

**DATE:** November 10, 2016  
**TO:** SAA Board of Directors  
**FROM:** Tim Rogers and Shelli Swanson  
**SUBJECT:** **November 16, 2016 Regular Board Meeting**

Enclosed are items for your review prior to Wednesday's meeting. Please note that the meeting will be held in the **second floor conference room, Hangar 600, 2720 Arnold Ct.** A map showing the location of Hangar 600 is enclosed in your board meeting packet.

The meeting's agenda includes a review of projected operating and capital expenditures to be included in the SAA's 2017 Budget and Operating Plan. The 2017 Budget anticipates that the Airport Authority will be able to realize substantial savings by refunding a portion of outstanding G.O. bond debt in early 2017 by taking advantage of available low interest rates.

The final draft of amendments to the Airport Authority's rules and regulations and commercial minimum standards for the Salina Regional Airport are now scheduled to be on the December 21 agenda for your consideration.

Please note the following agenda comments.

**Agenda Item #5 – Review of Airport Activity and Financial Reports for the Month Ending October 31, 2016**  
(Rogers and Swanson)

**50 Years Ago – November, 1966** (Rogers)

At the November 15, 1966 Airport Authority board meeting, the directors approved a proposal submitted by Trans World Airlines (TWA) for the use of the Salina Airport for pilot training in TWA aircraft. TWA trained pilots at Salina for over 15 years in aircraft such as the B-727, L-1011 and B-747.

**Airport Activity – Air Traffic** (Rogers)

The October 2016 air traffic count decreased 47 % to 6,052 total operations as compared to the October 2015 total of 11,367. For the year-to-date a total of 66,705 operations have been recorded which is 17% less than the October 2015 YTD total of 80,496. October 2016 activity was less than October 2015 due to the fact that both Ft. Riley APOE/D flights and Bombardier flight testing that occurred during October 2015 did not occur at SLN during October 2016.

**Airport Activity – Fuel Flowage** (Rogers)

October 2016 fuel flowage (137,906 gallons) decreased by 82% as compared to the October 2015 total of 717,601 gallons. For the year-to-date fuel flowage (1,578,085 gallons) is down 30% as compared to the October 2015 YTD total of 2,250,473 gallons. As noted in the air traffic summary, October 2015 was a unique month due to the significant amount of fuel delivered to military cargo aircraft, air carrier charter flights and Bombardier flight test aircraft.

**Airport Activity – Passenger Counts** (Rogers)

October 2016 marked Great Lakes’ fourth, full month of nonstop Denver flights. The air carrier recorded 1,152 total passengers which was an 18% increase over the October 2016 total of 976. Our target for total enplaned passengers is 833 or more per month.

**Financial Reports – Comments and Notes** (Swanson)

With the AIP 36 (Taxiway E rehabilitation construction) in full swing, accounts payable/capital expenditures increased significantly over the prior month with the first progress payment invoices to APAC Shears in the amount of \$303,449 and Jviation (construction observation services) in the amount of \$17,611. On Nov. 8, the SAA received the 90% federal share grant drawdown for both progress payments.

With the air service marketing support from both the City and the County, we have created a few new accounts to track both the funding and associated expenditures. When the grant funds are received, we credit cash and debit the unearned airport marketing income account (liability). As we expend the dollars, both the airport promotion income and expense accounts will reflect the activity allowing us to provide detailed reports to the City and County.

At the end of October, total operating income arrived over budget 3% or \$42,816. Total operating expenses came in under budget \$6,446 bringing total net income before depreciation to \$80,147.

The following represents the October activity in our two bond proceed improvement fund accounts:

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>Cash in Bank - Bond Funds</b>							<b>31,742.68</b>
<b>107 - UMB Series 2015-A Proj Fund</b>							<b>31,742.68</b>
▶ Bill Pmt -Check	10/14/2016	1042	Sam's Club		20 - Accounts paya...	-743.18	30,999.50 ◀
Bill Pmt -Check	10/28/2016	1043	Design Central, Inc.		20 - Accounts paya...	-590.00	30,409.50
Check	10/31/2016			Service Cha...	534 - Other adminis...	-12.00	30,397.50
Deposit	10/31/2016			Interest	810 - Interest incom...	1.33	<u>30,398.83</u>
Total 107 - UMB Series 2015-A Proj Fund						<u>-1,343.85</u>	<u>30,398.83</u>
Total Cash in Bank - Bond Funds						<u>-1,343.85</u>	<u>30,398.83</u>
<b>TOTAL</b>						<b><u>-1,343.85</u></b>	<b><u>30,398.83</u></b>

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>Cash in Bank - Bond Funds</b>							<b>646,744.74</b>
<b>108-FBK Imp Fund Temp Note 2016</b>							<b>646,744.74</b>
▶ Bill Pmt -Check	10/14/2016	1007	Clark, Mize & Linville		20 - Account...	-816.00	645,928.74 ◀
Deposit	10/20/2016			Interest	810 - Interes...	70.93	645,999.67
Deposit	10/31/2016			Interest	810 - Interes...	38.95	<u>646,038.62</u>
Total 108-FBK Imp Fund Temp Note 2016						<u>-706.12</u>	<u>646,038.62</u>
Total Cash in Bank - Bond Funds						<u>-706.12</u>	<u>646,038.62</u>
<b>TOTAL</b>						<b><u>-706.12</u></b>	<b><u>646,038.62</u></b>

**Financial Reports – October 2016 Significant Expenditures/Payables Report Enclosed** (Swanson)

**Financial Reports – Accounts Receivable Past Due 31 days or more as of November 10, 2016** (Swanson)

<u>Account</u>	<u>Amount</u>	<u>Days</u>	<u>Comments</u>
Terry Belcher	\$114.00	31-90	T-hangar rental
KSARNG	\$7,834.06	>90	Ramp repairs
Tischlerei	\$7,090.00	31-60	Bldg. rental

**Agenda Item #6 – Consideration of SAA Resolution No. 16-08 Approving the Issuance of General Obligation Bonds** (Rogers and Swanson)

During the preparation of the Airport Authority's annual budget the Authority's financial advisor, George K. Baum & Co. reviews each outstanding bond issue in order to identify opportunities to refund certain bond issues in order to take advantage of interest rates that may be lower at this time. This year's review identified bond issues Series 2009-B and Series 2011-A as eligible for refunding. The total amount of outstanding bonds to be refunded is \$14,350,000. The refunding will net the Airport Authority an estimated \$659,005 over the remaining term of the two bond issues. The Airport Authority's 2017 savings is estimated to be \$56,244.

At the board meeting you will consider a resolution that will authorize the issuance of the Series 2107-A (Taxable Refunding) and Series 2017-B (Tax-Exempt Refunding) bonds. With the authorization to issue the bonds George K. Baum & Co. and SAA staff will be able to proceed with the bond sale. Competitive bids will be obtained for the sale of the refunding bonds. The final calculation of the savings provided by the refunding will be based on the lowest interest rate offered by bidders.

Enclosed are copies of the refunding calendar, the initial bond refunding analysis and the draft resolution authorizing the bond sale.

**Agenda Item #7 – Presentation of the Summary of Airport Authority Insurance Coverages for CY 2017** (Swanson)

The selection of Lockton Companies as the Airport Authority's insurance broker in partnership with risk management consultant, James Charlesworth continues to pay dividends. This year's renewal process was the smoothest yet and resulted in a lower total premium for 2017. The total premium for 2016 coverages was \$136,970. The total premium for 2017 coverages came in at \$133,288.

Enclosed is summary of 2017 insurance coverages and the details concerning policy limits, deductibles, terms and cost. Shelli will highlight the 2017 insurance package at the meeting.

**Agenda Item #8– 2017 Operating Budget and Operating Plan Expenditure Projections** (Rogers and Swanson)

At Wednesday's meeting Shelli and I will review projections for 2017 capital expenditures and operating expenses. Our review will include an overview of the proposed 2017 Staffing Plan. I expect that with the 2017 budget we'll be able to continue to make progress on improving wage and salary levels for Airport Authority employees.

The significant 2017 capital expenditures will include the completion of the Taxiway Echo rehabilitation project, the start of the Taxiway Bravo reconstruction project and equipment purchases.

Since our October 19 board meeting we've been able to renew the Hangar 959 lease with Bombardier and confirm other 2017 operating revenue estimates. An updated projection for 2017 operating revenue will be available.

**Agenda Item #9– Consideration of a Lease Termination with C & M Tire, Inc., d/b/a Cross-Midwest Tire Company for Units F & G located at the Salina Development Center and the subsequent approval a Lease Agreement with Pomp's Tire Service, Inc. for Units F & G located at the Salina Development Center.**

On March 13, 2015, the SAA entered into a lease agreement with C&M Tire, Inc., d/b/a Cross-Midwest Tire Company for Units F & G located at the Salina Development Center (Bldg. No. 520). Between now and the end of 2016, C & M Tire Inc., will finalize the sale of its tire company to Wisconsin based Pomp's Tire Service, Inc. In October, representatives from Pomp's Tire visited Units F & G and desires to

continue to operate its Salina location from the present location and has agreed to the same lease terms and conditions as currently in effect with C & M Tire, Inc. as outlined below:

- Term:** One year commencing effective Dec. 1, 2016 with the option to renew for three 1-year option periods.
- Rate:** \$5.51/SF/Year; \$2,485/month; \$29,820/Year (CPI adjustments years 2 & 4)
- Premises:** 5,409 SF (3,897 SF warehouse; 1,512 SF office)

**Recommendation:** Approval of the lease Termination Agreement with C&M Tire effective November 30, 2016 and approval of the Lease Agreement effective December 1, 2016 with Pomp's Tire, Inc.

**Agenda Item #10 – Consideration of SAA Resolution No. 16-09 Reappointing Pete F. Brungardt to the board of directors of the Salina Economic Development Organization.** (Rogers)

Enclosed is a copy of SAA Resolution No. 16-09. We are fortunate that Pete Brungardt is willing to accept an appointment to the SCEDO board of directors for a full three-year term. Pete is the board's current president and has done an excellent job leading the SCEDO through its first year of operation.

**Agenda Item #11 – Executive Session** (Vancil)

An executive session is scheduled for the purpose of discussing this year's executive director's performance review.

**Staff Reports**

- **Kenny Bieker**

AIP Project No. 36 – Taxiway Echo Construction

The project started on October 3<sup>rd</sup>, 2016. The contractor is working on the demolition portion of the project this fall and should be completed by early December. The work items this fall are pavement removal, taxiway light installation and hauling in earth backfill.

TSA Office Build out

The Transportation Security Administration (TSA) is still working on their office lease agreement. GSA is reviewing the lease proposal.

- **Kasey Windhorst**

GLA Marketing

SAA staff is working with One2One Creative to redesign the Great Lakes Airlines tri-fold brochure. The revised brochure will be used to help increase our marketing efforts and keep the designs consistent with the billboards, print ads and digital displays. The brochure is in the final stages and should be completed by the end of the month.

SAA Staff

We are pleased to announce that Alan Kelly and Mason Unruh have accepted the full-time Aircraft Rescue and Firefighting (ARFF) and Operations Specialist positions with the Salina Airport Authority. They will be great additions to the SAA team.

### Upcoming Events

The Salina Airport Authority is once again partnering with Kansas State Polytechnic campus to host the annual Candy Canes and Airplanes. The event is scheduled for Saturday, December 3<sup>rd</sup> from 2:00p.m.-4:00p.m. Doors will open at 1:00 and Santa will arrive shortly after 2:00p.m.

Please contact me if you have any questions or comments.

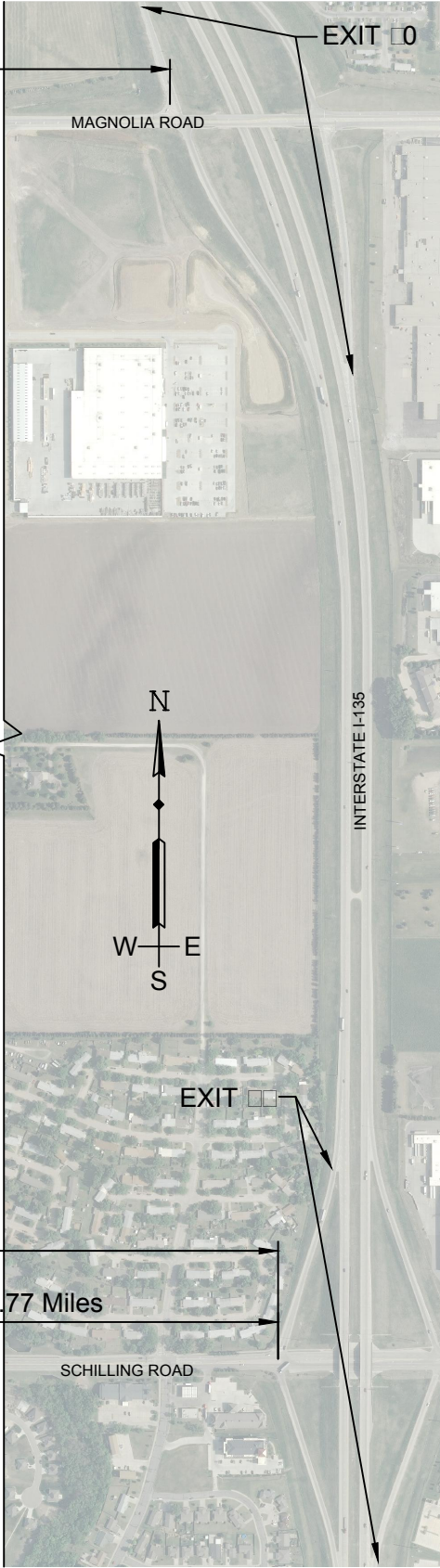
**DIRECTIONS TO HANGAR 600 [ 2720 ARNOLD COURT ]**

EXIT OFF I-135 AT MAGNOLIA ROAD  
 WEST ON MAGNOLIA  
 LEFT ON CENTENNIAL  
 RIGHT ON SCANLAN  
 CONTINUE ON GENERAL JIM  
 RIGHT ON ARNOLD COURT  
 TO HANGAR 600



**HANGAR  
 600**

EXIT OFF I-135 AT SCHILLING ROAD  
 WEST ON SCHILLING  
 RIGHT ON ARNOLD AVENUE  
 LEFT ON ARNOLD COURT  
 TO HANGAR 600



# **SALINA AIRPORT AUTHORITY REGULAR BOARD MEETING**

**Wednesday, November 16, 2016  
Hangar H600, 2720 Arnold Court  
Second Floor Conference Room – 8:00 AM**

## **AGENDA**

### **Action Items**

1. Call to order and determine a quorum is present. (Vancil)
2. Recognition of guests. (Vancil)
3. Additions to the agenda. (Vancil)
4. Approval of the minutes of the October 19, 2016 regular board meeting. (Vancil)
5. Review of airport activity and financial reports for the month ending October 31, 2016. (Rogers & Swanson)
6. Review of SAA Resolution 16 - 08 approving the issuance of general obligation bonds for the purpose of refunding certain outstanding general obligation bonds. . (Rogers and Swanson)
7. Presentation of the summary of Airport Authority insurance coverages for CY 2017. (Swanson)
8. Review and discussion of the Airport Authority's 2017 Budget and Operating Plan, projected operating expenses and capital expenditures. (Rogers and Swanson)
9. Consideration of a Lease Termination with C & M Tire, Inc., d/b/a Cross-Midwest Tire Company for Units F & G located at the Salina Development Center and consideration of a corresponding Lease Agreement with Pomp's Tire Service, Inc. for Units F & G located at the Salina Development Center. (Swanson)
10. Consideration of SAA Resolution 16 - 09 reappointing Pete F. Brungardt to the board of directors for the Salina Community Economic Development Organization. (Rogers)

### **Directors' Forum** (Vancil)

### **Visitor's Questions and Comments** (Vancil)

### **Staff Reports** (Rogers)

### **Announcements** (Rogers)

### **Executive Session** (Vancil)

11. An executive session of the board of directors for the purpose of discussing matters of non-elected personnel. (Vancil)

### **Adjournment** (Vancil)



**MINUTES OF THE REGULAR MEETING OF THE BOARD OF  
DIRECTORS OF THE SALINA AIRPORT AUTHORITY  
OCTOBER 19, 2016  
HANGAR 600 SECOND FLOOR CONFERENCE ROOM**

**Call to Order**

The meeting was called to order at 8:00 AM by Chairman Vancil.

**Attendance**

Attendance was taken. Chairman Vancil, Directors Maes, Wiesel and Platten were present. Also present were Executive Director Tim Rogers; Director of Administration and Finance Shelli Swanson; Director of Facilities and Construction Kenny Bieker; Office Manager Kasey Windhorst; Administrative Assistants Catarino Porras and Jacob Spain and Board Attorney Greg Bengtson. Luci Larson, County Commission; Karl Ryan, Salina City Commission; Retha Wittlake, Great Lakes Airlines; Julie Yager-Zucker, Avflight, and Tim Unruh, Salina Journal were guests.

**Additions to the Agenda**

Chairman Vancil asked if there were any additions to the agenda. Executive Director Rogers stated that there were no additions to the agenda.

**Minutes**

Chairman Vancil asked if the board members had additions or corrections to the minutes of the September 21, 2016 regular board meeting. Director Platten moved, seconded by Director Weisel, to approve the minutes of the September 21, 2016 regular board meeting. Motion passed unanimously.

**50 Years Ago**

On October 18, 1966 the Airport Authority board of directors approved an application to become a participating employer to provide for the inclusion of all its eligible employees under the Kansas Public Employees Retirement System (KPERs). The board of directors also approved the issuance of General Obligation Bonds for the purchase of surplus government land to be used for business and industrial development.

**Airport Activity and Financial Reports**

Executive Director Rogers reported on airport activity for the month of September 2016. Air traffic total operations for September 2016 decreased to 7,593 compared to 8,846 in August 2016. The 14% decrease was spread across military and local civil categories, primarily due to the decline of students enrolled in the K-State aviation helicopter program. Total fuel flowage for the month of September 2016 was 137,906 gallons, which was a 4% decrease compared to the September 2015 total of 143,816 gallons.



Executive Director Rogers reviewed enplanements for the month of September 2016. Great Lakes completed its third full month of nonstop service to Denver with 976 total passengers which was an 11% increase over the August 2016 total. The target number for total enplaned and deplaned passengers is 833 or more per month. The Great Lakes' SLN to DEN marketing program has started and will run for 21 months.

Director of Administration and Finance Swanson reported on the financials for the month ending September 30, 2016. Total operating income arrived at 4% over budget. At the end of the 3<sup>rd</sup> quarter, the increase in revenue is tracking nearly \$83,000 more than the same period in 2015. Two short term leases were executed during the month of September. Exide Battery has leased 60,000 sq. ft. of warehouse space in Building 655 and Penske Truck Leasing is now leasing a one-acre lot for equipment storage at the industrial yard located at 3651 Airport Road. Total operating expenses at the end of September are tracking under budget 2% or \$22,422.

### **2017 Operating Budget Plan and Revenue Projections**

Executive Director Rogers reviewed the projections for the 2017 capital and operating revenues. The primary sources of operating revenue in 2017 will be building and hangar rental, fuel flowage fees, land rental and commissions. SAA staff presented a risk assessment analysis to the board for review.

### **Salina Regional Airport Rules and Regulations and Commercial Minimum Standards**

Executive Director Rogers reviewed the proposed revisions and amendments to the Airport's Rules and Regulations and the Commercial Minimum Standards. The updates incorporate the FAA's newly issued regulations for the operation of small UAS (sUAS) aircraft (less than 55lbs.). The proposed additions to the Salina Airport rules and regulations and commercial minimum standards will accommodate requests for sUAS operations at Salina. Rogers stated that the final version of the rules and regulations and the commercial minimum standards will be presented for board approval at the November 16<sup>th</sup> board meeting.

### **Staff Reports**

Rogers updated the board on the marketing efforts and prospect activity for available property located at the Salina Regional Airport and Airport Industrial Center.

### **Executive Session**

At 8:32 A.M. Director Platten moved to recess the open meeting until 8:52 A.M. for an executive session for the purpose of discussing matters of non-elected personnel for the reason that public discussion would violate the individual's privacy rights. The subject to be discussed is the executive director's 2016 job performance and professional development review. Director Weisel seconded the motion. Motion carried unanimously.

The open meeting resumed at 8:52 A.M.

Upon a motion duly made, the meeting adjourned at 8:52 A.M.

Minutes approved at the November 16, 2016 Board meeting.

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Secretary

(SEAL)

**SALINA AIRPORT AUTHORITY  
AIRPORT ACTIVITY REPORT  
2016**

**AIR TRAFFIC/ATCT**

October, 2016	6,052 Operations 935 Instrument Operations 332 Peak Day
October, 2015	11,367 Operations 889 Instrument Operations 588 Peak Day
January 2016 - October 2016	66,705 Operations
January 2015 - October 2015	80,496 Operations
January 2014 - October 2014	77,276 Operations

**FUEL FLOWAGE**

October, 2016	126,983 Gallons
October, 2015	717,601 Gallons
January 2016 - October 2016	1,578,085 Gallons
January 2015 - October 2015	2,250,473 Gallons
January 2014 - October 2014	1,783,645 Gallons

KSU-S	Avflight Salina	Avflight	
		Military/Gov't Portion	Self-fuel Station Portion
12,711	114,272	35,696	665
14,146	703,455	289,791	921
97,405	1,480,680	575,336	8,543
111,097	2,139,376	696,907	8,553
103,641	1,677,545	822,818	8,878

**Great Lakes**

October, 2016	558 Passengers
October, 2015	72 Passengers
January 2016 - October 2016	1,993 Passengers
January 2015 - October 2015	963 Passengers
January 2014 - October 2014	1,803 Passengers

**ENPLANEMENTS**

**DEPLANEMENTS**

**TOTAL**

594 Passengers 1152

**ENPLANEMENTS - Charter Flights**

October, 2016	0 Passengers
October, 2015	3,502 Passengers
January 2016 - October 2016	624 Passengers
January 2015 - October 2015	8,754 Passengers
January 2014 - October 2014	418 Passengers

**TOTAL ENPLANEMENTS - Scheduled Flights & Charter Flights**

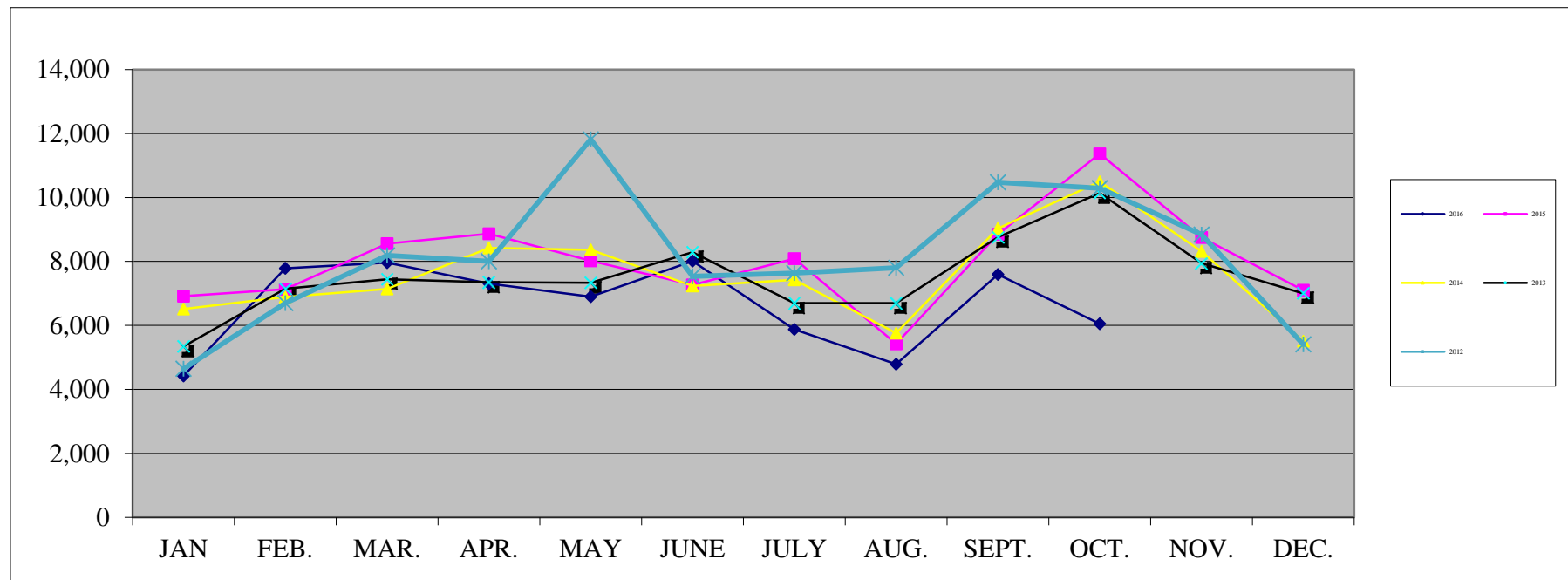
October, 2016	558 Passengers
October, 2015	3,574 Passengers
January 2016 - October 2016	2,617 Passengers
January 2015 - October 2015	9,717 Passengers
January 2014 - October 2014	2,221 Passengers

**AIRPORT TRAFFIC RECORD  
2015 - 2016**

	ITINERANT					LOCAL			Total Operations
	AC	AT	GA	MI	Total Itinerant	Civil	Military	Total Local	
<b>2016</b>									
January, 16	5	941	676	88	1,710	2,502	210	2,712	4,422
February, 16	78	2,171	1,038	208	3,495	4,064	230	4,294	7,789
March, 16	21	1,830	869	234	2,954	4,644	364	5,008	7,962
April, 16	15	1,799	791	269	2,874	4,110	328	4,438	7,312
May, 16	106	1,610	980	325	3,021	3,473	404	3,877	6,898
June, 16	69	1,758	1,089	273	3,189	4,310	512	4,822	8,011
July, 16	3	1,411	942	152	2,508	3,215	154	3,369	5,877
August, 16	12	1,231	817	194	2,254	2,054	481	2,535	4,789
September, 16	55	2,513	885	144	3,597	3,872	124	3,996	7,593
October, 16	3	2,275	902	186	3,366	2,530	156	2,686	6,052
November, 16									
December, 16									
<b>Totals January - October</b>	<b>367</b>	<b>17,539</b>	<b>8,989</b>	<b>2,073</b>	<b>28,968</b>	<b>34,774</b>	<b>2,963</b>	<b>37,737</b>	<b>66,705</b>
<b>2015</b>									
January, 15	7	1,543	723	138	2,411	4,243	264	4,507	6,918
February, 15	6	1,937	779	138	2,860	3,997	276	4,273	7,133
March, 15	68	2,086	814	176	3,144	5,079	334	5,413	8,557
April, 15	21	2,160	665	290	3,136	5,168	566	5,734	8,870
May, 15	72	1,774	733	207	2,786	4,790	446	5,236	8,022
June, 15	2	1,793	847	236	2,878	4,076	314	4,390	7,268
July, 15	169	1,771	786	102	2,828	5,050	211	5,261	8,089
August, 15	27	1,252	895	165	2,339	2,843	244	3,087	5,426
September, 15	185	2,428	881	163	3,657	4,921	268	5,189	8,846
October, 15	186	2,548	1,018	189	3,941	7,230	196	7,426	11,367
November, 15									
December, 15									
<b>Totals January - October</b>	<b>743</b>	<b>19,292</b>	<b>8,141</b>	<b>1,804</b>	<b>29,980</b>	<b>47,397</b>	<b>3,119</b>	<b>50,516</b>	<b>80,496</b>
<b>Difference</b>	<b>-376</b>	<b>-1,753</b>	<b>848</b>	<b>269</b>	<b>-1,012</b>	<b>-12,623</b>	<b>-156</b>	<b>-12,779</b>	<b>-13,791</b>
<b>YTD % Change</b>	<b>-51%</b>	<b>-9%</b>	<b>10%</b>	<b>15%</b>	<b>-3%</b>	<b>-27%</b>	<b>-5%</b>	<b>-25%</b>	<b>-17%</b>

## AIR TRAFFIC

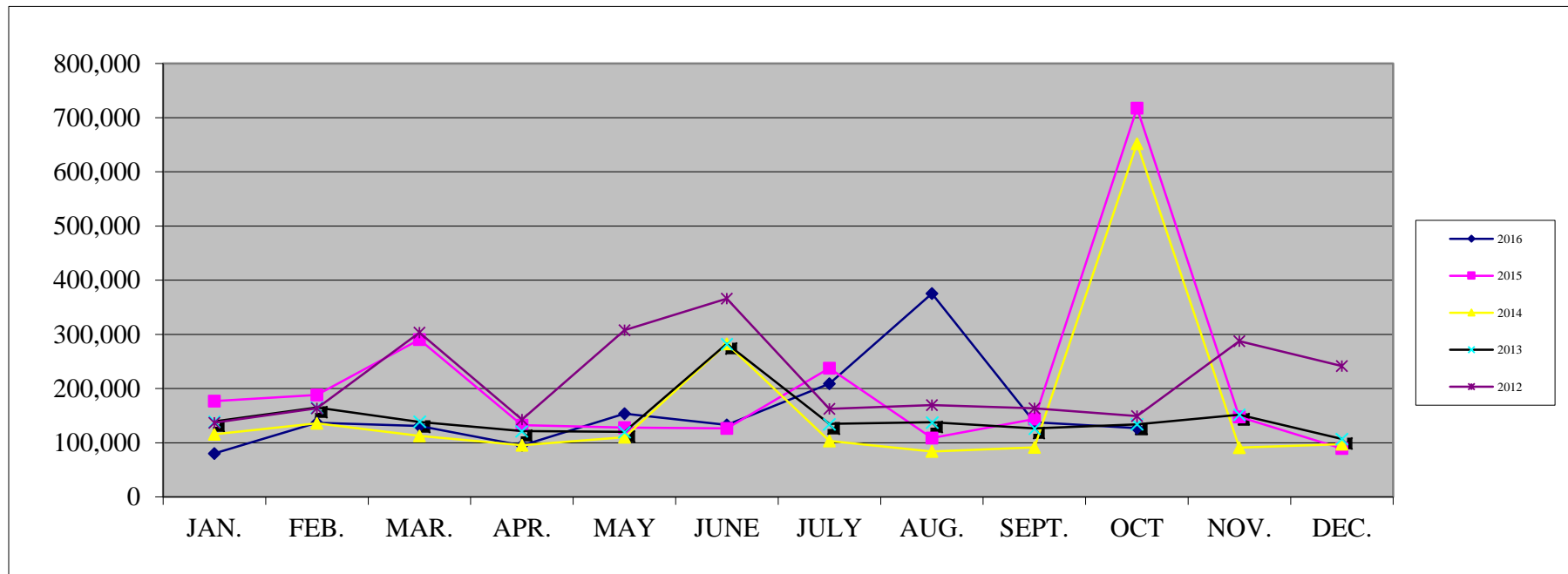
	<u>JAN</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT.</u>	<u>NOV.</u>	<u>DEC.</u>	<u>TOTAL</u>
<b>2016</b>	4,422	7,789	7,962	7,312	6,898	8,011	5,877	4,789	7,593	6,052			<b>66,705</b>
<b>2015</b>	6,918	7,133	8,557	8,870	8,022	7,268	8,089	5,426	8,846	11,367	8,753	7,101	96,350
<b>2014</b>	6,511	6,887	7,143	8,426	8,365	7,234	7,423	5,756	9,035	10,496	8,316	5,509	91,101
<b>2013</b>	5,341	7,146	7,440	7,349	7,336	8,291	6,696	6,694	8,755	10,136	7,946	7,001	90,131
<b>2012</b>	4,642	6,700	8,189	8,002	11,819	7,532	7,635	7,802	10,478	10,292	8,838	5,409	97,338
<b>2011</b>	3,088	3,880	4,632	5,671	5,418	6,379	5,639	4,804	9,355	9,249	6,138	4,954	69,207
<b>2010</b>	2,760	4,430	5,743	5,964	4,611	4,572	4,364	4,009	6,816	7,653	5,100	4,429	60,451
<b>2009</b>	4,345	6,822	5,675	5,888	6,209	5,883	5,082	3,860	6,470	5,258	5,775	3,795	65,062
<b>2008</b>	4,233	6,749	6,063	6,291	5,530	6,345	5,356	4,112	7,425	8,125	6,571	4,775	71,575
<b>2007</b>	5,606	5,726	6,005	7,264	6,087	6,788	6,232	5,531	8,637	7,425	7,498	3,680	76,479
<b>2006</b>	5,660	6,886	6,468	6,719	6,958	6,411	5,074	6,370	8,692	9,410	6,894	5,922	81,464



**FUEL FLOWAGE**

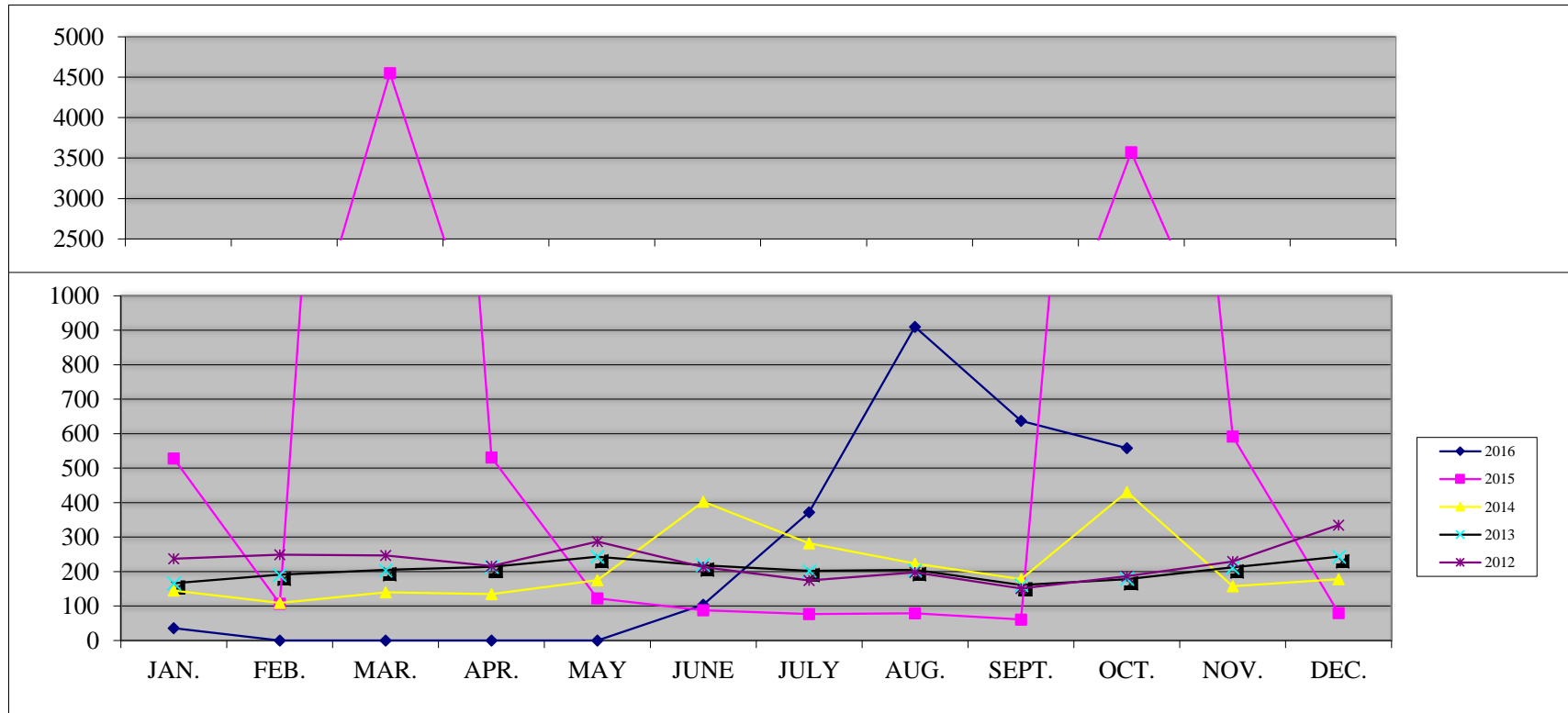
**Gallons of Fuel Sold at SLN**

	<u>JAN.</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT</u>	<u>NOV.</u>	<u>DEC.</u>	<u>TOTAL</u>
<b>2016</b>	80,221	136,763	130,990	94,673	153,410	132,964	208,846	375,330	137,906	126,983			<b>1,578,086</b>
<b>2015</b>	176,746	188,406	290,470	132,543	128,100	126,428	237,782	108,581	143,816	717,601	147,853	89,277	2,487,603
<b>2014</b>	115,573	135,651	112,694	95,549	110,387	282,468	103,108	83,757	91,423	652,207	90,948	97,295	1,971,061
<b>2013</b>	139,227	165,167	138,056	121,295	120,083	282,743	134,677	137,840	126,523	134,024	151,427	106,917	1,757,981
<b>2012</b>	136,995	163,253	303,472	142,770	307,541	365,938	162,584	169,534	163,515	149,404	287,619	241,424	2,594,049
<b>2011</b>	158,199	175,703	311,254	168,490	141,986	261,097	246,687	202,390	178,133	172,586	203,684	166,461	2,386,670
<b>2010</b>	140,149	174,668	276,837	195,019	195,859	333,684	271,029	212,013	170,735	209,067	315,010	269,921	2,763,991
<b>2009</b>	202,765	239,649	182,205	183,738	192,029	306,421	222,991	145,268	171,251	216,190	256,904	162,174	2,481,585
<b>2008</b>	240,060	298,097	293,841	231,396	212,675	319,814	218,666	236,294	245,330	374,857	236,718	206,767	3,114,515
<b>2007</b>	301,504	331,456	315,827	300,209	306,483	433,448	292,410	317,909	323,365	294,420	327,122	234,641	3,778,794
<b>2006</b>	267,924	311,776	297,888	287,710	286,273	286,903	324,655	413,395	388,262	321,437	314,458	316,431	3,817,112



## ENPLANEMENTS

	<u>JAN.</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT.</u>	<u>NOV.</u>	<u>DEC.</u>	<u>FAA</u> <u>Adjustment</u>	<u>TOTAL</u>
<b>2016</b>	36	0	0	0	0	104	372	910	637	558				<b>2,617</b>
<b>2015</b>	528	107	4,550	531	122	88	77	79	61	3,574	592	80	-310	10,079
<b>2014</b>	145	109	140	135	175	403	282	223	178	431	157	178	-158	2,398
<b>2013</b>	166	191	205	214	243	218	202	205	161	178	212	243	391	2,829
<b>2012</b>	237	249	247	216	287	213	174	198	151	187	229	335	803	3,526
<b>2011</b>	146	156	205	181	254	258	261	234	225	287	264	234	152	2,857
<b>2010</b>	81	97	139	116	668	166	162	154	178	436	234	510	203	3,144
<b>2009</b>	224	227	275	223	232	210	225	242	439	190	223	129	29	2,868
<b>2008</b>	228	147	224	283	372	396	393	450	524	930	309	398	516	5,170
<b>2007</b>	109	81	133	107	185	226	221	285	241	325	679	353	1,182	4,127
<b>2006</b>	163	140	230	121	176	179	161	150	161	147	293	108	848	2,877



\*\*Adjustment based on Nonscheduled/On-Demand Air Carrier Filings FAA Form 1800-31

**Salina Airport Authority**  
**Statement of Net Assets Prev Year Comparison**  
**As of October 31, 2016**

	Oct 31, 16	Sep 30, 16	\$ Change	Oct 31, 15	\$ Change	% Change
<b>ASSETS</b>						
<b>Current Assets</b>						
<b>Checking/Savings</b>						
Cash in Bank - Bond Funds	676,437	678,487	-2,050	354,379	322,059	91%
Cash in bank & Petty Cash-Op	416,811	279,758	137,053	348,934	67,877	20%
<b>Total Checking/Savings</b>	<b>1,093,249</b>	<b>958,245</b>	<b>135,003</b>	<b>703,312</b>	<b>389,936</b>	<b>55%</b>
<b>Accounts Receivable</b>						
Accounts Receivable	78,705	128,580	-49,875	189,939	-111,233	-59%
<b>Total Accounts Receivable</b>	<b>78,705</b>	<b>128,580</b>	<b>-49,875</b>	<b>189,939</b>	<b>-111,233</b>	<b>-59%</b>
<b>Other Current Assets</b>						
Mill Levy receivable	0	13,852	-13,852	0	0	0%
Other current assets	139,018	141,308	-2,290	156,758	-17,741	-11%
Undeposited Funds	0	-86	86	0	0	0%
<b>Total Other Current Assets</b>	<b>139,018</b>	<b>155,074</b>	<b>-16,056</b>	<b>156,758</b>	<b>-17,741</b>	<b>-11%</b>
<b>Total Current Assets</b>	<b>1,310,972</b>	<b>1,241,899</b>	<b>69,072</b>	<b>1,050,009</b>	<b>260,962</b>	<b>25%</b>
<b>Fixed Assets</b>						
Fixed assets at cost	82,818,902	82,497,418	321,483	82,033,510	785,392	1%
Less accumulated depreciation	-38,965,823	-38,745,660	-220,163	-36,336,698	-2,629,125	-7%
<b>Total Fixed Assets</b>	<b>43,853,079</b>	<b>43,751,758</b>	<b>101,321</b>	<b>45,696,812</b>	<b>-1,843,733</b>	<b>-4%</b>
<b>Other Assets</b>						
Other assets	31,423	33,873	-2,450	0	31,423	100%
<b>Total Other Assets</b>	<b>31,423</b>	<b>33,873</b>	<b>-2,450</b>	<b>0</b>	<b>31,423</b>	<b>100%</b>
<b>TOTAL ASSETS</b>	<b>45,195,474</b>	<b>45,027,530</b>	<b>167,943</b>	<b>46,746,821</b>	<b>-1,551,348</b>	<b>-3%</b>
<b>LIABILITIES &amp; EQUITY</b>						
<b>Liabilities</b>						
<b>Current Liabilities</b>						
<b>Accounts Payable</b>						
Accounts payable	355,630	52,827	302,803	56,336	299,293	531%
<b>Total Accounts Payable</b>	<b>355,630</b>	<b>52,827</b>	<b>302,803</b>	<b>56,336</b>	<b>299,293</b>	<b>531%</b>
<b>Credit Cards</b>						
Sam's Club Discover	0	-434	434	727	-727	-100%
VISA - Sunflower Bank, N.A. - S	0	-214	214	505	-505	-100%
VISA - Sunflower Bank, N.A. - T	0	770	-770	0	0	0%
<b>Total Credit Cards</b>	<b>0</b>	<b>122</b>	<b>-122</b>	<b>1,232</b>	<b>-1,232</b>	<b>-100%</b>
<b>Other Current Liabilities</b>						
Accrued debt interest payable	161,427	81,544	79,883	193,518	-32,091	-17%
Debt, current portion	1,109,894	1,109,894	0	1,499,894	-390,000	-26%
Deferred Mill Levy revenue	331,856	497,784	-165,928	331,878	-21	0%
Other current liabilities	280,063	218,849	61,214	214,208	65,855	31%
<b>Total Other Current Liabilities</b>	<b>1,883,240</b>	<b>1,908,071</b>	<b>-24,830</b>	<b>2,239,498</b>	<b>-356,258</b>	<b>-16%</b>
<b>Total Current Liabilities</b>	<b>2,238,870</b>	<b>1,961,019</b>	<b>277,851</b>	<b>2,297,067</b>	<b>-58,197</b>	<b>-3%</b>
<b>Long Term Liabilities</b>						
Capital Lease Payable	0	0	0	55,696	-55,696	-100%
Debt - Long Term	22,445,445	22,445,445	0	22,823,037	-377,592	-2%
Less current portion	-1,109,894	-1,109,894	0	-1,499,894	390,000	26%
Security Deposits Returnable	44,904	44,818	86	39,152	5,752	15%
<b>Total Long Term Liabilities</b>	<b>21,380,456</b>	<b>21,380,370</b>	<b>86</b>	<b>21,417,991</b>	<b>-37,536</b>	<b>-0%</b>
<b>Total Liabilities</b>	<b>23,619,325</b>	<b>23,341,388</b>	<b>277,937</b>	<b>23,715,058</b>	<b>-95,733</b>	<b>-0%</b>
<b>Equity</b>						
Invested in Capital Assets net	21,407,634	21,303,349	104,285	22,850,348	-1,442,714	-6%
Net assets, Designated	90,000	90,000	0	90,000	0	0%
Net assets, Unrestricted	1,284,037	1,388,322	-104,285	1,307,172	-23,134	-2%
Net Income	-1,205,523	-1,095,529	-109,993	-1,215,757	10,234	1%
<b>Total Equity</b>	<b>21,576,149</b>	<b>21,686,142</b>	<b>-109,993</b>	<b>23,031,763</b>	<b>-1,455,615</b>	<b>-6%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>45,195,474</b>	<b>45,027,530</b>	<b>167,943</b>	<b>46,746,821</b>	<b>-1,551,348</b>	<b>-3%</b>



## Salina Airport Authority Profit & Loss Budget Performance

October 2016

	Oct 16	Budget	\$ Over Budget	% of Budget	Jan - Oct 16	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
<b>Ordinary Income/Expense</b>									
<b>Income</b>									
Airfield revenue									
Fuel Flowage Fees	9,638	13,063	-3,425	74%	122,671	130,625	-7,954	94%	156,750
Hangar rent	17,781	45,313	-27,532	39%	407,840	428,331	-20,491	95%	515,000
Landing fees	872	450	422	194%	6,307	4,500	1,807	140%	5,400
Ramp rent	4,084	4,155	-71	98%	43,680	41,554	2,126	105%	49,865
<b>Total Airfield revenue</b>	<b>32,375</b>	<b>62,981</b>	<b>-30,606</b>	<b>51%</b>	<b>580,499</b>	<b>605,010</b>	<b>-24,511</b>	<b>96%</b>	<b>727,015</b>
Building and land rent									
Agri land rent	0	0	0	0%	56,354	58,000	-1,646	97%	58,000
Building rents									
Short-term leasing	21,750	3,867	17,883	562%	80,425	38,673	41,751	208%	46,408
Building rents - Other	62,681	64,883	-2,202	97%	669,760	648,827	20,933	103%	778,592
<b>Total Building rents</b>	<b>84,431</b>	<b>68,750</b>	<b>15,681</b>	<b>123%</b>	<b>750,184</b>	<b>687,500</b>	<b>62,684</b>	<b>109%</b>	<b>825,000</b>
Land rent									
Basic Land Rent	6,768	7,192	-424	94%	59,180	71,816	-12,636	82%	86,199
Property tax - tenant share	10,833	10,833	0	100%	108,330	108,330	0	100%	129,996
Land rent - Other	0	0	0	0%	0	0	0	0%	0
<b>Total Land rent</b>	<b>17,601</b>	<b>18,025</b>	<b>-424</b>	<b>98%</b>	<b>167,510</b>	<b>180,146</b>	<b>-12,636</b>	<b>93%</b>	<b>216,195</b>
Tank rent	808	742	66	109%	8,080	7,417	663	109%	8,900
<b>Total Building and land rent</b>	<b>102,840</b>	<b>87,516</b>	<b>15,324</b>	<b>118%</b>	<b>982,128</b>	<b>933,063</b>	<b>49,066</b>	<b>105%</b>	<b>1,108,095</b>
Other revenue									
Airport Marketing	7,865	0	7,865	100%	7,865	0	7,865	100%	0
ARFF Training	0	0	0	0%	0	0	0	0%	0
Commissions	63	1,667	-1,604	4%	15,847	16,667	-820	95%	20,000
Other income	215	3,417	-3,202	6%	45,384	34,167	11,217	133%	41,000
<b>Total Other revenue</b>	<b>8,142</b>	<b>5,083</b>	<b>3,059</b>	<b>160%</b>	<b>69,095</b>	<b>50,833</b>	<b>18,262</b>	<b>136%</b>	<b>61,000</b>
<b>Total Income</b>	<b>143,357</b>	<b>155,581</b>	<b>-12,224</b>	<b>92%</b>	<b>1,631,722</b>	<b>1,588,906</b>	<b>42,816</b>	<b>103%</b>	<b>1,896,110</b>
<b>Gross Profit</b>	<b>143,357</b>	<b>155,581</b>	<b>-12,224</b>	<b>92%</b>	<b>1,631,722</b>	<b>1,588,906</b>	<b>42,816</b>	<b>103%</b>	<b>1,896,110</b>
<b>Expense</b>									
Administrative expenses									
A/E, consultants, brokers	0	1,993	-1,993	0%	33,076	19,928	13,149	166%	23,913
Airport promotion	2,818	833	1,985	338%	19,505	8,333	11,171	234%	10,000
Bad Debt Expense	0	0	0	0%	0	0	0	0%	0
Computer/Network Admin.	821	833	-12	99%	12,476	8,333	4,142	150%	10,000
Dues and subscriptions	1,809	1,250	559	145%	17,934	12,500	5,434	143%	15,000
Employee retirement	4,894	4,951	-57	99%	52,255	54,462	-2,207	96%	66,840
FICA and medicare tax expense	3,600	4,051	-451	89%	42,746	44,562	-1,816	96%	54,690
Industrial development	3,750	3,750	0	100%	15,000	15,000	0	100%	15,000
Insurance, property	13,050	12,500	550	104%	122,254	125,000	-2,746	98%	150,000
Insurance, medical	13,892	15,750	-1,858	88%	136,818	157,500	-20,682	87%	189,000
Kansas unemployment tax	0	0	0	0%	512	750	-238	68%	1,000
Legal and accounting	455	2,583	-2,129	18%	14,205	25,833	-11,629	55%	31,000
Office salaries	31,456	26,900	4,556	117%	365,415	357,655	7,760	102%	427,281
Office Supplies	561	500	61	112%	6,383	5,000	1,383	128%	6,000
Other administrative expense									
Merchant Processing Fees	27	57	-31	46%	459	571	-112	80%	685
Other administrative expense - Other	192	256	-64	75%	4,475	2,554	1,921	175%	3,065
<b>Total Other administrative expense</b>	<b>219</b>	<b>313</b>	<b>-94</b>	<b>70%</b>	<b>4,934</b>	<b>3,125</b>	<b>1,809</b>	<b>158%</b>	<b>3,750</b>
Postage	46	250	-204	18%	1,714	2,500	-786	69%	3,000
Property tax expense	13,750	13,750	0	100%	137,500	137,500	0	100%	165,000
Special Events	0	83	-83	0%	0	833	-833	0%	1,000
Telephone	1,265	1,313	-48	96%	13,351	13,125	226	102%	15,750
Training	0	667	-667	0%	1,411	6,667	-5,256	21%	8,000
Travel and meetings	-59	667	-726	-9%	7,846	6,667	1,180	118%	8,000
<b>Total Administrative expenses</b>	<b>92,326</b>	<b>92,937</b>	<b>-611</b>	<b>99%</b>	<b>1,005,333</b>	<b>1,005,273</b>	<b>60</b>	<b>100%</b>	<b>1,204,224</b>
Maintenance expenses									
Airfield maintenance	3,907	1,375	2,532	284%	33,049	13,750	19,299	240%	16,500
Airport Security	0	42	-42	0%	0	417	-417	0%	500
Building maintenance	2,569	3,333	-764	77%	38,583	33,333	5,249	116%	40,000
Equipment fuel and repairs	4,564	4,417	148	103%	48,392	44,167	4,225	110%	53,000
Fire Services	0	-125	125	0%	250	1,250	-1,000	20%	1,500
Grounds maintenance	50	292	-242	17%	3,009	2,917	92	103%	3,500
Maintenance salaries	24,387	23,065	1,322	106%	229,276	253,720	-24,444	90%	311,384
Other maintenance expenses	1,480	1,542	-62	96%	11,758	15,417	-3,659	76%	18,500
Snow removal expense	2,594	1,083	1,511	239%	3,134	10,833	-7,699	29%	13,000
Utilities	14,956	8,000	6,956	187%	178,791	176,944	1,846	101%	205,000
<b>Total Maintenance expenses</b>	<b>54,508</b>	<b>43,274</b>	<b>11,234</b>	<b>126%</b>	<b>546,242</b>	<b>552,748</b>	<b>-6,506</b>	<b>99%</b>	<b>662,884</b>

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11/10/16

Accrual Basis

## Salina Airport Authority Profit & Loss Budget Performance

October 2016

	Oct 16	Budget	\$ Over Budget	% of Budget	Jan - Oct 16	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Uncategorized Expenses	0	0	0	0%	0	0	0	0%	0
<b>Total Expense</b>	<b>146,834</b>	<b>136,211</b>	<b>10,623</b>	<b>108%</b>	<b>1,551,575</b>	<b>1,558,021</b>	<b>-6,446</b>	<b>100%</b>	<b>1,867,108</b>
<b>Net Ordinary Income</b>	<b>-3,477</b>	<b>19,370</b>	<b>-22,847</b>	<b>-18%</b>	<b>80,147</b>	<b>30,885</b>	<b>49,262</b>	<b>260%</b>	<b>29,002</b>
<b>Other Income/Expense</b>									
<b>Other Income</b>									
Capital contributed	0	283,458	-283,458	0%	35,050	2,834,583	-2,799,533	1%	3,401,500
Gain on sale of assets	0	5,000	-5,000	0%	0	15,000	-15,000	0%	15,000
Interest income									
Interest income on deposits	2,755	21	2,735	13,228%	3,154	208	2,946	1,514%	250
<b>Total Interest income</b>	<b>2,755</b>	<b>21</b>	<b>2,735</b>	<b>13,228%</b>	<b>3,158</b>	<b>208</b>	<b>2,950</b>	<b>1,516%</b>	<b>250</b>
Mill levy income	190,774	165,928	24,846	115%	1,685,157	1,659,282	25,876	102%	1,991,138
<b>Total Other Income</b>	<b>193,529</b>	<b>454,407</b>	<b>-260,878</b>	<b>43%</b>	<b>1,723,365</b>	<b>4,509,073</b>	<b>-2,785,708</b>	<b>38%</b>	<b>5,407,888</b>
<b>Other Expense</b>									
<b>Debt interest expense net</b>									
Bond issue cost	0	3,750	-3,750	0%	8,329	37,500	-29,171	22%	45,000
Interest Expense on Debt	79,883	79,883	0	100%	799,081	798,833	248	100%	958,600
<b>Total Debt interest expense net</b>	<b>79,883</b>	<b>83,633</b>	<b>-3,750</b>	<b>96%</b>	<b>807,410</b>	<b>836,333</b>	<b>-28,923</b>	<b>97%</b>	<b>1,003,600</b>
Depreciation expense	220,163	220,163	0	100%	2,201,625	2,201,625	0	100%	2,641,950
<b>Total Other Expense</b>	<b>300,046</b>	<b>303,796</b>	<b>-3,750</b>	<b>99%</b>	<b>3,009,035</b>	<b>3,037,958</b>	<b>-28,923</b>	<b>99%</b>	<b>3,645,550</b>
<b>Net Other Income</b>	<b>-106,517</b>	<b>150,612</b>	<b>-257,128</b>	<b>-71%</b>	<b>-1,285,670</b>	<b>1,471,115</b>	<b>-2,756,785</b>	<b>-87%</b>	<b>1,762,338</b>
<b>Net Income</b>	<b>-109,993</b>	<b>169,981</b>	<b>-279,975</b>	<b>-65%</b>	<b>-1,205,523</b>	<b>1,502,000</b>	<b>-2,707,523</b>	<b>-80%</b>	<b>1,791,340</b>

**Salina Airport Authority**  
**Capital Additions Budget vs. Actual**  
As of October 31, 2016

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11/10/2016  
Accrual Basis

	<u>Oct 16</u>	<u>Jan - Oct 16</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>Airfield</b>					
AIP-36 Txy E Rehab Const. Ph 1	321,059	323,871	3,515,248	-3,191,377	9%
AIP-37 Txy B & E Rehab Design		38,945	50,497	-11,552	77%
<b>Airfield Improvements</b>					
AMP - Economic Impact Study		5,875	5,875	0	100%
Airfield Improvements - Other		17,924	15,000	2,924	119%
<b>Total Airfield Improvements</b>	<u>0</u>	<u>23,799</u>	<u>20,875</u>	<u>2,924</u>	<u>114%</u>
KAIP - 17/35 Slurry Seal		1,904	392,000	-390,096	0%
<b>Total Airfield</b>	<u>321,059</u>	<u>388,519</u>	<u>3,978,620</u>	<u>-3,590,101</u>	<u>10%</u>
<b>Buildings &amp; Improvements</b>					
<b>Building improvements</b>					
Bldg. 310 Enviro/Interior Demo		2,685	65,000	-62,315	4%
Bldg. 409-2 Imps.		18,682	21,500	-2,818	87%
Bldg. Imps. Other		11,596	20,000	-8,404	58%
<b>Total Building improvements</b>	<u>0</u>	<u>32,963</u>	<u>106,500</u>	<u>-73,537</u>	<u>31%</u>
Pumphouse 305	0	0	15,000	-15,000	0%
<b>Terminal building improvements</b>					
2015 Terminal Bldg. Remodel		277,228	259,553	17,675	107%
2nd Floor Remodel-SAA Admin Ofc		5,381	15,000	-9,619	36%
<b>Total Terminal building improvements</b>	<u>0</u>	<u>282,609</u>	<u>274,553</u>	<u>8,056</u>	<u>103%</u>
<b>Total Buildings &amp; Improvements</b>	<u>0</u>	<u>315,572</u>	<u>396,053</u>	<u>-80,481</u>	<u>80%</u>
<b>Equipment</b>					
Communications equipment		0	2,000	-2,000	0%
Computer equipment		899	7,500	-6,601	12%
Other Equipment		8,297	15,000	-6,703	55%
Shop equipment		0	10,000	-10,000	0%
Vehicles		0	10,000	-10,000	0%
<b>Total Equipment</b>	<u>0</u>	<u>9,196</u>	<u>44,500</u>	<u>-35,304</u>	<u>21%</u>
<b>Land</b>					
Airport Indust. Cent. Imps.		7,944	15,000	-7,056	53%
<b>Environmental</b>					
Environmental - SAFB	424	9,690	15,000	-5,310	65%
<b>Total Environmental</b>	<u>424</u>	<u>9,690</u>	<u>15,000</u>	<u>-5,310</u>	<u>65%</u>
Nestle Site Imps.		27,151	18,500	8,651	147%
Rail Spur Imps.		0	15,000	-15,000	0%
West Beechcraft Road Imps.		0	2,500	-2,500	0%
<b>Total Land</b>	<u>424</u>	<u>44,785</u>	<u>66,000</u>	<u>-21,215</u>	<u>68%</u>
<b>Total Fixed assets at cost</b>	<u>321,483</u>	<u>758,072</u>	<u>4,485,173</u>	<u>-3,727,101</u>	<u>17%</u>

## Salina Airport Authority Significant Capital Expenditures Detail October 2016

Type	Date	Name	Memo	Amount	Balance
<b>Fixed assets at cost</b>					
<b>Airfield</b>					
<b>AIP-36 Txy E Rehab Const. Ph 1</b>					
Bill	10/14/2016	Jviation, Inc.	AIP 36 - Txy E Rehab Construction	17,610.90	17,610.90
Bill	10/25/2016	APAC-Kansas, Inc., Shears ...	AIP 36 - Txy E Rehab Construction (Est. 1)	303,448.51	321,059.41
Total AIP-36 Txy E Rehab Const. Ph 1				321,059.41	321,059.41
Total Airfield				321,059.41	321,059.41
<b>Land</b>					
<b>Environmental</b>					
<b>Environmental - SAFB</b>					
Bill	10/31/2016	Clark, Mize & Linville	Env. legal fees - October 2016	424.00	424.00
Total Environmental - SAFB				424.00	424.00
Total Environmental				424.00	424.00
Total Land				424.00	424.00
Total Fixed assets at cost				321,483.41	321,483.41
<b>TOTAL</b>				<b>321,483.41</b>	<b>321,483.41</b>

**SALINA AIRPORT AUTHORITY  
GENERAL OBLIGATION REFUNDING BONDS  
SERIES 2017-A AND SERIES 2017-B**

**CALENDAR OF EVENTS**

- NOV**      7      Draft Resolution Authorizing Bond Sale and  
                                 Notice of Bond Sale Distributed  
                 10      Information Forwarded to Rating Agency  
                                 Draft Preliminary Official Statement Distributed for Comment  
                 **16      Adopt Sale Resolution**  
                 23      Draft Bond Resolutions Distributed  
                 28-29      Rating Call

NOVEMBER						
S	M	T	W	T	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			

- DEC**      2      Comments Due on Notice of Bond Sale  
                 7      Comments Due on Preliminary Official Statement  
                                 Finalize Bonding Amount  
                                 Preliminary Official Statement Sent to Bidders  
                                 Receive Bond Rating  
                 14-15      Bond Sale Date  
                 **21      Pass Bond Resolutions**  
                                 Transcript Assembly Begins  
                 22      Final Official Statement to Printer  
                                 Receive Final Official Statement from Printer

DECEMBER						
S	M	T	W	T	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

- JAN**      3      Registration Instructions to State Treasurer  
                                 Bond Printing Complete - Bonds Forwarded to State Treasurer  
                                 Transcript Assembly Complete  
                                 Transcript Forwarded to Attorney General  
                                 Closing Memorandum Distributed  
                 9      Transcript Approved  
                                 Bond Registration Complete - Bonds Forwarded to DTC  
                 11      Closing and Delivery of Funds

JANUARY						
S	M	T	W	T	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				

October 25, 2016

**Note: Bold items indicate actions of the Board**

# Bond Refunding Analysis v1

## Salina Airport Authority

Obligation Refunding Bonds

Series 2017-A&B

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## Salina Airport Authority

Obligation Refunding Bonds

Series 2017-A&B

### Total Issue Sources And Uses

Dated 01/01/2017 | Delivered 01/01/2017

	Taxable Refunding	Tax-Exempt Refunding	Issue Summary
<b>Sources Of Funds</b>			
Par Amount of Bonds	\$9,280,000.00	\$5,070,000.00	\$14,350,000.00
<b>Total Sources</b>	<b>\$9,280,000.00</b>	<b>\$5,070,000.00</b>	<b>\$14,350,000.00</b>
<b>Uses Of Funds</b>			
Total Underwriter's Discount (0.750%)	69,600.00	38,025.00	107,625.00
Costs of Issuance	73,001.40	45,373.60	118,375.00
Deposit to Net Cash Escrow Fund	9,133,098.18	4,982,768.16	14,115,866.34
Rounding Amount	4,300.42	3,833.24	8,133.66
<b>Total Uses</b>	<b>\$9,280,000.00</b>	<b>\$5,070,000.00</b>	<b>\$14,350,000.00</b>

## Salina Airport Authority

Obligation Refunding Bonds

Series 2017-A&B

### Aggregate Savings Report

Calendar Year	Total P+I	Existing Bonds not Refunded	Net New D/S	Old Net D/S	Savings
2017	542,590.00	894,205.00	1,428,661.34	1,484,906.26	56,244.92
2018	545,670.00	888,667.50	1,434,337.50	1,479,368.76	45,031.26
2019	543,657.50	885,255.00	1,428,912.50	1,475,956.26	47,043.76
2020	546,347.50	879,420.00	1,425,767.50	1,470,121.26	44,353.76
2021	548,825.00	1,304,590.00	1,853,415.00	1,895,291.26	41,876.26
2022	546,005.00	1,301,670.00	1,847,675.00	1,892,371.26	44,696.26
2023	1,002,870.00	945,690.00	1,948,560.00	1,991,391.26	42,831.26
2024	1,003,185.00	949,585.00	1,952,770.00	1,996,398.76	43,628.76
2025	1,947,447.50	-	1,947,447.50	1,996,013.76	48,566.26
2026	1,945,645.00	-	1,945,645.00	1,995,488.76	49,843.76
2027	1,952,042.50	-	1,952,042.50	1,994,033.76	41,991.26
2028	1,944,792.50	-	1,944,792.50	1,991,868.76	47,076.26
2029	1,947,745.00	-	1,947,745.00	1,993,006.26	45,261.26
2030	1,950,205.00	-	1,950,205.00	1,995,331.26	45,126.26
2031	1,978,560.00	-	1,978,560.00	1,993,993.76	15,433.76
-	<b>\$18,945,587.50</b>	<b>\$8,049,082.50</b>	<b>\$26,986,536.34</b>	<b>\$27,645,541.40</b>	<b>\$659,005.06</b>

#### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	544,020.24
Net PV Cashflow Savings @ 2.962%(Bond Yield)	544,020.24
Contingency or Rounding Amount	8,133.66
Net Present Value Benefit	\$552,153.90

**Net PV Benefit / \$12,665,000 Refunded Principal 4.360%**



## Salina Airport Authority

Taxable General Obligation Bonds

Series 2009-B

### Bonds to be Refunded - Series 2009-B (Partial)

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded	D/S	Fiscal Total
03/01/2017	-	46,018.75	46,018.75	-	-	46,018.75	46,018.75	-	-
09/01/2017	-	46,018.75	46,018.75	-	4.000%	46,018.75	46,018.75	92,037.50	-
03/01/2018	-	46,018.75	46,018.75	-	-	46,018.75	46,018.75	-	-
09/01/2018	-	46,018.75	46,018.75	-	4.250%	46,018.75	46,018.75	92,037.50	-
03/01/2019	-	46,018.75	46,018.75	-	-	46,018.75	46,018.75	-	-
09/01/2019	1,705,000.00	46,018.75	1,751,018.75	-	4.500%	46,018.75	46,018.75	92,037.50	-
03/01/2020	-	-	-	-	-	46,018.75	46,018.75	-	-
09/01/2020	-	-	-	-	5.000%	46,018.75	46,018.75	92,037.50	-
03/01/2021	-	-	-	-	-	46,018.75	46,018.75	-	-
09/01/2021	-	-	-	-	5.000%	46,018.75	46,018.75	92,037.50	-
03/01/2022	-	-	-	-	-	46,018.75	46,018.75	-	-
09/01/2022	-	-	-	-	5.000%	46,018.75	46,018.75	92,037.50	-
03/01/2023	-	-	-	-	-	46,018.75	46,018.75	-	-
09/01/2023	-	-	-	455,000.00	5.250%	46,018.75	501,018.75	547,037.50	-
03/01/2024	-	-	-	-	-	34,075.00	34,075.00	-	-
09/01/2024	-	-	-	480,000.00	5.375%	34,075.00	514,075.00	548,150.00	-
03/01/2025	-	-	-	-	-	21,175.00	21,175.00	-	-
09/01/2025	-	-	-	505,000.00	5.500%	21,175.00	526,175.00	547,350.00	-
03/01/2026	-	-	-	-	-	7,287.50	7,287.50	-	-
09/01/2026	-	-	-	265,000.00	5.500%	7,287.50	272,287.50	279,575.00	-
<b>Total</b>	<b>\$1,705,000.00</b>	<b>\$276,112.50</b>	<b>\$1,981,112.50</b>	<b>\$1,705,000.00</b>	<b>-</b>	<b>\$769,337.50</b>	<b>\$2,474,337.50</b>	<b>-</b>	<b>-</b>

#### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/01/2017
Average Life	8.007 Years
<b>Average Coupon</b>	<b>5.4107557%</b>

2009-B (Taxable) (Final) | SINGLE PURPOSE | 10/21/2016 | 1:21 PM

**Salina Airport Authority**

Taxable General Obligation Bonds

Series 2011-A

**Bonds to be Refunded - Series 2009-B (Partial)**

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S	Fiscal Total
03/01/2017	-	154,842.50	154,842.50	-	-	154,842.50	154,842.50	-
09/01/2017	-	154,842.50	154,842.50	-	2.450%	154,842.50	154,842.50	309,685.00
03/01/2018	-	154,842.50	154,842.50	-	-	154,842.50	154,842.50	-
09/01/2018	-	154,842.50	154,842.50	-	2.950%	154,842.50	154,842.50	309,685.00
03/01/2019	-	154,842.50	154,842.50	-	-	154,842.50	154,842.50	-
09/01/2019	6,430,000.00	154,842.50	6,584,842.50	-	3.200%	154,842.50	154,842.50	309,685.00
03/01/2020	-	-	-	-	-	154,842.50	154,842.50	-
09/01/2020	-	-	-	-	3.600%	154,842.50	154,842.50	309,685.00
03/01/2021	-	-	-	-	-	154,842.50	154,842.50	-
09/01/2021	-	-	-	-	3.800%	154,842.50	154,842.50	309,685.00
03/01/2022	-	-	-	-	-	154,842.50	154,842.50	-
09/01/2022	-	-	-	-	3.950%	154,842.50	154,842.50	309,685.00
03/01/2023	-	-	-	-	-	154,842.50	154,842.50	-
09/01/2023	-	-	-	-	4.150%	154,842.50	154,842.50	309,685.00
03/01/2024	-	-	-	-	-	154,842.50	154,842.50	-
09/01/2024	-	-	-	-	4.350%	154,842.50	154,842.50	309,685.00
03/01/2025	-	-	-	-	-	154,842.50	154,842.50	-
09/01/2025	-	-	-	950,000.00	4.500%	154,842.50	1,104,842.50	1,259,685.00
03/01/2026	-	-	-	-	-	133,467.50	133,467.50	-
09/01/2026	-	-	-	990,000.00	4.600%	133,467.50	1,123,467.50	1,256,935.00
03/01/2027	-	-	-	-	-	110,697.50	110,697.50	-
09/01/2027	-	-	-	1,035,000.00	4.700%	110,697.50	1,145,697.50	1,256,395.00
03/01/2028	-	-	-	-	-	86,375.00	86,375.00	-
09/01/2028	-	-	-	1,080,000.00	5.000%	86,375.00	1,166,375.00	1,252,750.00
03/01/2029	-	-	-	-	-	59,375.00	59,375.00	-
09/01/2029	-	-	-	1,135,000.00	5.000%	59,375.00	1,194,375.00	1,253,750.00
03/01/2030	-	-	-	-	-	31,000.00	31,000.00	-
09/01/2030	-	-	-	1,240,000.00	5.000%	31,000.00	1,271,000.00	1,302,000.00
<b>Total</b>	<b>\$6,430,000.00</b>	<b>\$929,055.00</b>	<b>\$7,359,055.00</b>	<b>\$6,430,000.00</b>	<b>-</b>	<b>\$3,628,995.00</b>	<b>\$10,058,995.00</b>	<b>-</b>

**Yield Statistics**

Base date for Avg. Life & Avg. Coupon Calculation	1/01/2017
Average Life	11.317 Years
<b>Average Coupon</b>	<b>4.8453046%</b>

2011-A (Taxable) (Final) | SINGLE PURPOSE | 10/21/2016 | 1:21 PM

## Salina Airport Authority

### Taxable General Obligation Refunding Bonds

Series 2017-A

## New Issue Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+	Fiscal Total
01/01/2017	-	-	-	-	-
03/01/2017	-	-	45,065.42	45,065.42	-
09/01/2017	190,000.00	1.250%	135,196.25	325,196.25	370,261.67
03/01/2018	-	-	134,008.75	134,008.75	-
09/01/2018	105,000.00	1.500%	134,008.75	239,008.75	373,017.50
03/01/2019	-	-	133,221.25	133,221.25	-
09/01/2019	105,000.00	1.750%	133,221.25	238,221.25	371,442.50
03/01/2020	-	-	132,302.50	132,302.50	-
09/01/2020	105,000.00	1.850%	132,302.50	237,302.50	369,605.00
03/01/2021	-	-	131,331.25	131,331.25	-
09/01/2021	110,000.00	2.000%	131,331.25	241,331.25	372,662.50
03/01/2022	-	-	130,231.25	130,231.25	-
09/01/2022	110,000.00	2.250%	130,231.25	240,231.25	370,462.50
03/01/2023	-	-	128,993.75	128,993.75	-
09/01/2023	570,000.00	2.450%	128,993.75	698,993.75	827,987.50
03/01/2024	-	-	122,011.25	122,011.25	-
09/01/2024	585,000.00	2.550%	122,011.25	707,011.25	829,022.50
03/01/2025	-	-	114,552.50	114,552.50	-
09/01/2025	1,545,000.00	2.650%	114,552.50	1,659,552.50	1,774,105.00
03/01/2026	-	-	94,081.25	94,081.25	-
09/01/2026	1,315,000.00	2.750%	94,081.25	1,409,081.25	1,503,162.50
03/01/2027	-	-	76,000.00	76,000.00	-
09/01/2027	1,075,000.00	3.000%	76,000.00	1,151,000.00	1,227,000.00
03/01/2028	-	-	59,875.00	59,875.00	-
09/01/2028	1,100,000.00	3.250%	59,875.00	1,159,875.00	1,219,750.00
03/01/2029	-	-	42,000.00	42,000.00	-
09/01/2029	1,140,000.00	3.500%	42,000.00	1,182,000.00	1,224,000.00
03/01/2030	-	-	22,050.00	22,050.00	-
09/01/2030	1,225,000.00	3.600%	22,050.00	1,247,050.00	1,269,100.00
<b>Total</b>	<b>\$9,280,000.00</b>	<b>-</b>	<b>\$2,821,579.17</b>	<b>\$12,101,579.17</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$91,971.67
Average Life	9.911 Years
Average Coupon	3.0678787%
Net Interest Cost (NIC)	3.1435542%
True Interest Cost (TIC)	3.1432984%
Bond Yield for Arbitrage Purposes	2.9624197%
<b>All Inclusive Cost (AIC)</b>	<b>3.2379113%</b>

## Salina Airport Authority

### Taxable General Obligation Refunding Bonds

Series 2017-A

## Savings Report

Calendar Year	Total P+I	Existing Bonds not Refunded	Net New D/S	Old Net D/S	Savings
2017	370,261.67	894,205.00	1,260,166.25	1,295,927.50	35,761.25
2018	373,017.50	888,667.50	1,261,685.00	1,290,390.00	28,705.00
2019	371,442.50	885,255.00	1,256,697.50	1,286,977.50	30,280.00
2020	369,605.00	879,420.00	1,249,025.00	1,281,142.50	32,117.50
2021	372,662.50	1,304,590.00	1,677,252.50	1,706,312.50	29,060.00
2022	370,462.50	1,301,670.00	1,672,132.50	1,703,392.50	31,260.00
2023	827,987.50	945,690.00	1,773,677.50	1,802,412.50	28,735.00
2024	829,022.50	949,585.00	1,778,607.50	1,807,420.00	28,812.50
2025	1,774,105.00	-	1,774,105.00	1,807,035.00	32,930.00
2026	1,503,162.50	-	1,503,162.50	1,536,510.00	33,347.50
2027	1,227,000.00	-	1,227,000.00	1,256,395.00	29,395.00
2028	1,219,750.00	-	1,219,750.00	1,252,750.00	33,000.00
2029	1,224,000.00	-	1,224,000.00	1,253,750.00	29,750.00
2030	1,269,100.00	-	1,269,100.00	1,302,000.00	32,900.00
-	\$12,101,579.17	\$8,049,082.50	\$20,146,361.25	\$20,582,415.00	\$436,053.75

### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	356,561.61
Net PV Cashflow Savings @ 3.238%(AIC)	356,561.61
Contingency or Rounding Amount	4,300.42
Net Present Value Benefit	\$360,862.03

**Net PV Benefit / \$8,135,000 Refunded Principal 4.436%**

## Salina Airport Authority

### Taxable General Obligation Refunding Bonds Series 2017-A

## Escrow Fund Cashflow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
01/01/2017	-	-	-	5.18	-	5.18
02/26/2017	188,745.00	0.230%	12,116.83	200,861.83	-	200,867.01
03/01/2017	-	-	-	-	200,861.25	5.76
08/26/2017	160,746.00	0.500%	40,115.52	200,861.52	-	200,867.28
09/01/2017	-	-	-	-	200,861.25	6.03
02/26/2018	161,267.00	0.670%	39,593.65	200,860.65	-	200,866.68
03/01/2018	-	-	-	-	200,861.25	5.43
08/26/2018	161,808.00	0.760%	39,053.41	200,861.41	-	200,866.84
09/01/2018	-	-	-	-	200,861.25	5.59
02/26/2019	162,423.00	0.840%	38,438.54	200,861.54	-	200,867.13
03/01/2019	-	-	-	-	200,861.25	5.88
08/26/2019	8,298,104.00	0.910%	37,756.37	8,335,860.37	-	8,335,866.25
09/01/2019	-	-	-	-	8,335,861.25	5.00
<b>Total</b>	<b>\$9,133,093.00</b>	<b>-</b>	<b>\$207,074.32</b>	<b>\$9,340,172.50</b>	<b>\$9,340,167.50</b>	<b>-</b>

### Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	5.18
Cost of Investments Purchased with Bond Proceeds	9,133,093.00
Total Cost of Investments	\$9,133,098.18
Target Cost of Investments at bond yield	\$8,677,793.51
Actual positive or (negative) arbitrage	(455,304.67)
Yield to Receipt	0.9023239%
Yield for Arbitrage Purposes	2.9624197%
State and Local Government Series (SLGS) rates for	10/21/2016

## Salina Airport Authority

### Taxable General Obligation Refunding Bonds

Series 2017-A

## Refunding Analysis By Maturity

Maturity	Type of Bond	Coupon	Principal	Call Date	Savings	Percent	Cumulative	Total %
<b>2009-B (Taxable) (Final)</b>								
09/01/2023	Serial Coupon	5.250%	455,000	09/01/2019	2,415	0.531%	56,974	3.342%
09/01/2024	Serial Coupon	5.375%	480,000	09/01/2019	12,626	2.630%	54,559	4.365%
09/01/2025	Serial Coupon	5.500%	505,000	09/01/2019	24,596	4.871%	41,933	5.446%
09/01/2026	Serial Coupon	5.500%	265,000	09/01/2019	17,337	6.542%	17,337	6.542%
<b>Subtotal</b>		-	<b>\$1,705,000</b>	-	<b>\$56,974</b>	<b>3.342%</b>	<b>\$56,974</b>	<b>3.342%</b>
-		-	-	-	-	-	-	-
<b>2011-A (Taxable) (Final)</b>								
09/01/2025	Serial Coupon	4.500%	950,000	09/01/2019	-38	-0.004%	303,888	4.726%
09/01/2026	Serial Coupon	4.600%	990,000	09/01/2019	14,752	1.490%	303,926	5.546%
09/01/2027	Serial Coupon	4.700%	1,035,000	09/01/2019	32,062	3.098%	289,174	6.440%
09/01/2030	Term 1 Coupon	5.000%	3,455,000	09/01/2019	257,111	7.442%	257,111	7.442%
<b>Subtotal</b>		-	<b>\$6,430,000</b>	-	<b>\$303,888</b>	<b>4.726%</b>	<b>\$303,888</b>	<b>4.726%</b>
<b>Total</b>		-	<b>\$8,135,000</b>	-	<b>\$360,862</b>	<b>4.436%</b>	<b>\$360,862</b>	<b>4.436%</b>

### Adjustments To Escrow Definition

Proposed Refunding Date	1/01/2017
Yield on Escrow Investments	0.8972836%
Present Value Savings Discount Rate	3.2379113%

## Salina Airport Authority

Taxable General Obligation Refunding Bonds

Series 2017-A

## Detail Costs Of Issuance

Dated 01/01/2017 | Delivered 01/01/2017

### COSTS OF ISSUANCE DETAIL

Financial Advisor	\$23,200.00
State Treasurer	\$4,100.00
Kansas Attorney General	\$300.00
Bond Counsel	\$25,867.60
Escrow Trustee	\$3,000.00
Escrow Verification	\$3,000.00
CUSIP Numbers	\$600.00
Rating Agency Fee	\$12,287.11
POS/Official Statement	\$646.69
<b>TOTAL</b>	<b>\$73,001.40</b>

**Salina Airport Authority**

General Obligation Bonds

Series 2009-A

**Bonds to be Refunded - Series 2009-A (Entire)**

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S	Fiscal Total
03/01/2017	-	42,823.75	42,823.75	-	-	42,823.75	42,823.75	-
09/01/2017	-	42,823.75	42,823.75	-	-	42,823.75	42,823.75	85,647.50
03/01/2018	-	42,823.75	42,823.75	-	-	42,823.75	42,823.75	-
09/01/2018	-	42,823.75	42,823.75	-	-	42,823.75	42,823.75	85,647.50
03/01/2019	-	42,823.75	42,823.75	-	-	42,823.75	42,823.75	-
09/01/2019	2,025,000.00	42,823.75	2,067,823.75	-	-	42,823.75	42,823.75	85,647.50
03/01/2020	-	-	-	-	-	42,823.75	42,823.75	-
09/01/2020	-	-	-	-	-	42,823.75	42,823.75	85,647.50
03/01/2021	-	-	-	-	-	42,823.75	42,823.75	-
09/01/2021	-	-	-	-	-	42,823.75	42,823.75	85,647.50
03/01/2022	-	-	-	-	-	42,823.75	42,823.75	-
09/01/2022	-	-	-	-	-	42,823.75	42,823.75	85,647.50
03/01/2023	-	-	-	-	-	42,823.75	42,823.75	-
09/01/2023	-	-	-	-	-	42,823.75	42,823.75	85,647.50
03/01/2024	-	-	-	-	-	42,823.75	42,823.75	-
09/01/2024	-	-	-	-	-	42,823.75	42,823.75	85,647.50
03/01/2025	-	-	-	-	-	42,823.75	42,823.75	-
09/01/2025	-	-	-	-	-	42,823.75	42,823.75	85,647.50
03/01/2026	-	-	-	-	-	42,823.75	42,823.75	-
09/01/2026	-	-	-	270,000.00	4.200%	42,823.75	312,823.75	355,647.50
03/01/2027	-	-	-	-	-	37,153.75	37,153.75	-
09/01/2027	-	-	-	560,000.00	4.200%	37,153.75	597,153.75	634,307.50
03/01/2028	-	-	-	-	-	25,393.75	25,393.75	-
09/01/2028	-	-	-	585,000.00	4.250%	25,393.75	610,393.75	635,787.50
03/01/2029	-	-	-	-	-	12,962.50	12,962.50	-
09/01/2029	-	-	-	610,000.00	4.250%	12,962.50	622,962.50	635,925.00
<b>Total</b>	<b>\$2,025,000.00</b>	<b>\$256,942.50</b>	<b>\$2,281,942.50</b>	<b>\$2,025,000.00</b>	<b>-</b>	<b>\$1,007,495.00</b>	<b>\$3,032,495.00</b>	<b>-</b>

**Yield Statistics**

Base date for Avg. Life & Avg. Coupon Calculation	1/01/2017
Average Life	11.425 Years
<b>Average Coupon</b>	<b>4.2314494%</b>

2009-A (Final) | SINGLE PURPOSE | 10/21/2016 | 1:21 PM



**Salina Airport Authority**

General Obligation Bonds

Series 2011-B

**Bonds to be Refunded - Series 2011-B (Entire)**

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S	Fiscal Total
03/01/2017	-	51,665.63	51,665.63	-	-	51,665.63	51,665.63	-
09/01/2017	-	51,665.63	51,665.63	-	-	51,665.63	51,665.63	103,331.26
03/01/2018	-	51,665.63	51,665.63	-	-	51,665.63	51,665.63	-
09/01/2018	-	51,665.63	51,665.63	-	-	51,665.63	51,665.63	103,331.26
03/01/2019	-	51,665.63	51,665.63	-	-	51,665.63	51,665.63	-
09/01/2019	2,505,000.00	51,665.63	2,556,665.63	-	-	51,665.63	51,665.63	103,331.26
03/01/2020	-	-	-	-	-	51,665.63	51,665.63	-
09/01/2020	-	-	-	-	-	51,665.63	51,665.63	103,331.26
03/01/2021	-	-	-	-	-	51,665.63	51,665.63	-
09/01/2021	-	-	-	-	-	51,665.63	51,665.63	103,331.26
03/01/2022	-	-	-	-	-	51,665.63	51,665.63	-
09/01/2022	-	-	-	-	-	51,665.63	51,665.63	103,331.26
03/01/2023	-	-	-	-	-	51,665.63	51,665.63	-
09/01/2023	-	-	-	-	-	51,665.63	51,665.63	103,331.26
03/01/2024	-	-	-	-	-	51,665.63	51,665.63	-
09/01/2024	-	-	-	-	-	51,665.63	51,665.63	103,331.26
03/01/2025	-	-	-	-	-	51,665.63	51,665.63	-
09/01/2025	-	-	-	-	-	51,665.63	51,665.63	103,331.26
03/01/2026	-	-	-	-	-	51,665.63	51,665.63	-
09/01/2026	-	-	-	-	-	51,665.63	51,665.63	103,331.26
03/01/2027	-	-	-	-	-	51,665.63	51,665.63	-
09/01/2027	-	-	-	-	-	51,665.63	51,665.63	103,331.26
03/01/2028	-	-	-	-	-	51,665.63	51,665.63	-
09/01/2028	-	-	-	-	-	51,665.63	51,665.63	103,331.26
03/01/2029	-	-	-	-	-	51,665.63	51,665.63	-
09/01/2029	-	-	-	-	-	51,665.63	51,665.63	103,331.26
03/01/2030	-	-	-	-	-	51,665.63	51,665.63	-
09/01/2030	-	-	-	590,000.00	4.125%	51,665.63	641,665.63	693,331.26
03/01/2031	-	-	-	-	-	39,496.88	39,496.88	-
09/01/2031	-	-	-	1,915,000.00	4.125%	39,496.88	1,954,496.88	1,993,993.76
<b>Total</b>	<b>\$2,505,000.00</b>	<b>\$309,993.78</b>	<b>\$2,814,993.78</b>	<b>\$2,505,000.00</b>	<b>-</b>	<b>\$1,525,631.40</b>	<b>\$4,030,631.40</b>	<b>-</b>

**Yield Statistics**

Base date for Avg. Life & Avg. Coupon Calculation	1/01/2017
Average Life	14.431 Years
<b>Average Coupon</b>	<b>4.125004%</b>

2011-B (Final) | SINGLE PURPOSE | 10/21/2016 | 1:21 PM

## Salina Airport Authority

### General Obligation Refunding Bonds

Series 2017-B

## New Issue Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
01/01/2017	-	-	-	-	-
03/01/2017	-	-	23,082.08	23,082.08	-
09/01/2017	80,000.00	1.050%	69,246.25	149,246.25	172,328.33
03/01/2018	-	-	68,826.25	68,826.25	-
09/01/2018	35,000.00	1.250%	68,826.25	103,826.25	172,652.50
03/01/2019	-	-	68,607.50	68,607.50	-
09/01/2019	35,000.00	1.350%	68,607.50	103,607.50	172,215.00
03/01/2020	-	-	68,371.25	68,371.25	-
09/01/2020	40,000.00	1.450%	68,371.25	108,371.25	176,742.50
03/01/2021	-	-	68,081.25	68,081.25	-
09/01/2021	40,000.00	1.550%	68,081.25	108,081.25	176,162.50
03/01/2022	-	-	67,771.25	67,771.25	-
09/01/2022	40,000.00	1.650%	67,771.25	107,771.25	175,542.50
03/01/2023	-	-	67,441.25	67,441.25	-
09/01/2023	40,000.00	1.800%	67,441.25	107,441.25	174,882.50
03/01/2024	-	-	67,081.25	67,081.25	-
09/01/2024	40,000.00	2.050%	67,081.25	107,081.25	174,162.50
03/01/2025	-	-	66,671.25	66,671.25	-
09/01/2025	40,000.00	2.150%	66,671.25	106,671.25	173,342.50
03/01/2026	-	-	66,241.25	66,241.25	-
09/01/2026	310,000.00	2.400%	66,241.25	376,241.25	442,482.50
03/01/2027	-	-	62,521.25	62,521.25	-
09/01/2027	600,000.00	2.500%	62,521.25	662,521.25	725,042.50
03/01/2028	-	-	55,021.25	55,021.25	-
09/01/2028	615,000.00	2.650%	55,021.25	670,021.25	725,042.50
03/01/2029	-	-	46,872.50	46,872.50	-
09/01/2029	630,000.00	2.800%	46,872.50	676,872.50	723,745.00
03/01/2030	-	-	38,052.50	38,052.50	-
09/01/2030	605,000.00	2.900%	38,052.50	643,052.50	681,105.00
03/01/2031	-	-	29,280.00	29,280.00	-
09/01/2031	1,920,000.00	3.050%	29,280.00	1,949,280.00	1,978,560.00
<b>Total</b>	<b>\$5,070,000.00</b>	<b>-</b>	<b>\$1,774,008.33</b>	<b>\$6,844,008.33</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$62,665.00
Average Life	12.360 Years
Average Coupon	2.8309396%
Net Interest Cost (NIC)	2.8916195%
True Interest Cost (TIC)	2.8965734%
Bond Yield for Arbitrage Purposes	2.9624197%
<b>All Inclusive Cost (AIC)</b>	<b>2.9846696%</b>

## Salina Airport Authority

General Obligation Refunding Bonds

Series 2017-B

## Savings Report

Calendar Year	Total P+I	Net New D/S	Old Net D/S	Savings
2017	172,328.33	168,495.09	188,978.76	20,483.67
2018	172,652.50	172,652.50	188,978.76	16,326.26
2019	172,215.00	172,215.00	188,978.76	16,763.76
2020	176,742.50	176,742.50	188,978.76	12,236.26
2021	176,162.50	176,162.50	188,978.76	12,816.26
2022	175,542.50	175,542.50	188,978.76	13,436.26
2023	174,882.50	174,882.50	188,978.76	14,096.26
2024	174,162.50	174,162.50	188,978.76	14,816.26
2025	173,342.50	173,342.50	188,978.76	15,636.26
2026	442,482.50	442,482.50	458,978.76	16,496.26
2027	725,042.50	725,042.50	737,638.76	12,596.26
2028	725,042.50	725,042.50	739,118.76	14,076.26
2029	723,745.00	723,745.00	739,256.26	15,511.26
2030	681,105.00	681,105.00	693,331.26	12,226.26
2031	1,978,560.00	1,978,560.00	1,993,993.76	15,433.76
-	<b>\$6,844,008.33</b>	<b>\$6,840,175.09</b>	<b>\$7,063,126.40</b>	<b>\$222,951.31</b>

### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	181,692.33
Net PV Cashflow Savings @ 2.985%(AIC)	181,692.33
Contingency or Rounding Amount	3,833.24
Net Present Value Benefit	\$185,525.57

**Net PV Benefit / \$4,530,000 Refunded Principal 4.095%**

## Salina Airport Authority

### General Obligation Refunding Bonds

Series 2017-B

## Escrow Fund Cashflow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
01/01/2017	-	-	-	5.16	-	5.16
02/26/2017	87,832.00	0.230%	6,658.00	94,490.00	-	94,495.16
03/01/2017	-	-	-	-	94,489.38	5.78
08/26/2017	72,479.00	0.500%	22,009.83	94,488.83	-	94,494.61
09/01/2017	-	-	-	-	94,489.38	5.23
02/26/2018	72,715.00	0.670%	21,774.53	94,489.53	-	94,494.76
03/01/2018	-	-	-	-	94,489.38	5.38
08/26/2018	72,959.00	0.760%	21,530.94	94,489.94	-	94,495.32
09/01/2018	-	-	-	-	94,489.38	5.94
02/26/2019	73,235.00	0.840%	21,253.70	94,488.70	-	94,494.64
03/01/2019	-	-	-	-	94,489.38	5.26
08/26/2019	4,603,543.00	0.910%	20,946.12	4,624,489.12	-	4,624,494.38
09/01/2019	-	-	-	-	4,624,489.38	5.00
<b>Total</b>	<b>\$4,982,763.00</b>	<b>-</b>	<b>\$114,173.12</b>	<b>\$5,096,941.28</b>	<b>\$5,096,936.28</b>	<b>-</b>

### Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	5.16
Cost of Investments Purchased with Bond Proceeds	4,982,763.00
Total Cost of Investments	\$4,982,768.16
Target Cost of Investments at bond yield	\$4,732,310.11
Actual positive or (negative) arbitrage	(250,458.05)
Yield to Receipt	0.9036671%
Yield for Arbitrage Purposes	2.9624197%
State and Local Government Series (SLGS) rates for	10/21/2016

## Salina Airport Authority

General Obligation Refunding Bonds

Series 2017-B

### Refunding Analysis By Maturity

Maturity	Type of Bond	Coupon	Principal	Call Date	Savings	Percent	Cumulative	Total %
<b>2009-A (Final)</b>								
09/01/2026	Serial Coupon	4.200%	270,000	09/01/2019	3,937	1.458%	65,169	3.218%
09/01/2027	Serial Coupon	4.200%	560,000	09/01/2019	13,164	2.351%	61,233	3.489%
09/01/2028	Serial Coupon	4.250%	585,000	09/01/2019	20,916	3.575%	48,069	4.022%
09/01/2029	Serial Coupon	4.250%	610,000	09/01/2019	27,153	4.451%	27,153	4.451%
<b>Subtotal</b>		-	<b>\$2,025,000</b>	-	<b>\$65,169</b>	<b>3.218%</b>	<b>\$65,169</b>	<b>3.218%</b>
-		-	-	-	-	-	-	-
<b>2011-B (Final)</b>								
09/01/2031	Term 1 Coupon	4.125%	2,505,000	09/01/2019	120,356	4.805%	120,356	4.805%
<b>Subtotal</b>		-	<b>\$2,505,000</b>	-	<b>\$120,356</b>	<b>4.805%</b>	<b>\$120,356</b>	<b>4.805%</b>
<b>Total</b>		-	<b>\$4,530,000</b>	-	<b>\$185,525</b>	<b>4.095%</b>	<b>\$185,525</b>	<b>4.095%</b>

#### Adjustments To Escrow Definition

Proposed Refunding Date	1/01/2017
Yield on Escrow Investments	0.8986463%
Present Value Savings Discount Rate	2.9846696%

## Salina Airport Authority

General Obligation Refunding Bonds

Series 2017-B

## Detail Costs Of Issuance

Dated 01/01/2017 | Delivered 01/01/2017

### COSTS OF ISSUANCE DETAIL

Financial Advisor	\$12,675.00
State Treasurer	\$4,100.00
Kansas Attorney General	\$300.00
Bond Counsel	\$14,132.40
Escrow Trustee	\$3,000.00
Escrow Verification	\$3,500.00
CUSIP Numbers	\$600.00
Rating Agency Fee	\$6,712.89
POS/Official Statement	\$353.31
<b>TOTAL</b>	<b>\$45,373.60</b>

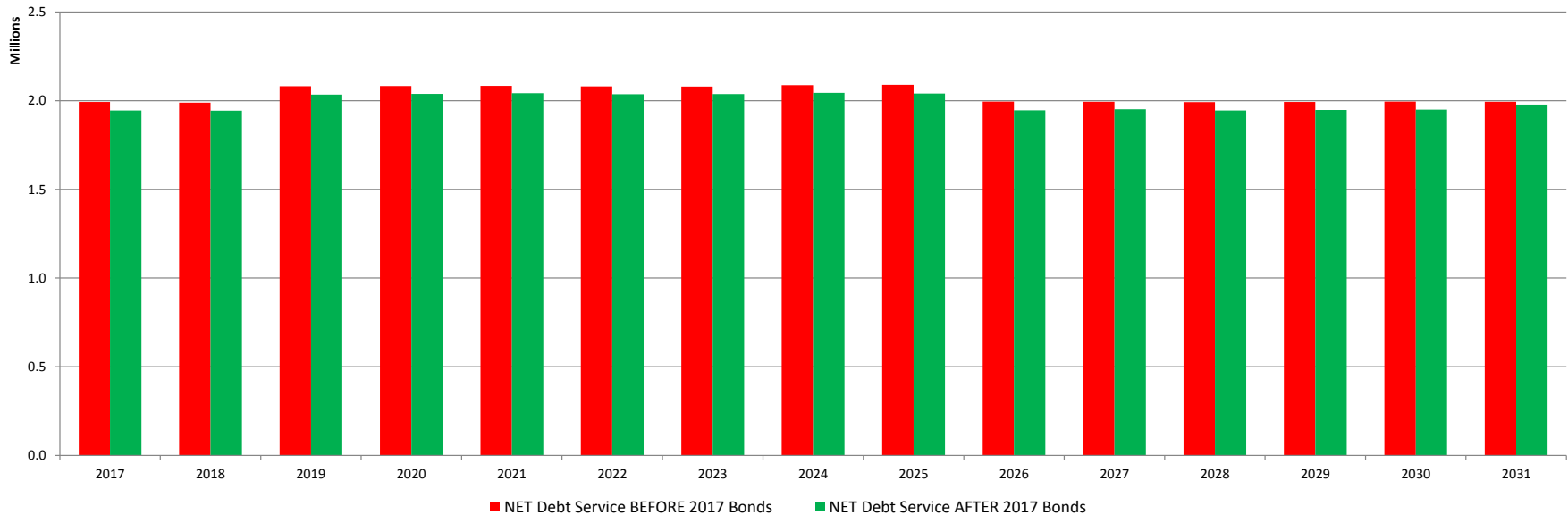
## 2017 Bond Refunding Scenario

Salina Airport Authority

General Obligation Refunding Bonds

Series 2017-A (Taxable) and Series 2017-B (Tax-Exempt)

Year	Existing Bond Payments					Payments BEFORE Refunding	Less: Refunded Payments	Add: 2017 Refunding Bonds								Payments AFTER Refunding	Refunding Savings
	Series 2009-A	Series 2009-B	Series 2011-A	Series 2011-B	Series 2015-A			Taxable Series 2017-A				Tax Exempt Series 2017-B					
								Principal	Rate	Interest	Total	Principal	Rate	Interest	Total		
2017	85,648	545,263	750,665	103,331	508,468	1,993,374	(590,701)	190,000	1.25%	180,262	370,262	80,000	1.05%	92,328	172,328	1,945,263	56,245
2018	85,648	546,463	743,928	103,331	509,568	1,988,936	(590,701)	105,000	1.50%	268,018	373,018	35,000	1.25%	137,653	172,653	1,943,905	45,031
2019	85,648	546,163	740,815	103,331	605,468	2,081,424	(590,701)	105,000	1.75%	266,443	371,443	35,000	1.35%	137,215	172,215	2,034,380	47,044
2020	85,648	549,288	731,855	103,331	612,868	2,082,989	(590,701)	105,000	1.85%	264,605	369,605	40,000	1.45%	136,743	176,743	2,038,635	44,354
2021	85,648	549,538	1,156,775	103,331	188,368	2,083,659	(590,701)	110,000	2.00%	262,663	372,663	40,000	1.55%	136,163	176,163	2,041,783	41,876
2022	85,648	548,788	1,154,605	103,331	188,693	2,081,064	(590,701)	110,000	2.25%	260,463	370,463	40,000	1.65%	135,543	175,543	2,036,368	44,696
2023	85,648	547,038	1,255,375	103,331	88,443	2,079,834	(1,045,701)	570,000	2.45%	257,988	827,988	40,000	1.80%	134,883	174,883	2,037,003	42,831
2024	85,648	548,150	1,259,270	103,331	91,043	2,087,441	(1,046,814)	585,000	2.55%	244,023	829,023	40,000	2.05%	134,163	174,163	2,043,813	43,629
2025	85,648	547,350	1,259,685	103,331	93,195	2,089,209	(1,996,014)	1,545,000	2.65%	229,105	1,774,105	40,000	2.15%	133,343	173,343	2,040,643	48,566
2026	355,648	279,575	1,256,935	103,331		1,995,489	(1,995,489)	1,315,000	2.75%	188,163	1,503,163	310,000	2.40%	132,483	442,483	1,945,645	49,844
2027	634,308		1,256,395	103,331		1,994,034	(1,994,034)	1,075,000	3.00%	152,000	1,227,000	600,000	2.50%	125,043	725,043	1,952,043	41,991
2028	635,788		1,252,750	103,331		1,991,869	(1,991,869)	1,100,000	3.25%	119,750	1,219,750	615,000	2.65%	110,043	725,043	1,944,793	47,076
2029	635,925		1,253,750	103,331		1,993,006	(1,993,006)	1,140,000	3.50%	84,000	1,224,000	630,000	2.80%	93,745	723,745	1,947,745	45,261
2030			1,302,000	693,331		1,995,331	(1,995,331)	1,225,000	3.60%	44,100	1,269,100	605,000	2.90%	76,105	681,105	1,950,205	45,126
2031				1,993,994		1,993,994	(1,993,994)					1,920,000	3.05%	58,560	1,978,560	1,978,560	15,434
<b>Total</b>	<b>3,032,495</b>	<b>5,207,613</b>	<b>15,374,803</b>	<b>4,030,631</b>	<b>2,886,110</b>	<b>30,531,651</b>	<b>(19,596,459)</b>	<b>9,280,000</b>		<b>2,821,579</b>	<b>12,101,579</b>	<b>5,070,000</b>		<b>1,774,008</b>	<b>6,844,008</b>	<b>29,880,780</b>	<b>659,005</b>



**EXCERPT OF MINUTES OF A MEETING  
OF THE GOVERNING BODY OF  
THE SALINA AIRPORT AUTHORITY  
HELD ON NOVEMBER 16, 2016**

The Board of Directors of the Salina Airport Authority met in the usual meeting place at 8:00 a.m., the following members being present and participating, to-wit:

Present: \_\_\_\_\_.

Absent: \_\_\_\_\_.

The Chairman declared that a quorum was present and called the meeting to order.

\* \* \* \* \*

(Other Proceedings)

The matter of providing for the offering for sale of General Obligation Refunding Bonds came on for consideration and was discussed.

Director \_\_\_\_\_ presented and moved the adoption of a Resolution entitled:

**A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL  
OBLIGATION REFUNDING BONDS OF THE SALINA AIRPORT AUTHORITY  
FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING GENERAL  
OBLIGATION BONDS.**

Director \_\_\_\_\_ seconded the motion to adopt the Resolution. Thereupon, the Resolution was read and considered, and, the question being put to a roll call vote, the vote thereon was as follows:

Aye: \_\_\_\_\_.

Nay: \_\_\_\_\_.

The Chairman declared the Resolution duly adopted; the Secretary designating the same Resolution No. 17-\_\_\_\_.

\* \* \* \* \*

(Other Proceedings)

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**CERTIFICATE**

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the governing body of the Salina Airport Authority held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(SEAL)

\_\_\_\_\_  
Secretary

**SALINA AIRPORT AUTHORITY**

**RESOLUTION NO. 16-09\_\_**

**A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION REFUNDING BONDS OF THE SALINA AIRPORT AUTHORITY FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING GENERAL OBLIGATION BONDS.**

**WHEREAS**, the Authority has previously issued and has outstanding general obligation bonds; and

**WHEREAS**, due to the current interest rate environment, the Authority has the opportunity to issue its general obligation refunding bonds in order to achieve an interest cost savings on all or a portion of the debt represented by such general obligation bonds described as follows (collectively, the “Refunded Bonds”):

<u>Description</u>	<u>Series</u>	<u>Dated Date</u>	<u>Years</u>	<u>Amount</u>
General Obligation Bonds	Series 2009-A	June 1, 2009	2026 to 2029	\$2,025,000
Taxable General Obligation Bonds	Series 2009-B	June 1, 2009	2023 to 2026	\$1,705,000
Taxable General Obligation Bonds	Series 2011-A	August 15, 2011	2025 to 2030	6,430,000
General Obligation Bonds	Series 2011-B	August 15, 2011	2030 to 2031	2,505,000

**WHEREAS**, the Authority has selected the firm of George K. Baum & Co., Kansas City, Missouri (“Financial Advisor”), as financial advisor for one or more series of general obligation bonds of the Authority; and

**WHEREAS**, the Authority desires to authorize the Financial Advisor to proceed with the offering for sale of said general obligation bonds and related activities; and

**WHEREAS**, one of the duties and responsibilities of the Authority is to prepare and distribute a preliminary official statement relating to said general obligation bonds; and

**WHEREAS**, the Authority desires to authorize the Financial Advisor and Gilmore & Bell, P.C., Kansas City, Missouri (“Bond Counsel”), in conjunction with Authority staff, to proceed with the preparation and distribution of a preliminary official statement and notice of bond sale and to authorize the distribution thereof and all other preliminary action necessary to sell said general obligation bonds.

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SALINA AIRPORT AUTHORITY AS FOLLOWS:**

**Section 1.** There is hereby authorized to be offered for sale the Authority’s general obligation refunding bonds (the “Bonds”) for the purpose of refunding all or a portion of the Refunded Bonds. All proposals for the purchase of the Bonds shall be delivered to the Governing Body at its meeting to be held on December 14, 2016, at which meeting the Governing Body shall review such bids and award the sale of the Bonds or reject all proposals.

**Section 2.** The Chairman and Authority staff, in conjunction with the Financial Advisor and Bond Counsel are hereby authorized to cause to be prepared a Notice of Sale (the “Notice of Bond Sale”) and Preliminary Official Statement relating to the Bonds (the “Preliminary Official Statement”), and such

officials and other representatives of the Issuer are hereby authorized to use such documents in connection with the sale of the Bonds.

**Section 3.** Authority staff, in conjunction with the Financial Advisor and Bond Counsel, is hereby authorized and directed to give notice of said bond sale by distributing copies of the Notice of Bond Sale and Preliminary Official Statement to prospective purchasers of the Bonds. Proposals for the purchase of the Bonds shall be submitted upon the terms and conditions set forth in the Notice of Bond Sale, and awarded or rejected in the manner set forth in the Notice of Bond Sale.

**Section 4.** For the purpose of enabling the purchaser of the Bonds (the “Purchaser”) to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”), the Chairman and Secretary or other appropriate officers of the Authority are hereby authorized: (a) to approve the form of the Preliminary Official Statement and to execute the “Certificate Deeming Preliminary Official Statement Final” in substantially the form attached hereto as *Exhibit A* as approval of the Preliminary Official Statement, such official’s signature thereon being conclusive evidence of such official’s and the Authority’s approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to the Municipal Securities Rulemaking Board; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Purchaser to comply with the requirement of the Rule.

**Section 5.** The Authority agrees to provide to the Purchaser within seven business days of the date of the sale of Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of the Rule and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

**Section 6.** The Chairman, Secretary, and the other officers and representatives of the Authority and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to: (a) carry out the sale of the Bonds; (b) provide for notice of redemption of the Refunded Bonds; and (c) purchase or subscribe for the securities to be deposited in the escrow for the Refunded Bonds.

**Section 7.** Appropriate Authority officials, Financial Advisor, and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Bonds, including subscribing for securities to be purchased and deposited in the escrow for the Refunded Bonds and to provide for notice of redemption of the Refunded Bonds.

**Section 8.** The Chairman, Secretary and the other officers and representatives of the Authority are hereby authorized and directed to execute the engagement letter related to services to be provided by the Financial Advisor, in substantially the form attached hereto as *Exhibit B*.

**Section 9.** This Resolution shall be in full force and effect from and after its adoption by the Governing Body.

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**ADOPTED AND PASSED** by the governing body of the Authority on November 16, 2016.

**SALINA AIRPORT AUTHORITY**

By: \_\_\_\_\_  
Troy L. Vancil, Chairman

(SEAL)

ATTEST:

By: \_\_\_\_\_  
Jeff E. Maes, Secretary

**EXHIBIT A**

**CERTIFICATE DEEMING  
PRELIMINARY OFFICIAL STATEMENT FINAL**

\_\_\_\_\_

To: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Re: Salina Airport Authority, Taxable General Obligation Refunding Bonds, Series 2017-A and General Obligation Refunding Bonds, Series 2017-B.

The undersigned are the duly acting Chairman and Secretary of the Salina Airport Authority (the “Issuer”), and are authorized to deliver this Certificate to the addressee (the “Purchaser”) on behalf of the Issuer. The Issuer has previously caused to be delivered to the Purchaser copies of the Preliminary Official Statement (the “Preliminary Official Statement”) relating to the above-referenced bonds (the “Bonds”).

For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the “Rule”), the Issuer hereby deems the information regarding the Issuer contained in the Preliminary Official Statement to be final as of its date, except for the omission of such information as is permitted by the Rule, such as offering prices, interest rates, selling compensation, aggregate principal amount, principal per maturity, delivery dates, ratings, identity of the underwriters and other terms of the Bonds depending on such matters.

**SALINA AIRPORT AUTHORITY**

By: \_\_\_\_\_  
Chairman

By: \_\_\_\_\_  
Secretary

***EXHIBIT B***  
**ENGAGEMENT LETTER**

**Commercial Property / Liability Insurance Expense Analysis 2012-2016**

**Revised 11-10-16**

	<b>2013 Actual</b>	<b>2014 Actual</b>	<b>2015 Actual</b>	<b>2016 Actual (10/31/16)</b>	<b>2017 Quoted</b>	<b>+/- Expiring</b>	<b>% Expiring</b>
<b>Commercial Property</b>							
Invoiced / Quoted	93,988.50	93,592.95	101,296.50	100,659.00	<b>97,836.00</b>	(2,823.00)	-2.8%
Inland Marine	2,605.00	3,020.00	2,907.00	3,028.00	<b>3,007.00</b>	(21.00)	-0.7%
Inland Marine Audit	676.00						
Remove Bldg. 394				(225.25)			
Increase value at H606							
Amended property coverage credit							
Addition of Bldg. 702 (ARFF Station)							
<sup>1</sup> Addition \$26,637,145 (HBC vacated facilities)	7,991.17						
<sup>2</sup> Traveler's return premium							
Return premium (H713 & H724 move to ACV)			(2,797.35)	-			
Return commission from Lockton on property (terrorism) coverage	(750.00)						
<b>Total Commercial Property Insurance Expense</b>	<b>104,510.67</b>	<b>96,612.95</b>	<b>101,406.15</b>	<b>103,461.75</b>	<b>100,843.00</b>	<b>(2,618.75)</b>	<b>-2.5%</b>
<b><sup>3</sup> Auto Policy</b>							
Invoiced / Quoted	15,927.00	16,155.00	15,610.00	16,326.00	<b>14,577.00</b>	(1,749.00)	-10.7%
Commission Deleted		(2,389.05)					
Add DRMO Dump Truck			307.00				
Add vehicles to policy							
Delete sold vehicles				(1,715.00)	-		
<b>Total Commercial Auto Policy Expense</b>	<b>15,927.00</b>	<b>13,765.95</b>	<b>15,917.00</b>	<b>14,611.00</b>	<b>14,577.00</b>	<b>(34.00)</b>	<b>-0.2%</b>
<b><sup>4</sup> Commercial Aviation and General Liability (Airport &amp; Industrial Center Liability), including hangarkeeper's</b>							
Invoiced / Quoted	10,220.00	5,867.00	2,538.00	2,538.00	<b>2,538.00</b>	-	0.0%
<b>Public Officials Errors and Omissions</b>							
Invoiced / Quoted	4,775.58	5,586.78	5,598.30	5,692.38	<b>5,839.00</b>	146.62	2.6%
<b>Worker's Compensation</b>							
Invoiced / Quoted	9,101.00	10,556.00	9,774.60	7,355.70	<b>6,980.00</b>	(375.70)	-5.1%
Return of commission		(1,913.05)				-	
Workers' comp audit & mod rating credit	(2,094.00)	(1,556.00)	(1,609.20)	(1,707.00)		1,707.00	-100.0%
Workers Comp KS Rate Change or Dividend			(792.90)	(380.00)		380.00	-100.0%
<b>Total Worker's Compensation Expense</b>	<b>7,007.00</b>	<b>7,086.95</b>	<b>7,372.50</b>	<b>5,268.70</b>	<b>6,980.00</b>	<b>1,711.30</b>	<b>32.5%</b>
<b>UST Liability</b>							
Invoiced / Quoted	2,112.00	1,900.80	1,900.80	1,900.80	<b>1,426.00</b>	(474.80)	-25.0%
(Commission Deletion)	(211.20)						
<b>Crime</b>							
Invoiced / Quoted	1,115.20	1,115.20	1,120.80	1,084.60	<b>1,085.00</b>	0.40	0.0%
<b>Above Ground Tank Liability (self-fuel station)</b>							
<sup>5</sup> Invoiced / Quoted	289.00	288.75	-	-	-	-	
<b>Other</b>							
Notary Renewals	50.00			50.00	-	(50.00)	-100.0%
<b>Terrorism (all lines except Aviation / GL)</b>							
Invoiced / Quoted							
<b>Total Property/Liability Insurance Premiums</b>	<b>145,795.25</b>	<b>132,224.38</b>	<b>135,853.55</b>	<b>134,607.23</b>	<b>133,288.00</b>	<b>(1,319.23)</b>	<b>-1.0%</b>
<b><sup>6</sup> Broker Fee (SIG 2010-2012; Lockton 2013-2017)</b>	<b>16,500.00</b>	<b>16,500.00</b>	<b>16,500.00</b>	<b>17,000.00</b>	<b>17,500.00</b>	<b>500.00</b>	<b>2.9%</b>
<b>Risk Manager Fee (Charlesworth)</b>	<b>6,600.00</b>	<b>6,600.00</b>	<b>6,600.00</b>	<b>6,600.00</b>	<b>6,600.00</b>	<b>-</b>	<b>0.0%</b>
<b>Total Property/Liability Insurance Premiums &amp; Fees</b>	<b>168,895.25</b>	<b>155,324.38</b>	<b>158,953.55</b>	<b>158,207.23</b>	<b>157,388.00</b>	<b>(819.23)</b>	<b>-0.5%</b>
<b>Commercial Property Insured Billed as Additional Tenant Rental</b>	<b>(9,443.09)</b>	<b>(10,175.77)</b>	<b>(13,448.99)</b>	<b>(15,347.81)</b>	<b>(16,004.33)</b>	<b>(656.52)</b>	<b>4.3%</b>
<b>Previous Year Adjustments/Credits</b>							
<b>Net Property/Liability Insurance Expense</b>	<b>159,452.16</b>	<b>145,148.61</b>	<b>145,504.56</b>	<b>142,859.42</b>	<b>141,383.67</b>	<b>(1,475.75)</b>	<b>-1.0%</b>

## Commercial Property / Liability Insurance Expense Analysis 2012-2016

**Revised 11-10-16**

	2013 Actual	2014 Actual	2015 Actual	2016 Actual (10/31/16)	2017 Quoted	+/- Expiring	% Expiring
<b>Budget</b>	155,000.00	155,000.00	155,000.00	150,000.00	150,000.00	-	0.0%
+/- Actual vs. Budget	4,452.16	(9,851.39)	(9,495.44)	(7,140.58)	(8,616.33)	(1,475.75)	20.7%
NATA Good Experience Return							
KS UST Policy Dividend	(524.10)	(907.20)	(71.25)			-	
<b>Net Property/Liability Insurance Expense After Returns &amp; Dividends</b>	158,928.06	144,241.41	145,433.31	142,859.42	141,383.67	(1,475.75)	-1.0%

### Notes:

<sup>1</sup> The 10 HBC buildings have been added for a total limit of \$26,637,145 with a \$25,000 per occurrence deductible, subject to a 2% per loss (\$250,000 minimum) wind and hail deductible. The annual premium for the term March 1, 2012 – March 1, 2013 is \$47,947 (\$0.18 rate). The policy includes a 50% minimum earned premium. After 6-months the policy can be cancelled, but the return premium will be 90% of the <sup>4</sup> Actual return premium for cancelling Traveler's policy on 1/1/13 on vacated HBC properties which is set to expire 2/28/12. Short rate penalty of \$1,195.05

<sup>3</sup> For 2012 coverage, shifted ARFF 1 and 2 from inland marine to auto schedule for both physical damage and liability.

<sup>4</sup> Increased g/l from \$1 million to \$2 million in 2013

<sup>5</sup> No amount shown in 2011 for AST policy. 2010 policy was written from 10-15-10 to 1/01/12 to transfer renewal policy to a Jan 1 renewal date with other policies.

<sup>6</sup> In 2012, note that 15% commission was built in for Cincinnati option in premiums and broker contract was terminated as of October 14, 2012.

<sup>7</sup> Additional hangarkeeper's procured for Learjet a direct passthrough and not included in totals above.

Additional Hangarkeepers (Learjet) - Premiums Paid	9,891.00
Hangarkeeper's billed as additional Rental (Learjet)	<b>(9,891.00)</b>



**SALINA AIRPORT AUTHORITY**  
**PROPERTY AND LIABILITY INSURANCE**  
**JANUARY 1, 2017 TO JANUARY 1, 2018**

AGENCY:  
POLICY PERIOD:

**LOCKTON COMPANIES**  
**01/01/2017 - 2018**  
*(Renewal)*

**LOCKTON COMPANIES**  
**01/01/2016 - 2017**  
*(Expiring)*

**PREMIUM SUMMARY -**

PROPERTY:	\$ 97,836	\$ 100,659
BUSINESS INCOME / EXTRA EXPENSE:	Included in Property	Included in Property
INLAND MARINE:	\$ 3,007	\$ 3,028
CRIME:	\$ 1,085	\$ 1,085
AVIATION & GENERAL LIABILITY:	\$ 2,538	\$ 2,538
HANGARKEEPERS LIABILITY:	Included	Included
EMPLOYEE BENEFIT LIABILITY:	Included	Included
PUBLIC OFFICIAL LIABILITY:	\$ 5,839	\$ 5,692
EMPLOYMENT PRACTICES LIABILITY:	Included	Included
AUTOMOBILE LIABILITY:	\$ 14,577	\$ 14,711
AUTOMOBILE PHYSICAL DAMAGE:	Included	Included
TERRORISM (See coverage part):	Included	Included
WORKERS' COMPENSATION :	\$ 6,980	\$ 7,356
UNDERGROUND STORAGE TANK:	\$ 1,426	\$ 1,901
<b>TOTAL</b>	<b>\$ 133,288</b>	<b>\$ 136,970</b>

**PROPERTY**

INSURER & BEST RATING:	Affiliated FM A+ : XV	Affiliated FM A+ : XV
LIMIT:	\$69,187,790	\$69,879,575
BLANKET:	Yes, Building and Contents	Yes, Building and Contents
RISK OF DIRECT PHYSICAL LOSS:	Yes	Yes
AGREED AMOUNT:	Yes	Yes
REPLACEMENT COST:	Yes (ACV on vacant buildings)	Yes (ACV on vacant buildings)
VACANCY CLAUSE:	The vacancy clause applies when 100% of the building has been vacant for 60 days. If company is notified in writing of vacancy, and fire, watch and alarm service is maintained, coverage remains as Replacement Cost.	The vacancy clause applies when 100% of the building has been vacant for 60 days. If company is notified in writing of vacancy, and fire, watch and alarm service is maintained, coverage remains as Replacement Cost.
POLLUTION CLEAN-UP CAUSED BY INSURED PERIL:	Included, \$50,000	Included, \$50,000
PROPERTY IN TRANSIT LIMIT:	\$500,000	\$500,000
INCL. BUILDING ORDINANCE & LAW:	Replacement of Undamaged--Policy Limit Demolition of Undamaged--Policy Limit Incr. Cost of Construction--Policy Limit	Replacement of Undamaged--Policy Limit Demolition of Undamaged--Policy Limit Incr. Cost of Construction--Policy Limit
INCL. UNINTENTIONAL E&O IN SCHEDULE:	Yes	Yes
INCL. PROPERTY IN THE OPEN:	Yes, within 1,000 feet of premises	Yes, within 1,000 feet of premises
INCL. EQUIPMENT BREAKDOWN:	Yes	Yes
ACCOUNTS RECEIVABLE LIMIT:	\$1,000,000 Limit	\$1,000,000 Limit

**SALINA AIRPORT AUTHORITY**  
**PROPERTY AND LIABILITY INSURANCE**  
**JANUARY 1, 2017 TO JANUARY 1, 2018**

AGENCY:  
 POLICY PERIOD:

**LOCKTON COMPANIES**  
**01/01/2017 - 2018**  
*(Renewal)*

**LOCKTON COMPANIES**  
**01/01/2016 - 2017**  
*(Expiring)*

VALUABLE PAPERS & RECORDS:	\$500,000 Limit	\$500,000 Limit
TREES, SHRUBS & PLANTS:	\$1,000 Per Item / \$100,000 Per Loss	\$1,000 Per Item / \$100,000 Per Loss
NEWLY ACQUIRED PROPERTY:	\$2,500,000 Building Limit Included--Personal Property 120 Days to Report	\$2,500,000 Building Limit Included--Personal Property 120 Days to Report
DATA PROCESSING:	\$500,000 Limit	\$500,000 Limit
TERRORISM:	Included	Included
DEDUCTIBLE:	\$ 25,000 All Perils	\$ 25,000 All Perils
<b>PROPERTY ANNUAL PREMIUM:</b>	<b>\$97,836</b> <b>(\$0.1414 Rate)</b>	<b>\$100,659</b> <b>(\$0.1447 Rate)</b>

<u>EARTHQUAKE</u>	\$5,000,000 Earthquake Limit \$5,000,000 Annual Aggregate \$100,000 Deductible Includes Earth Movement <b>Included</b>	\$5,000,000 Earthquake Limit \$5,000,000 Annual Aggregate \$100,000 Deductible Includes Earth Movement <b>Included</b>
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<u>FLOOD</u>	\$5,000,000 Flood Limit \$100,000 Deductible Excludes Zone A <b>Included</b>	\$5,000,000 Flood Limit \$100,000 Deductible Excludes Zone A <b>Included</b>
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**BUSINESS INCOME / EXTRA EXPENSE**

ALL SCHEDULED LOCATIONS:	Yes	Yes
LIMIT:	Business Income - Incl. in property limit Extra Expense - \$1,000,000	Business Income - Incl. in property limit Extra Expense - \$1,000,000
LIMIT PER LOCATION:	Blanket	Blanket
RISK OF DIRECT PHYSICAL LOSS:	Yes	Yes
PERIOD OF INDEMNITY:	No Time Limit	No Time Limit
ALLOCATION OF VALUES:	None	None
COINSURANCE:	None	None
ORDINARY PAYROLL:	Included	Included
EE DEDUCTIBLE:	Included in property deductible	Included in property deductible
BI DEDUCTIBLE:	Included in property deductible	Included in property deductible
<b>ANNUAL PREMIUM:</b>	<b>Included in property premium</b>	<b>Included in property premium</b>

**SALINA AIRPORT AUTHORITY**  
PROPERTY AND LIABILITY INSURANCE  
 JANUARY 1, 2017 TO JANUARY 1, 2018

AGENCY:  
 POLICY PERIOD:

**LOCKTON COMPANIES**  
 01/01/2017 - 2018  
*(Renewal)*

**LOCKTON COMPANIES**  
 01/01/2016 - 2017  
*(Expiring)*

**INLAND MARINE**

**GENERAL CONDITIONS**

INSURER & BEST RATING:	Atlantic Specialty A:X	Atlantic Specialty A:XI
ALL RISK OF DIRECT PHYSICAL LOSS:	Yes	Yes
VALUATION:	Stated Value	Stated Value
COINSURANCE PROVISION:	None	None

**CONTRACTOR'S EQUIPMENT**

LIMIT:	\$1,456,088 Scheduled \$250,000 Additionally Acquired \$30,000 Unscheduled \$5,000 Unscheduled Max per item \$25,000 Rental Expense Reimbursement \$100,000 Debris Removal \$50,000 Pollutant Clean Up	\$1,438,988 Scheduled \$250,000 Additionally Acquired \$30,000 Unscheduled \$5,000 Unscheduled Max per item \$25,000 Rental Expense Reimbursement \$100,000 Debris Removal \$50,000 Pollutant Clean Up
CONT. EQUIP. DEDUCTIBLE:	\$1,000 Per Occurrence	\$1,000 Per Occurrence
CONT. EQUIPMENT PREMIUM:	<b>\$3,007 (Rate \$0.21)</b>	<b>\$3,028 (Rate \$0.209)</b>

**EMPLOYEE TOOLS**

LIMIT:	\$10,000 Scheduled \$2,500 Per Item Limit	\$10,000 Scheduled \$2,500 Per Item Limit
EMPLOYEE TOOLS DEDUCTIBLE:	\$250 Per Occurrence	\$250 Per Occurrence
SCHEDULED PROP. PREMIUM:	<b>Included</b>	<b>Included</b>

**CRIME COVERAGE**

INSURER & BEST RATING:	Hartford A+: XV	Hartford A : XV
PUBLIC EMPLOYEES BLANKET TYPE FORM "O":	\$250,000 Blanket Coverage	\$250,000 Blanket Coverage
FORGERY & ALTERATIONI	\$250,000 Per Loss	\$250,000 Per Loss
MONEY AND SECURITIES (THEFT, DISAPPEARANCE & DESTRUCTION):	\$10,000 Inside \$10,000 Outside	\$10,000 Inside \$10,000 Outside
COMPUTER / FUNDS TRANSFER FRAUD:	\$250,000 Per Loss	\$250,000 Per Loss
SOCIAL ENGINEERING:	\$15,000 Limit	Not Included
DEDUCTIBLE:	\$2,500 (\$5,000 Social Engineering)	\$2,500
CRIME PREMIUM:	<b>\$1,085</b>	<b>\$1,085</b>

**SALINA AIRPORT AUTHORITY**  
PROPERTY AND LIABILITY INSURANCE  
 JANUARY 1, 2017 TO JANUARY 1, 2018

AGENCY:  
 POLICY PERIOD:

**LOCKTON COMPANIES**  
 01/01/2017 - 2018  
*(Renewal)*

**LOCKTON COMPANIES**  
 01/01/2016 - 2017  
*(Expiring)*

**AVIATION & GENERAL LIABILITY:**

INSURER & BEST RATING:	Old Republic Insurance Co. A+:XII	Old Republic Insurance Co. A+:XI
OCCURRENCE COVERAGE:	Yes	Yes
LIMITS -	\$2,000,000 Each Occurrence, BI & PD \$2,000,000 Aggregate Prod / CO \$2,000,000 Incidental Medical Malpractice \$2,000,000 Personal & Adv. Injury Agg. \$2,000,000 General Aggregate \$250,000 Fire Damage Legal \$ 0 Medical Payments	\$2,000,000 Each Occurrence, BI & PD \$2,000,000 Aggregate Prod / CO \$2,000,000 Incidental Medical Malpractice \$2,000,000 Personal & Adv. Injury Agg. \$2,000,000 General Aggregate \$250,000 Fire Damage Legal \$ 0 Medical Payments
DEDUCTIBLE:	None	None
TORT CAP ENDORSEMENT:	Declined by SAA	Declined by SAA
SUPPLEMENTARY DEFENSE COSTS:	Yes	Yes
INCL. SPECIAL EVENTS:	Yes	Yes
INCLUDE MOBILE EQUIPMENT INCLUDING STAIRS & BELT ROLLERS:	Yes	Yes
INCLUDES SPRAYING OF CHEMICALS:	Yes	Yes
INCL. ON-AIRPORT PREMISES AUTO COVERAGE ENDORSEMENT:	Yes	Yes
TERRORISM:	Not Included	Not Included
<b>AVIATION &amp; G.L. ANNUAL PREMIUM:</b>	<b>\$2,538</b>	<b>\$2,538</b>

**SALINA AIRPORT AUTHORITY**  
**PROPERTY AND LIABILITY INSURANCE**  
 JANUARY 1, 2017 TO JANUARY 1, 2018

AGENCY:  
 POLICY PERIOD:

**LOCKTON COMPANIES**  
 01/01/2017 - 2018  
*(Renewal)*

**LOCKTON COMPANIES**  
 01/01/2016 - 2017  
*(Expiring)*

**HANGARKEEPERS LIABILITY**

COVERAGE FORM:	Occurrence	Occurrence
LIMITS:	\$1,000,000 Each Aircraft \$1,000,000 Each Loss	\$1,000,000 Each Aircraft \$1,000,000 Each Loss
DEDUCTIBLE:	None	None
HANG. LIABILITY ANNUAL PREMIUM:	Included	Included

**EMPLOYEE BENEFIT LIABILITY**

COVERAGE FORM:	Occurrence	Occurrence
LIMITS:	\$2,000,000 Each Claim \$2,000,000 Aggregate	\$2,000,000 Each Claim \$2,000,000 Aggregate
DEDUCTIBLE:	None	None
E.B.L. ANNUAL PREMIUM:	Included	Included

**PUBLIC OFFICIAL LIABILITY /  
 EMPLOYMENT PRACTICES LIABILITY**

INSURER & BEST RATING:	Darwin Select Insurance Co. A : XV	Darwin Select Insurance Co. A : XV
FORM:	Claims Made	Claims Made
RETRO DATE:	Full Prior Acts	Full Prior Acts
LIMITS OF LIABILITY :	\$2,000,000 Each Occurrence \$2,000,000 Aggregate	\$2,000,000 Each Occurrence \$2,000,000 Aggregate
DEDUCTIBLE :	\$10,000 Each Claim	\$10,000 Each Claim
WRONGFUL ACT COVERAGE:	Yes	Yes
CRISIS MANAGEMENT:	\$ 25,000	\$ 25,000
"PAY ON BEHALF OF INSURED":	Yes	Yes
INSURER'S DUTY TO DEFEND:	Yes	Yes
INCLUDES DISCRIMINATION:	Yes	Yes
INCLUDES CIVIL RIGHTS VIOLATIONS:	Yes	Yes
INCL. SEXUAL HARASSMENT (NO B.I.):	Yes	Yes
INCL. EMPLOYMENT PRACTICES:	Yes	Yes

**SALINA AIRPORT AUTHORITY**  
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 01/01/2017 - 2018  
*(Renewal)*

**LOCKTON COMPANIES**  
 01/01/2016 - 2017  
*(Expiring)*

INCLUDES AUTHORIZED VOLUNTEERS:	Yes	Yes
INCL. BOARDS, EMPLOYEES AND ENTITY:	Yes	Yes
SEVERABILITY EXCEPT FOR SIGNOR:	Yes	Yes
INCLUDE DEFENSE COVERAGE FOR NON-MONETARY DEMANDS:	Yes	Yes
DEDUCTIBLE INCLUDES LOSS ADJUSTMENT EXPENSES:	Yes	Yes
AWARDED PLAINTIFF FEES INCLUDED AS "DAMAGES":	Yes	Yes
INCL. EEOC / KHRC MEDIATION DEFENSE & SETTLEMENTS:	Yes	Yes
<b>ANNUAL PREMIUM:</b>	<b>\$5,839</b>	<b>\$5,692</b>

**AUTOMOBILE**

INSURER & BEST RATING:	Philadelphia Insurance Co A++ : XV	Philadelphia Insurance Co A++ : XV
LIABILITY LIMITS:	\$1,000,000 Combined Single Limit	\$1,000,000 Combined Single Limit
INCL. TORT LIABILITY ENDORSEMENT:	Yes	Yes
UNINSURED/UNDER. MOTORIST:	\$1,000,000	\$1,000,000
MEDICAL PAYMENTS:	\$5,000 All Vehicles	\$5,000 All Vehicles
SYMBOL "ONE" LIABILITY (ANY AUTO):	Yes	Yes
TERRORISM:	Included	Included
<b>AUTO LIABILITY ANNUAL PREMIUM:</b>	<b>\$14,577</b>	<b>\$14,711</b>

**AUTO PHYSICAL DAMAGE**

PER SCHEDULE:	Yes	Yes
AUTO PHYSICAL DAMAGE DEDUCT - COMPREHENSIVE:	Excludes vehicles 10+ years old (Coverage includes Fire Trucks) \$1,000 Per Vehicle	Excludes vehicles 10+ years old (Coverage Includes Fire Trucks) \$1,000 Per Vehicle
COLLISION:	\$1,000 Per Vehicle	\$1,000 Per Vehicle
<b>PHYS. DAMAGE ANNUAL PREMIUM:</b>	<b>Included</b>	<b>Included</b>

**SALINA AIRPORT AUTHORITY**  
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**LOCKTON COMPANIES**  
**01/01/2017 - 2018**  
*(Renewal)*

**LOCKTON COMPANIES**  
**01/01/2016 - 2017**  
*(Expiring)*

**HIRED PHYSICAL DAMAGE**

LIMIT:	ACV	ACV
DEDUCTIBLE:	\$100 Comprehensive \$1,000 Collision	\$100 Comprehensive \$1,000 Collision
ANNUAL PREMIUM:	Included	Included

**WORKERS' COMPENSATION**

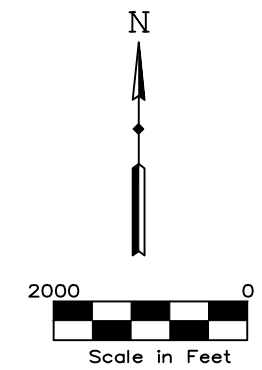
INSURER AND BEST RATING:	Old Republic A+:XII	Old Republic A+:XII
EMPLOYER'S LIABILITY LIMITS:	\$1,000,000 Each Accident \$1,000,000 Disease--Policy Limit \$1,000,000 Disease--Each Employee	\$1,000,000 Each Accident \$1,000,000 Disease--Policy Limit \$1,000,000 Disease--Each Employee
EMF / PAYROLL UTILIZED:	0.88 (\$670,000 Payroll)	0.86 (\$676,015 Payroll)
EST. ANNUAL PREMIUM:	<b>\$6,980</b>	<b>\$7,356</b>

**UNDERGROUND STORAGE TANK LIABILITY**

INSURER AND BEST RATING:	Great American Alliance A+:XIII	Great American Alliance A+:XIII
LIMITS:	\$ 1,000,000 Per Environmental Incident \$ 1,000,000 Annual Aggregate \$ 100,000 Defense per Environmental Incident	\$ 1,000,000 Per Environmental Incident \$ 1,000,000 Annual Aggregate \$ 100,000 Defense per Environmental Incident
DEDUCTIBLE:	\$ 5,000 Per Incident	\$ 5,000 Per Incident
ANNUAL PREMIUM:	<b>\$ 1,426</b>	<b>\$ 1,901</b>



# Building 520 Units F & G



Drawing Number 2245-11-16



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

None : REVISIONS  
KRB : DESIGNED BY  
KRB : DRAWN BY  
1" = 2000' : SCALE  
11/10/16, 16-24 : DATE

F:\Public\Facility\_Master\BoardEvents\161116BoardLocationMap.dwg



**SALINA AIRPORT AUTHORITY**

**SAA RESOLUTION NO. 16-09**

**A RESOLUTION REAPPOINTING PETE F. BRUNGARDT TO THE BOARD OF DIRECTORS FOR THE SALINA COMMUNITY ECONOMIC DEVELOPMENT ORGANIZATION, INC.**

WHEREAS, the Salina Airport Authority has entered into an agreement with the City of Salina, Saline County and the Salina Area Chamber of Commerce to form and establish the Salina Community Economic Development Organization, Inc.(Corporation) in accordance with a written Members Agreement; and

WHEREAS, the respective governing boards of the City of Salina, Saline County, Airport Authority and Salina Chamber of Commerce have taken action to approve the Members Agreement.; and

WHEREAS, in accordance with the Members Agreement the Salina Airport Authority Board of Directors appointed Pete F. Brungardt to an initial one (1) year term to the board of directors of the Corporation; and

WHEREAS, Pete F. Brungardt is eligible for an appointment to a full three (3) year term to the board of directors of the Corporation; and

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE SALINA AIRPORT AUTHORITY THAT:

1. Pete F. Brungardt is hereby reappointed to a three (3) year term on the board of directors of the Salina Community Economic Development Organization, Inc. Such term shall coincide with the annual meeting of the directors of the Corporation.

ADOPTED by the Board of Directors of the Salina Airport Authority this 16th day of November, 2016.

**SALINA AIRPORT AUTHORITY**

By: \_\_\_\_\_  
Troy L. Vancil, Chairman

**ATTEST:**

By: \_\_\_\_\_  
Katherine M. Platten, Vice Chairman

(SEAL)



**A MOTION TO RECESS FOR AN EXECUTIVE SESSION  
OF THE BOARD OF DIRECTORS FOR THE SALINA AIRPORT AUTHORITY**

Mister Chairman, I move to recess the Open meeting for an Executive Session for twenty (20) minutes for the purpose of

1. Discussing matters of non-elected personnel for the reason that public discussion would violate the individuals' privacy rights.

The Open meeting shall resume in Hangar 600, 2<sup>nd</sup> Floor Conference Room at \_\_\_\_\_ a.m. (Twenty (20) minutes after the start of the Executive Session.)