715,218	(85,000)	(297,061)	(382,061)	2,333,157	515,198,363	4.529
2030		1,291,875	675,300			176,030				2,143,205	495,750	2,638,955	(85,000)	(296,489)	(381,489)	2,257,466	520,350,347	4.338
2031			1,967,300			178,705				2,146,005	495,750	2,641,755	(85,000)	(288,135)	(373,135)	2,268,620	525,553,850	4.317
2032						175,985				175,985	1,030,750	1,206,735	(85,000)	(288,445)	(373,445)	833,290	530,809,389	1.570
2033						178,265				178,265	1,029,000	1,207,265	(85,000)	(143,139)	(228,139)	979,126	536,117,482	1.826
2034						180,130				180,130	1,026,000	1,206,130	(85,000)	(157,895)	(242,895)	963,235	541,478,657	1.779
2035						176,900				176,900	1,026,750	1,203,650	(85,000)	(156,079)	(241,079)	962,571	546,893,444	1.760
2036						178,500				178,500	1,026,000	1,204,500	(85,000)	(155,820)	(240,820)	963,680	552,362,378	1.745
2037						-				-	1,208,750	1,208,750	(85,000)	(155,743)	(240,743)	968,007	557,886,002	1.735
2038						-				-	1,205,750	1,205,750	(85,000)	(155,990)	(240,990)	964,760	563,464,862	1.712
2039						-				-	1,205,750	1,205,750	(85,000)	(155,483)	(240,483)	965,267	569,099,511	1.696
2040						-				-	1,203,500	1,203,500	(85,000)	(155,355)	(240,355)	963,145	574,790,506	1.676
2041						-				-	1,204,000	1,204,000	(85,000)	(154,970)	(239,970)	964,030	580,538,411	1.661
2042						-				-	1,207,000	1,207,000	(85,000)	(154,886)	(239,886)	967,114	586,343,795	1.649
2043						-				-	1,202,250	1,202,250	(85,000)	(155,020)	(240,020)	962,230	592,207,233	1.625
<b>Total</b>	<b>272,680</b>	<b>10,765,648</b>	<b>5,739,300</b>	<b>548,098</b>	<b>896,100</b>	<b>2,484,283</b>	<b>3,360</b>	<b>13,294</b>		<b>20,744,886</b>	<b>17,624,125</b>	<b>38,369,011</b>	<b>(1,700,000)</b>	<b>(4,609,363)</b>	<b>(6,309,363)</b>	<b>32,059,648</b>		

**Assumptions:**

- (1) Represents transfer of operating revenues into Bond & Interest Fund.
- (2) Based on Authority's estimated share of countywide motor vehicle tax collections.
- (3) Assessed valuation grows annually at rate of: 1.00%

## Estimated Debt Service Schedule

Date	Principal	Rate	Interest	Period Total	Annual Total
3/1/2024			330,500.00	330,500.00	
9/1/2024			247,875.00	247,875.00	578,375.00
3/1/2025			247,875.00	247,875.00	
9/1/2025			247,875.00	247,875.00	495,750.00
3/1/2026			247,875.00	247,875.00	
9/1/2026			247,875.00	247,875.00	495,750.00
3/1/2027			247,875.00	247,875.00	
9/1/2027			247,875.00	247,875.00	495,750.00
3/1/2028			247,875.00	247,875.00	
9/1/2028			247,875.00	247,875.00	495,750.00
3/1/2029			247,875.00	247,875.00	
9/1/2029			247,875.00	247,875.00	495,750.00
3/1/2030			247,875.00	247,875.00	
9/1/2030			247,875.00	247,875.00	495,750.00
3/1/2031			247,875.00	247,875.00	
9/1/2031			247,875.00	247,875.00	495,750.00
3/1/2032			247,875.00	247,875.00	
9/1/2032	535,000.00	5.000%	247,875.00	782,875.00	1,030,750.00
3/1/2033			234,500.00	234,500.00	
9/1/2033	560,000.00	5.000%	234,500.00	794,500.00	1,029,000.00
3/1/2034			220,500.00	220,500.00	
9/1/2034	585,000.00	5.000%	220,500.00	805,500.00	1,026,000.00
3/1/2035			205,875.00	205,875.00	
9/1/2035	615,000.00	5.000%	205,875.00	820,875.00	1,026,750.00
3/1/2036			190,500.00	190,500.00	
9/1/2036	645,000.00	5.000%	190,500.00	835,500.00	1,026,000.00
3/1/2037			174,375.00	174,375.00	
9/1/2037	860,000.00	5.000%	174,375.00	1,034,375.00	1,208,750.00
3/1/2038			152,875.00	152,875.00	
9/1/2038	900,000.00	5.000%	152,875.00	1,052,875.00	1,205,750.00
3/1/2039			130,375.00	130,375.00	
9/1/2039	945,000.00	5.000%	130,375.00	1,075,375.00	1,205,750.00
3/1/2040			106,750.00	106,750.00	
9/1/2040	990,000.00	5.000%	106,750.00	1,096,750.00	1,203,500.00
3/1/2041			82,000.00	82,000.00	
9/1/2041	1,040,000.00	5.000%	82,000.00	1,122,000.00	1,204,000.00
3/1/2042			56,000.00	56,000.00	
9/1/2042	1,095,000.00	5.000%	56,000.00	1,151,000.00	1,207,000.00
3/1/2043			28,625.00	28,625.00	
9/1/2043	1,145,000.00	5.000%	28,625.00	1,173,625.00	1,202,250.00
	<b>9,915,000.00</b>			<b>17,624,125.00</b>	<b>17,624,125.00</b>

**Salina Airport Authority**  
**Summary of Funding for Airport Capital Improvement Projects**  
**and Allocation of Anticipated 2023 Mill Levy Receipts for Local Match**

	<u>Total</u>	<u>FAA</u>	<u>SAA</u>
<b><u>Fuel Farm - (MAP)</u></b>			
Design	\$ 369,757	\$ 332,781	\$ 36,976
Construction	5,185,992	4,667,393	518,599
<b>Total</b>	<b>\$ 5,555,749</b>	<b>\$ 5,000,174</b>	<b>\$ 555,575</b>
<b><u>Runway 12/30 - (BIL &amp; Entitlement)</u></b>			
Design	\$ 351,646	\$ 316,481	\$ 35,165
Construction	5,525,853	4,973,268	552,585
<b>Total</b>	<b>\$ 5,877,499</b>	<b>\$ 5,289,749</b>	<b>\$ 587,750</b>
<b><u>Terminal Bldg. Project (BIL)</u></b>			
Building Expansion			
Design	\$ 1,337,421	\$ 1,203,679	\$ 133,742
Construction	7,221,579	6,499,421	722,158
<b>Subtotal</b>	<b>8,559,000</b>	<b>7,703,100</b>	<b>855,900</b>
Parking Lot Expansion			
Design	234,000	210,600	23,400
Construction	2,955,000	2,659,500	295,500
<b>Subtotal</b>	<b>3,189,000</b>	<b>2,870,100</b>	<b>318,900</b>
<b>Total</b>	<b>\$ 11,748,000</b>	<b>\$ 10,573,200</b>	<b>\$ 1,174,800</b>

Estimated 2023 Mill Levy Receipts	\$ 485,340
Local match for design	\$ (229,282)
Local match available for construction in 2023	
Phase 1 of Fuel Farm Construction	(256,058)
	<u>\$ -</u>

# Public hearing regarding the Salina Airport Authority's intent to exceed the Revenue Neutral Rate

## *Questions and Comments*

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TIM ROGERS, A.A.E.

KENT BUER, CHAIR

# Saline County Clerk/Election Office



Jamie R Doss – County Clerk/Election Officer

Phone: (785) 309-5820

300 W Ash St, Rm 215

FAX: (785) 309-5826

P.O. Box 5040

E-mail: [Jamie.Doss@saline.org](mailto:Jamie.Doss@saline.org)

Salina, KS 67402-5040

[www.saline.org](http://www.saline.org)

## Notice of Revenue Neutral Rate Intent

PURSUANT TO K.S.A 79-1460, 79-1801, 79-2024, 79-2925c

THE GOVERNING BODY OF Salina Airport Authority, HEREBY NOTIFIES THE  
SALINE COUNTY CLERK THE REVENUE NEUTRAL RATE INTENT;

X Yes, we intend to exceed the Revenue Neutral Rate and our proposed mill levy rate is  
5.901. The date of our hearing is Aug. 31, 2022 at 4:00 AM/PM and will be held  
at Room 100, Hangar 600, 2720 Arnold Ct. address in Salina, Kansas.  
4.901 GO Bond Debt Service  
1.00 Grant Match

       No, we do not plan to exceed the Revenue Neutral Rate and will submit our budget to the  
County Clerk on or before August 25, 2022.

WITNESS my hand and official seal on July 20, 2022

(Seal)

Clerk or Officer of Governing Body

Kent Buer, Chairman

**NOTE:** Notice required to be sent to County Clerk on or before 5 p.m. on July 20, otherwise Revenue Neutral Rate cannot be exceeded. Signed notice may be scanned and sent electronically.

# Consideration of SAA Resolution No. 22—08

***A RESOLUTION OF THE SALINA AIRPORT AUTHORITY, SALINA,  
KANSAS TO EXCEED THE REVENUE NEUTRAL RATE IN ITS  
PROPERTY TAX LEVY FOR THE TAX YEAR OF 2022***

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TIM ROGERS, A.A.E.

SHELLI SWANSON, C.M.



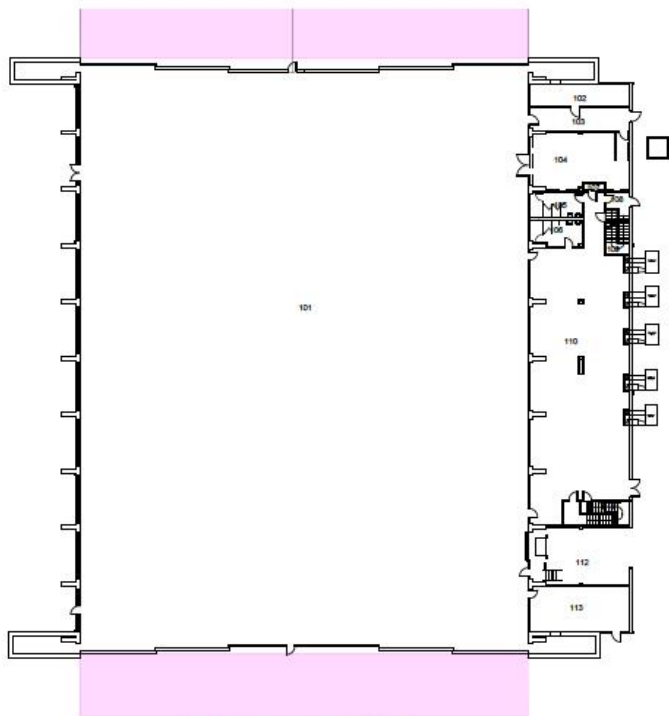
# Consideration of the lease agreement with 1 Vision Salina for Hangar H606

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TIM ROGERS, A.A.E.

SHELLI SWANSON, C.M.



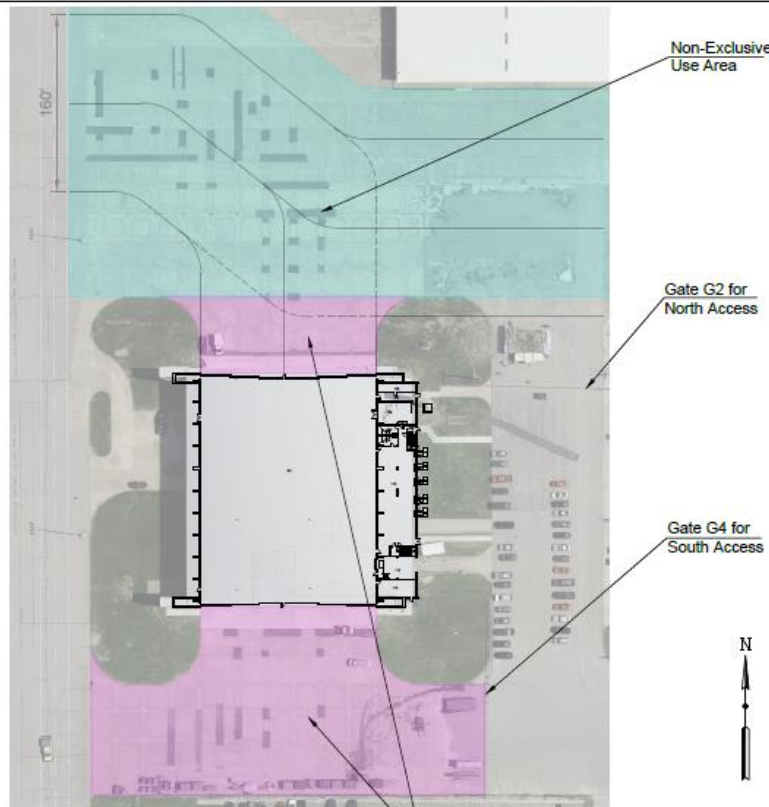


**Hangar 606 First Floor Layout**  
Scale: 1" = 40'



**Hangar 606 Second Floor Layout**  
Scale: 1" = 40'

Hangar Area.....	34,932 S.F.
1st Floor Office Area.....	7,145 S.F.
2nd Floor Office Area.....	7,145 S.F.
<b>Total Lease Area.....</b>	<b>49,222 S.F.</b>



**Hangar 606 Site Layout**  
Scale: 1" = 100'

Drawing Number 3042-08-22



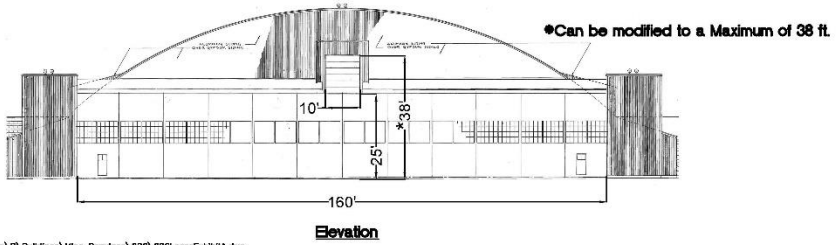
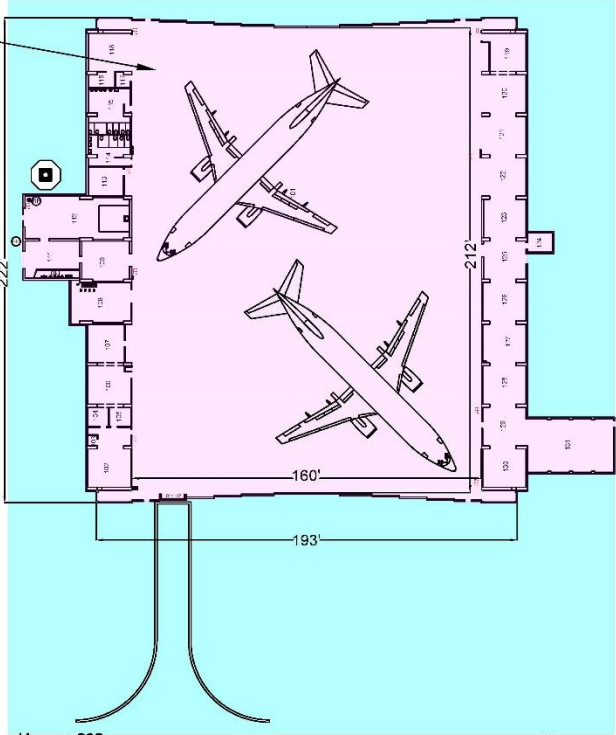
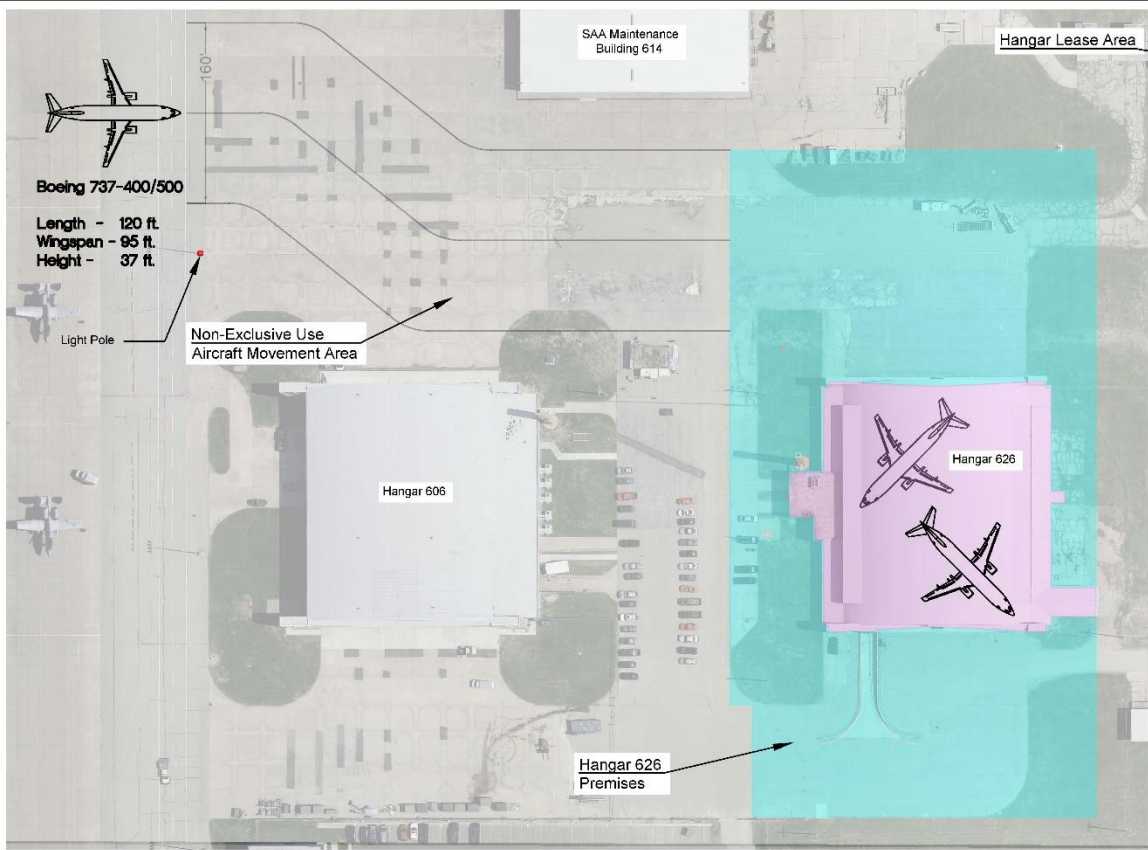
3237 ARNOLD, SALINA, KS 67401  
(785-827-3914 FAX: 785-827-2221)

None : REVISIONS  
MWC : DESIGNED BY  
MWC : DRAWN BY  
As Shown : SCALE  
08/18/25, 9:05 : DATE

**SALINA AIRPORT AUTHORITY**  
**1 Vision Aviation, Hangar 606 Lease Exhibit A**

**1**  
**OF**  
**1**





**Hangar 626**  
 2625 Arnold Court  
 Hangar Area - 35,867 S.F.  
 Shop Space East Area - 5,588 S.F.  
 Office West Area - 5,733 S.F.  
 Total Hangar Area - 47,188 S.F.

Maximum Facility Tail Height - 38 ft.\*  
 Maximum Facility Wingspan - 160 ft.

**Power**  
 600A 480V 3 Phase

**Gas**  
 1 1/4" Service

**Water**  
 2" Service  
 No Fire Suppression



3237 ARNOLD, SALINA, KS 67401  
 (785-827-3914 FAX: 785-827-2221)  
 None REVISIONS  
 MWC DESIGNED BY  
 MWC DRAWN BY  
 As Shown SCALE  
 04/25/22, 1520 DATE

**SALINA AIRPORT AUTHORITY**  
**1 Vision Aviation Hangar 626 Lease Exhibit A**

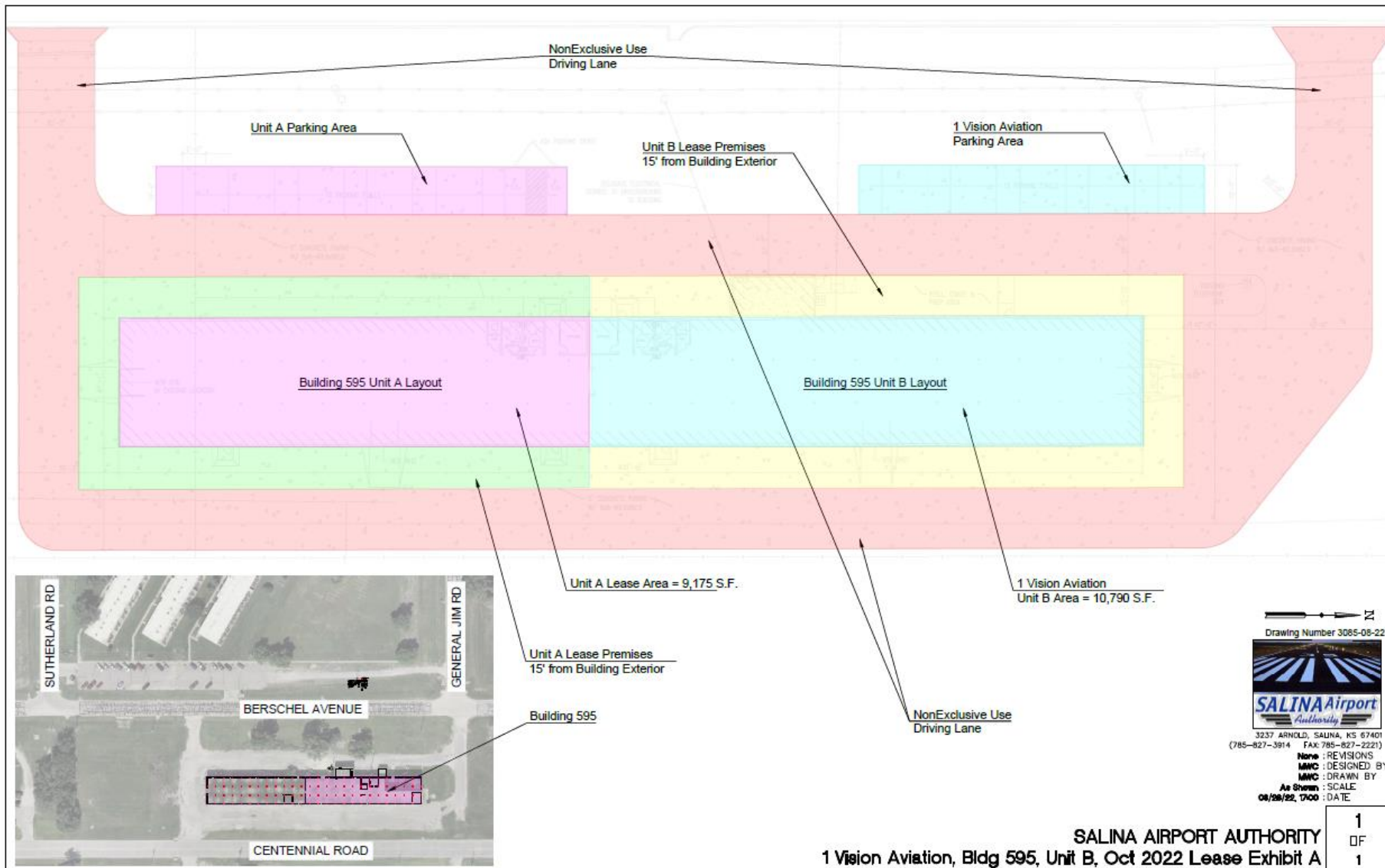
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# Consideration of the lease agreement with 1 Vision Salina for Warehouse B595, Unit B

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TIM ROGERS, A.A.E.

SHELLI SWANSON, C.M.



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**1 Vision Aviation, PLLC**

[More Details](#) | ▾

Number of years as a customer	3 Years, 1 Month
Average days to pay	7.17
Open Balance	29,872.81
Credit Limit	

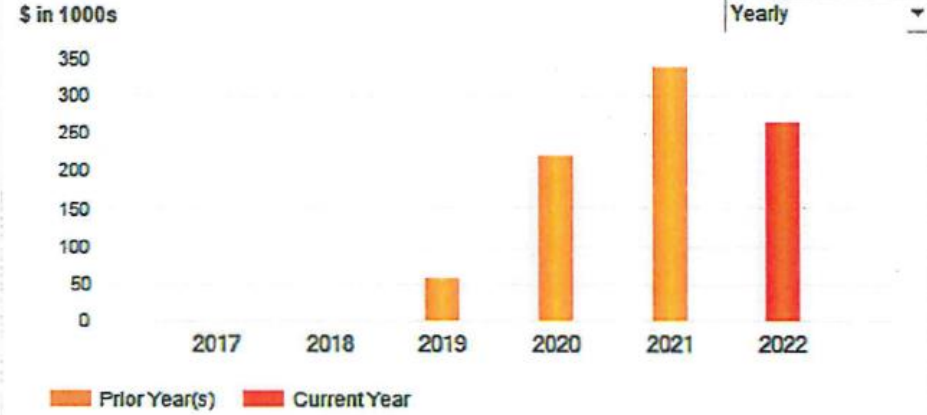
**Sales Summary**

This year-to-date ▾

Total sales	239,665.43
Total Sales for same period last year	239,175.52

**Sales History**

▾ ✕



**Best-Selling Items**

▾ ✕

Amount ▾ This year-to-date ▾



0 50 100 150 200 \$ in 1000s

Amount

# Directors' Forum

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KENT BUER, CHAIR



# Visitor's Questions & Comments

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# Staff Reports

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TIM ROGERS, A.A.E.

# Announcements

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Jaded Thunder September 8-26, 2022  
Hangars H509, H600 and H606



Special Board Meeting **September 14**, 2022, 4:00 P.M.  
Location: Fire Station Training Room  
2023 Operating Plan & Goals;  
Review Mission Statement; and  
Mill Levy Budget Resolution Action



Regular Board Meeting September 21, 2022, 8:00 A.M.  
Location: Fire Station Training Room



IAC/US Nationals September 27, 2022 – October 8, 2022  
Hangar H606



Adjournment