

# Salina Airport Authority Board of Directors Regular Meeting

---

MAY 18, 2022



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

---

KENT BUER, CHAIR

# Recognition of guests

---

KENT BUER, CHAIR

# Additions to the agenda and agenda overview

---

TIM ROGERS, A.A.E.

# Agenda Review

---

- MRO business development at the Salina Regional Airport
- Air service development
- Windstorm damage recovery and FEMA assistance



Drawing Number 3062-05-22



3237 ARNOLD, SALINA, KS 67401  
 (785-827-3914 FAX: 785-827-2221)  
 Name : REVISIONS  
 MWC : DESIGNED BY  
 MWC : DRAWN BY  
 T - 2007 : SCALE  
 08/07/22, 1:05 : DATE

SALINA AIRPORT AUTHORITY  
 May 2022 Board Meeting Location Map

1  
 OF  
 1

# Approval of the minutes of the April 20, 2022 regular board meeting and May 5, 2022 special board meeting

---

KENT BUER, CHAIR

# Review of Airport Activity and Financial Reports for the Month ending April 30, 2022

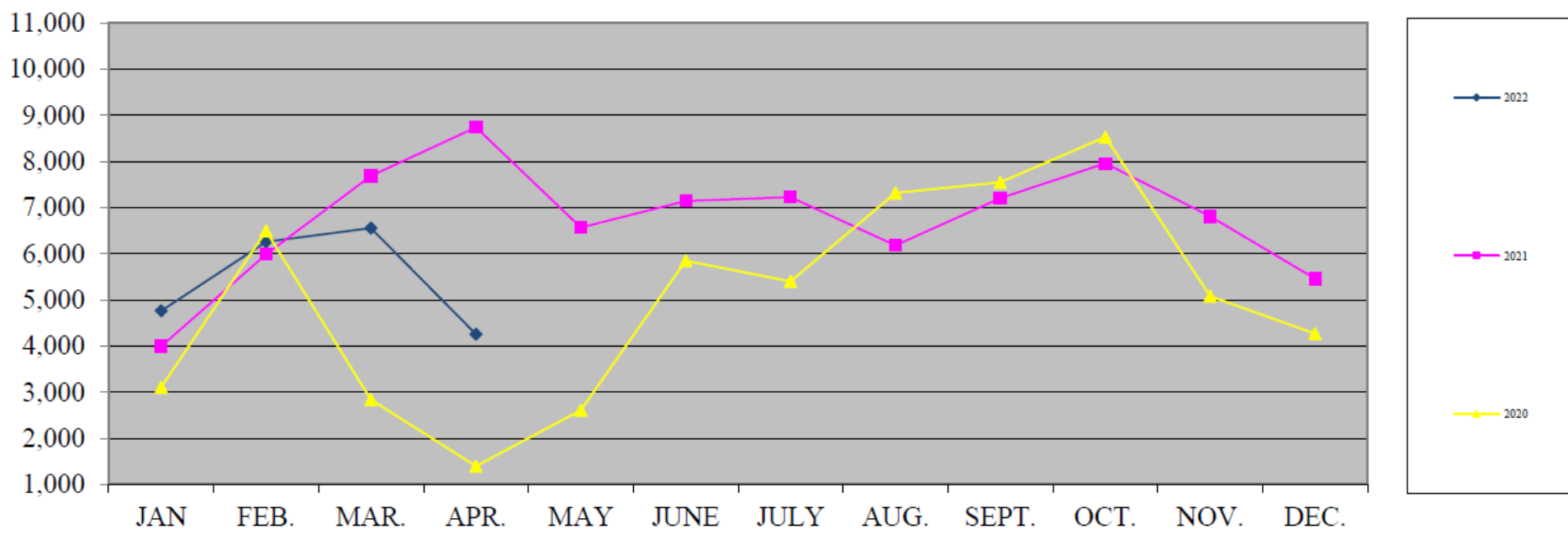
---

TIM ROGERS, A.A.E.

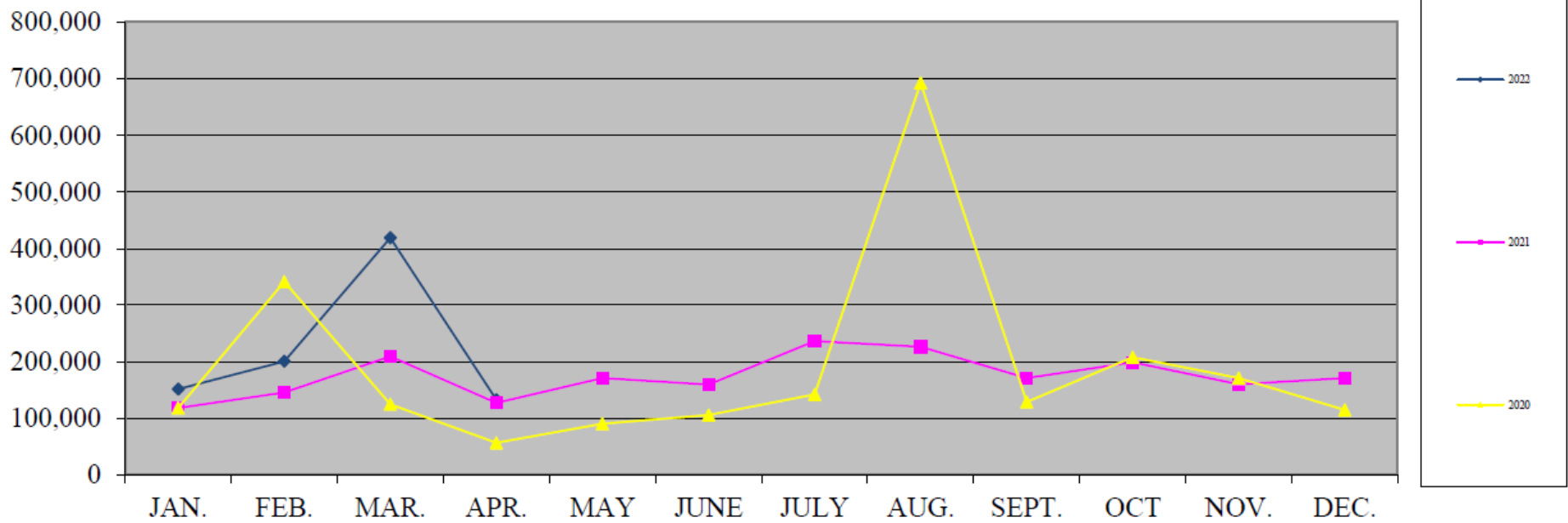
SHELLI SWANSON, C.M.



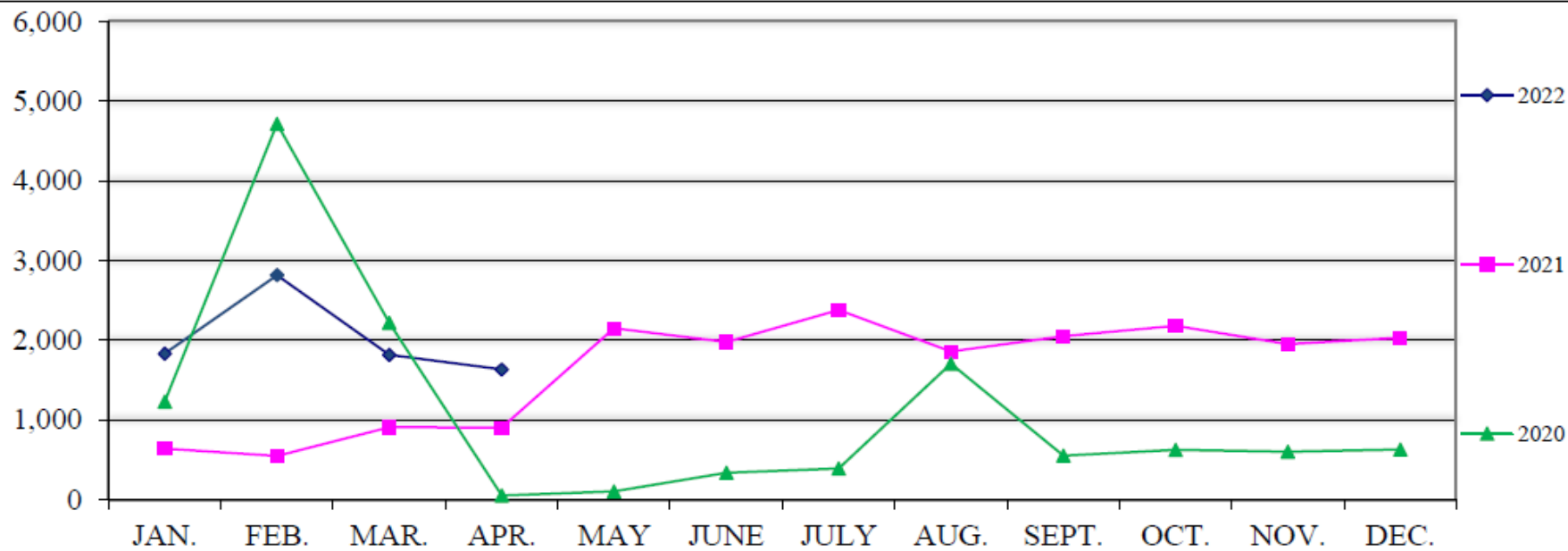
# Air Traffic



# Fuel Flowage

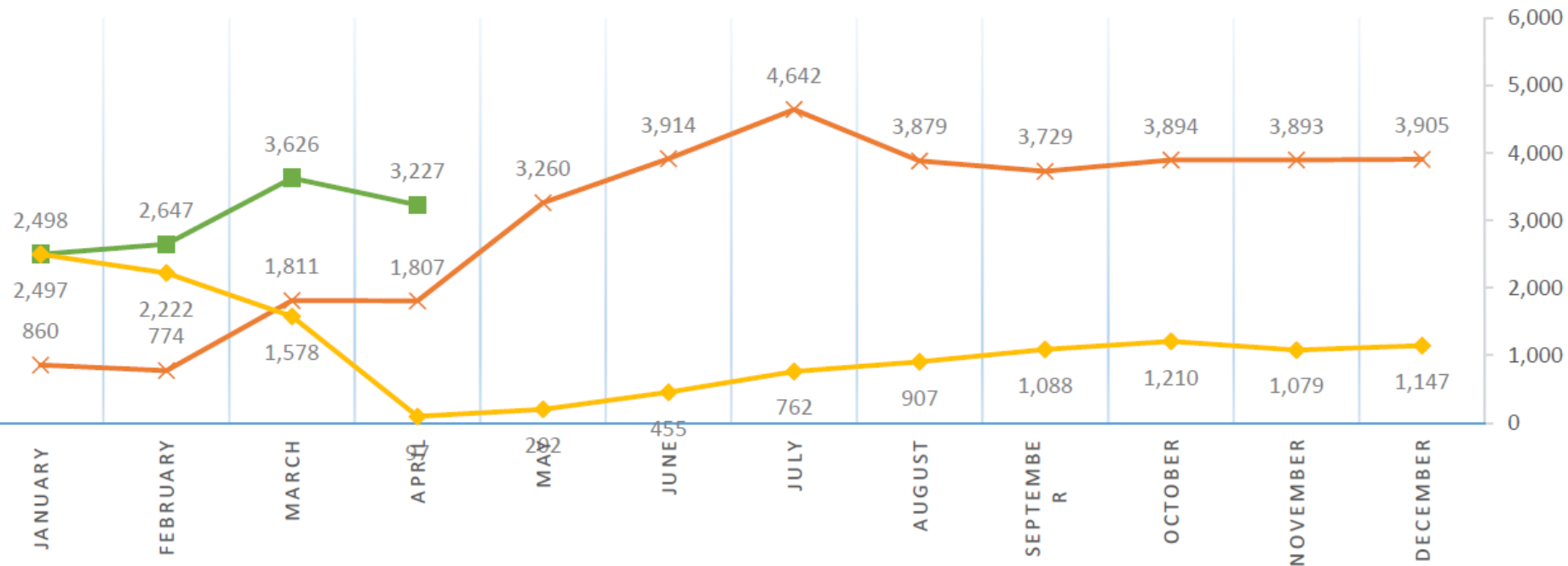


# Enplanements



## SLN PASSENGERS - PER MONTH

■ 2022 TOTAL    × 2021 TOTAL    ◆ 2019 TOTAL



\* Per Pax subsidy based on prior 12 months

**\$64.12**

\* Subsidy amount based on \$230,388/month

\* Total passengers - the total of enplaned and deplaned passengers at SLN

\* Passenger numbers reported are unaudited by SKW and subject to change



# Financial Reports

## Salina Airport Authority Statement of Net Assets Prev Year Comparison As of April 30, 2022

05/15/2022

	<u>Apr 30, 22</u>	<u>Mar 31, 22</u>	<u>\$ Change</u>	<u>Apr 30, 21</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>						
<b>Current Assets</b>						
Total Checking/Savings	6,345,488	6,401,105	-55,617	2,743,623	3,601,865	131%
Total Accounts Receivable	111,592	202,001	-90,409	40,469	71,123	176%
Total Other Current Assets	1,386,826	1,402,801	-15,975	1,369,298	17,528	1%
<b>Total Current Assets</b>	<u>7,843,906</u>	<u>8,005,907</u>	<u>-162,001</u>	<u>4,153,390</u>	<u>3,690,516</u>	<u>89%</u>
Total Fixed Assets	42,694,642	42,702,683	-8,041	42,351,730	342,912	1%
Total Other Assets	1,102,243	1,102,243	0	1,232,712	-130,469	-11%
<b>TOTAL ASSETS</b>	<u><u>51,640,791</u></u>	<u><u>51,810,833</u></u>	<u><u>-170,042</u></u>	<u><u>47,737,832</u></u>	<u><u>3,902,959</u></u>	<u><u>8%</u></u>
<b>LIABILITIES &amp; EQUITY</b>						
<b>Liabilities</b>						
Total Current Liabilities	3,991,417	4,035,744	-44,327	6,108,058	-2,116,641	-35%
Total Long Term Liabilities	24,799,809	24,799,809	0	20,630,467	4,169,342	20%
<b>Total Liabilities</b>	<u>28,791,226</u>	<u>28,835,553</u>	<u>-44,327</u>	<u>26,738,525</u>	<u>2,052,701</u>	<u>8%</u>
<b>Equity</b>						
Total Equity	22,849,567	22,975,278	-125,711	20,999,307	1,850,260	9%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>51,640,793</u></u>	<u><u>51,810,831</u></u>	<u><u>-170,038</u></u>	<u><u>47,737,832</u></u>	<u><u>3,902,961</u></u>	<u><u>8%</u></u>

# Financial Reports

## Salina Airport Authority Profit & Loss Prev Year Comparison January through April 2022

6:25 PM

05/15/2022

Accrual Basis

	Jan - Apr 22	Jan - Apr 21	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Total Airfield revenue	398,512.02	304,644.79	93,867.23	30.81%
Total Building and land rent	574,745.25	558,261.33	16,483.92	2.95%
Total Other revenue	38,912.11	19,462.28	19,449.83	99.94%
<b>Total Income</b>	1,012,169.38	882,368.40	129,800.98	14.71%
<b>Gross Profit</b>	1,012,169.38	882,368.40	129,800.98	14.71%
<b>Expense</b>				
Total Administrative expenses	570,324.00	554,989.45	15,334.55	2.76%
Total Maintenance expenses	395,857.56	464,628.96	-68,771.40	-14.8%
<b>Total Expense</b>	966,181.56	1,019,618.41	-53,436.85	-5.24%
<b>Net Ordinary Income</b>	45,987.82	-137,250.01	183,237.83	133.51%
<b>Total Other Income</b>	895,536.83	1,103,155.04	-207,618.21	-18.82%
<b>Total Other Expense</b>	1,156,950.14	1,163,780.68	-6,830.54	-0.59%
<b>Net Other Income</b>	-261,413.31	-60,625.64	-200,787.67	-331.19%
<b>Net Income</b>	<b>-215,425.49</b>	<b>-197,875.65</b>	<b>-17,549.84</b>	<b>-8.87%</b>

# Financial Reports

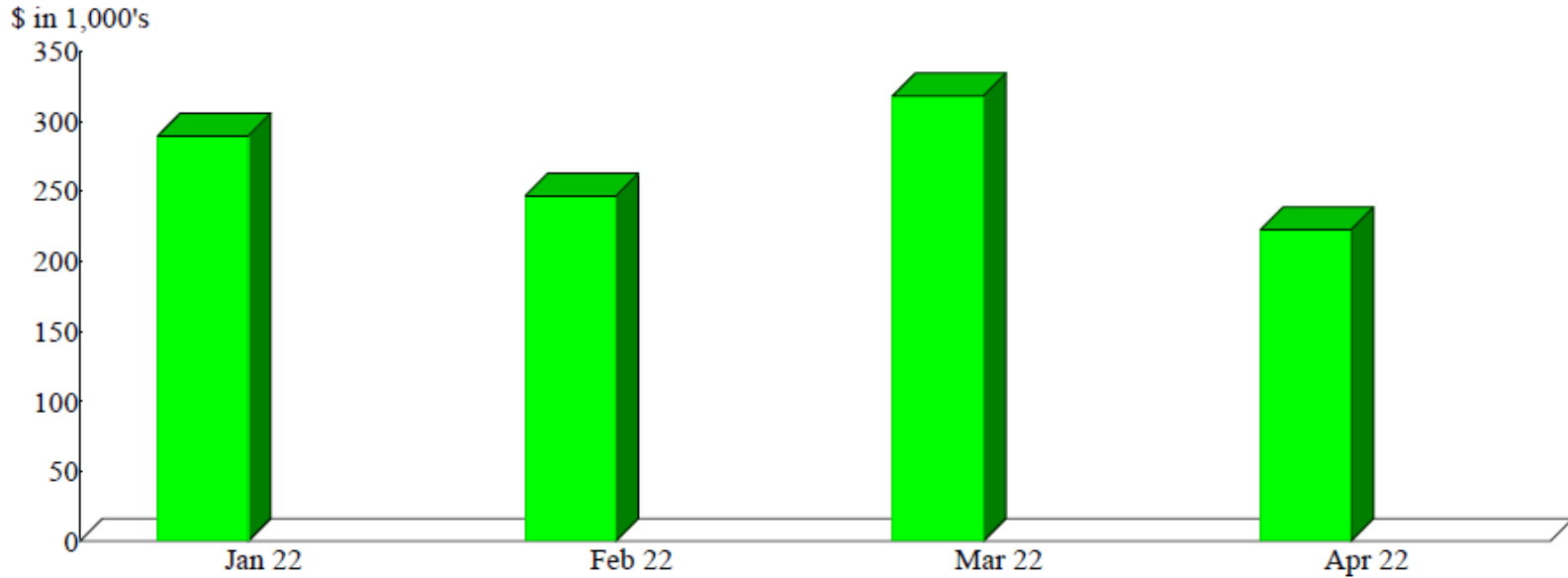
**Salina Airport Authority**  
**Capital Additions Budget vs. Actual**  
 As of April 30, 2022

6:30 PM  
 05/15/2022  
 Accrual Basis

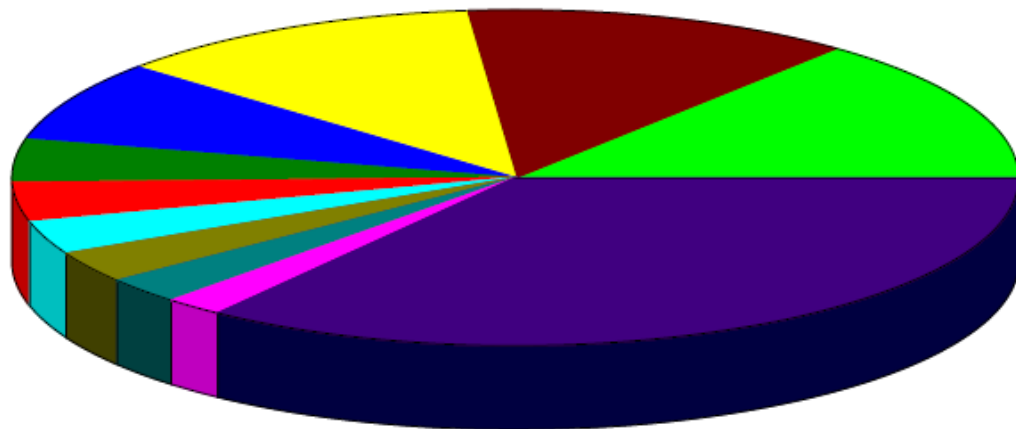
	<u>Apr 22</u>	<u>Jan - Apr 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>ASSETS</b>					
<b>Fixed Assets</b>					
<b>Fixed assets at cost</b>					
<b>Total Airfeld</b>	47,198	113,471	9,278,875	-9,165,404	1%
<b>Total Buildings &amp; Improvements</b>	211,150	772,144	3,822,583	-3,050,439	20%
<b>Total Equipment</b>	1,484	-9,482	167,500	-176,982	-6%
<b>Total Land</b>		0	38,000	-38,000	0%
<b>Total Fixed assets at cost</b>	<u>259,832</u>	<u>876,133</u>	<u>13,306,958</u>	<u>-12,430,825</u>	<u>7%</u>

Sales by Month  
January through April 2022

Dollar Sales



Sales Summary  
January through April 2022

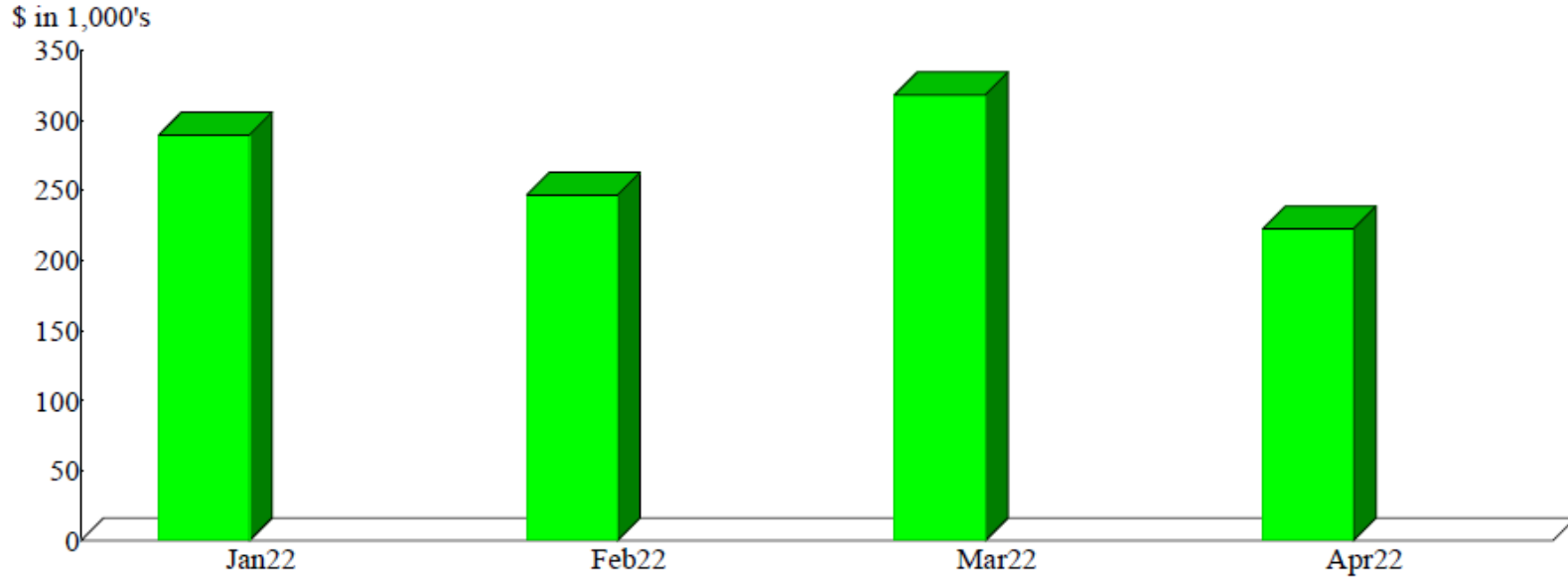


Kansas Erosion Products, LLC.	14.16%
Avflight Salina	12.64
1 Vision Aviation, PLLC	12.04
Stryten Salina, LLC	7.88
SFC Global Supply Chain	4.30
Universal Forest Products (UFP)	3.86
K-State Salina	3.21
108th Aviation Regiment	3.03
Nellis AFB	2.63
Durham School Service, L.P.	2.00
Other	34.25
<b>Total</b>	<b>\$1,076,362.84</b>

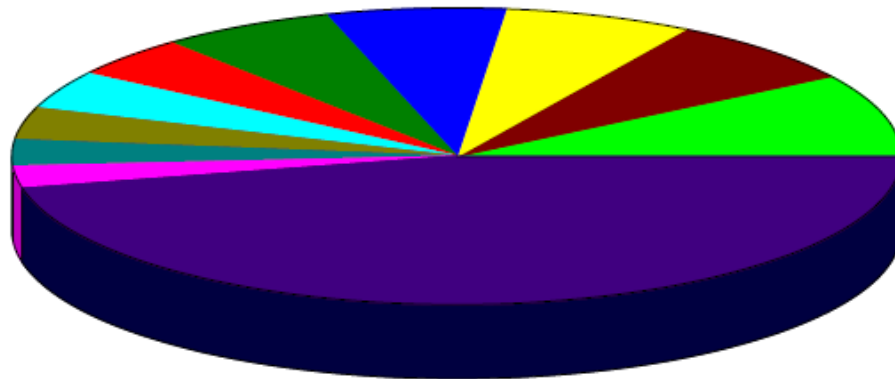


Sales by Month  
January through April 2022

Dollar Sales



Sales Summary  
January through April 2022



H-00959-1 (Hangar Facility H959 - 2044 S	9.11%
B-01021 (Building #1021 located at 3600	7.33
FFF-Avflight Salina (Fuel Flowage Fee @	6.92
B-00655-3 (Bldg. #655 (96,611 SF) - 2656	6.53
Utility Reimbursement (Utility Reimburse	6.37
Insurance(CP) (Insurance Reimbursement)	4.55
H-0600-1 (Hangar 600 - 20,217 sq. ft.)	4.14
B-00620-1 (Building #620 (30,000 SF) an	3.55
B-00626-1 (Manufacturing facility #626 (	3.01
H-00409-1 (FBO Hangar - 2010 Rogers Ct.)	2.40
Other	46.10
<b>Total</b>	<b>\$1,076,362.84</b>

# Review of replacement air carrier proposals submitted to the USDOT for scheduled EAS Program air service

---

TIM ROGERS, A.A.E.

GARY FOSS, ARKSTAR



## Bid Proposal

The proposal is for a two-year term with a four-year option.

Denver Air Connection	Option 1	Option 2
Essential Air Service Bid	DEN-SLN	SLNDEN/SLNORD
ERJ145 / 328Jet round trips / week	12	12 (6 RT Each)
<b>Aircraft Data</b>	ERJ145/328Jet	ERJ145/328Jet
Block Hours	1,753	2,003
Available Seats	62,400	62,400
Load Factor	37%	40%
<b>Passenger Revenue</b>		
Passengers	23,088	24,960
Average Fare	<u>99.00</u>	<u>99.00</u>
Revenue	2,285,712	2,471,040
<b>Expenses</b>		
Aircraft Lease	858,000	858,000
Crew Cost	1,900,734	1,900,734
Maintenance	997,521	1,136,173
Insurance	667,200	667,200
Overhead Facilities/Supplies/Staff	1,152,000	1,152,000
DEN Operating Expense	444,818	296,505
ORD Operating Expense	-	636,316
SLN Operating Expense	444,044	444,044
Deice, Catering and Misc.	163,440	172,800
Marketing	20,000	20,000
Set-Up	20,000	20,000
Fuel Cost	<u>3,564,288</u>	<u>4,073,472</u>
Total Expense	10,232,045	11,377,244
<b>Annual Subsidy Requirement</b>		
Operating Income	(7,946,333)	(8,906,204)
Profit (5%)	<u>511,602</u>	<u>568,862</u>
Total Subsidy	8,457,935	9,475,066
<b>Effective Subsidy Rates</b>		
Subsidy per Trip (97% completion)	6,987	7,827
Subsidy per Passenger	366	380
6% Annual subsidy increase		

Consideration of SAA Resolution No. 22-04 authorizing the offering for sale taxable general obligation temporary notes, Series 2022-1, in an amount not to exceed \$1,000,000.

---

TIM ROGERS, A.A.E.

SHELLI SWANSON, C.M.

**Salina Airport Authority**  
**General Obligation Temporary Notes**  
**Series 2022-A**

**Revised Calendar of Events**

		<i>Activity</i>	<i>Responsible Party</i>																																																								
<u>May</u>	11	Draft temporary note terms sheet ("Terms Sheet") distributed for comment	MA	<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="7" style="text-align: center;"><i>May</i></th> </tr> <tr> <th>S</th><th>M</th><th>T</th><th>W</th><th>R</th><th>F</th><th>S</th> </tr> </thead> <tbody> <tr> <td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td> </tr> <tr> <td>8</td><td>9</td><td>10</td><td>11</td><td>12</td><td>13</td><td>14</td> </tr> <tr> <td>15</td><td>16</td><td>17</td><td style="background-color: yellow;">18</td><td>19</td><td>20</td><td>21</td> </tr> <tr> <td>22</td><td>23</td><td>24</td><td>25</td><td>26</td><td>27</td><td>28</td> </tr> <tr> <td>29</td><td>30</td><td>31</td><td></td><td></td><td></td><td></td> </tr> </tbody> </table>	<i>May</i>							S	M	T	W	R	F	S	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31										
	<i>May</i>																																																										
	S	M	T		W	R	F	S																																																			
	1	2	3		4	5	6	7																																																			
8	9	10	11	12	13	14																																																					
15	16	17	18	19	20	21																																																					
22	23	24	25	26	27	28																																																					
29	30	31																																																									
13	Note Sale Resolution forwarded to Authority	BC																																																									
18	Authority Board adopts Sale Resolution	I																																																									
	Comments due on draft Terms Sheet	I/BC/MA																																																									
	Terms Sheet distributed to potential purchasers	I/MA																																																									
<u>June</u>	3	Deadline to submit Terms Sheet	--	<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="7" style="text-align: center;"><i>June</i></th> </tr> <tr> <th>S</th><th>M</th><th>T</th><th>W</th><th>R</th><th>F</th><th>S</th> </tr> </thead> <tbody> <tr> <td></td><td></td><td></td><td>1</td><td>2</td><td>3</td><td>4</td> </tr> <tr> <td>5</td><td>6</td><td>7</td><td>8</td><td>9</td><td>10</td><td>11</td> </tr> <tr> <td>12</td><td>13</td><td>14</td><td style="background-color: yellow;">15</td><td>16</td><td>17</td><td>18</td> </tr> <tr> <td>19</td><td>20</td><td>21</td><td>22</td><td>23</td><td>24</td><td>25</td> </tr> <tr> <td>26</td><td>27</td><td>28</td><td>29</td><td>30</td><td></td><td></td> </tr> </tbody> </table>	<i>June</i>							S	M	T	W	R	F	S				1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30								
	<i>June</i>																																																										
	S	M	T		W	R	F	S																																																			
					1	2	3	4																																																			
	5	6	7		8	9	10	11																																																			
	12	13	14		15	16	17	18																																																			
	19	20	21		22	23	24	25																																																			
	26	27	28		29	30																																																					
	6	Review Terms Sheets and select Note purchaser	I/BC/MA																																																								
	7	Draft note resolution ("Note Resolution") distributed	BC																																																								
	Draft note purchase agreement ("Purchase Agreement") distributed	BC																																																									
10	Comments due on draft Note Resolution and Purchase Agreement	I/BC/MA																																																									
	Purchaser executes final Purchase Agreement	I/BC																																																									
	Final Bond Resolution forwarded to Authority	BC																																																									
15	Results of offering presented to Authority Board	I/BC/MA																																																									
	Authority Board passes Note Resolution	I																																																									
	Authority Board executes Purchase Agreement	I																																																									
	Transcript assembly begins	BC																																																									
29	Transcript completed and forwarded to Attorney General	BC																																																									
	Note printing complete - Note forwarded to State Treasurer	BC																																																									
	Note registration instructions to State Treasurer	BC																																																									
30	Closing arrangements distributed in writing	MA	<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="7" style="text-align: center;"><i>July</i></th> </tr> <tr> <th>S</th><th>M</th><th>T</th><th>W</th><th>R</th><th>F</th><th>S</th> </tr> </thead> <tbody> <tr> <td></td><td></td><td></td><td></td><td></td><td>1</td><td>2</td> </tr> <tr> <td>3</td><td>4</td><td>5</td><td>6</td><td>7</td><td>8</td><td>9</td> </tr> <tr> <td>10</td><td>11</td><td>12</td><td>13</td><td>14</td><td>15</td><td>16</td> </tr> <tr> <td>17</td><td>18</td><td>19</td><td>20</td><td>21</td><td>22</td><td>23</td> </tr> <tr> <td>24</td><td>25</td><td>26</td><td>27</td><td>28</td><td>29</td><td>30</td> </tr> <tr> <td>31</td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </tbody> </table>	<i>July</i>							S	M	T	W	R	F	S						1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31						
<i>July</i>																																																											
S	M	T		W	R	F	S																																																				
						1	2																																																				
3	4	5	6	7	8	9																																																					
10	11	12	13	14	15	16																																																					
17	18	19	20	21	22	23																																																					
24	25	26	27	28	29	30																																																					
31																																																											
<u>July</u>	1	Transcript approved	--																																																								
		Note registered and forwarded to Purchaser	I/BC																																																								
	7	Closing and delivery of funds	I/BC/MA																																																								

I = Issuer, Salina Airport Authority  
BC = Bond Counsel, Gilmore & Bell  
MA = Municipal Advisor, Stifel, Nicolaus & Company

# Review and update of December 15, 2021, windstorm damage assessments, repairs completed to date, and FEMA recovery assistance

---

SHELLI SWANSON, C.M.

MAYNARD CUNNINGHAM

# Consideration of bids received to repair windstorm damaged roofs at buildings B412, B517, and B939.

---

SHELLI SWANSON, C.M.

MAYNARD CUNNINGHAM



Project:	<b>Bldg. 412 &amp; 939 TPO Roofing</b>		
	<b>December 15, 2021 Storm Damage Repair</b>		
Sponsor:	Salina Airport Authority		
Contractor:	<b>WebCon Inc.</b>	<b>Ryan Roofing</b>	<b>Geisler Roofing</b>
<b>Bldg 412</b>	\$ 85,886.00	\$ 80,480.00	\$ 85,417.00
<b>Bldg 939</b>	\$ 62,886.00	\$ 70,658.00	\$ 109,590.91
<b>Total</b>	\$ 148,772.00	\$ 151,138.00	\$ 195,007.91
<b>Labor Warranty (years)</b>	5	15	15
<b>Material Warranty (years)</b>	20	15	15
<b>Material Availability</b>	2 weeks	90 days	30 days

Project:	<b>Bldg. 517 Asphalt Shingle Roofing</b>		
	<b>December 15, 2021 Storm Damage Repair</b>		
Sponsor:	Salina Airport Authority		
Contractor:	<b>Geisler Roofing</b>	<b>Bill's Roofing</b>	<b>Hall Contracting</b>
<b>Bldg 517 Roofing</b>	\$ 14,874.88	\$ 15,354.00	Bid Not Rec'd
<b>Bldg 517 West Addition Demo</b>	\$ 4,100.00	\$ 7,100.00	Bid Not Rec'd
<b>Total</b>	\$ 18,974.88	\$ 22,454.00	\$ -
<b>Labor Warranty (years)</b>	-	10	-
<b>Material Warranty (years)</b>	30	30	-
<b>Material Availability</b>	2 weeks	2 weeks	-
<b>Recommendation</b>	X		

# Directors' Forum

---

KENT BUER, CHAIR

# Visitor's Questions & Comments

---



# Staff Reports

---

TIM ROGERS, A.A.E.

# Announcements

---



NASA - DCOTSS (Hangar 606)

May 16 – June 30



Bombardier – Flight Testing (Hangar H409)

May 16 – May 20



Lawrence Livermore National Laboratory (Hangar 600, Room 119)

May 22 – June 15



Sierra Nevada Corp (Hangar 509)

May 24 – June 17

# Hangar H626 and Hangar H959 Site Visit

---

TIM ROGERS, A.A.E.



Adjournment