

DATE: May 10, 2019
TO: SAA Board of Directors
FROM: Tim Rogers and Shelli Swanson
SUBJECT: **May 15, 2019 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.

Wednesday's meeting will focus on four 2019 Airport Authority priorities.

- Market available hangars to aviation and aerospace companies for both manned and unmanned projects.
- 2019 and 2020 FOL deployments to KSLN
- Meet 2019 financial goals and objectives
- Former Schilling AFB project mediation
- Funding future federal grants for airport capital improvements

An executive session of the Airport Authority board of directors is on the agenda. The executive session will be for the purpose of discussing anticipated mediation with representatives of the U.S. Department of Justice and U.S. Army Corps of Engineers associated with pending litigation in U.S. District Court with legal counsel based upon the need for consultation with an attorney for the public body which would be deemed privileged in the attorney-client relationship pursuant to K.S.A. 45-7319(b)(2).

Board of directors' action **is not** expected following the executive session.

Please note the following agenda comments.

Agenda Item #5 – Review of Airport Activity and Financial Reports for the Month Ending April 30, 2019 (Rogers and Swanson)

Airport Activity – Air Traffic (Rogers)

The Salina air traffic control tower (ATCT) recorded 8,225 operations during April 2019 which was a 49% increase as compared to the April 2018 total of 5,510. For the year-to-date, a total of 23,027 operations have occurred at the Salina Airport which is 16% more than the April 2018 YTD total of 19,841. An increase in K-State Aviation professional pilot training flights and student training flights grounded in March due to weather is reflected in the April 2019 air traffic count.

Airport Activity – Fuel Flowage (Rogers)

The April 2019 fuel flowage came in at 119,745 gallons which was 22% less than the April 2018 total of

154,513 gallons. For the year-to-date, a total of 610,491 gallons has been delivered on the Airport which is 4% more than the 2018 YTD total of 588,386 gallons. Starting this May, large military and government jet operations scheduled through August will significantly boost fuel sales and total gallons delivered for the year.

Airport Activity – Passenger Counts (Rogers)

During April 2019 SkyWest enplaned 1,548 passengers, which was a 98% increase over the April 2018 total of 783 passengers. The April YTD total passenger count was 3,287 which was a 105% increase over the April 2018 YTD total of 1,604.

Financial Reports – Comments and Notes (Swanson)

As we ended April, total operating revenue arrived 8% under budget, however, as compared to 2018, total revenues are ahead of pace 2.8% or \$20,995. Fuel flowage revenue is nearly level with YOY levels, and as mentioned above, will pick up the pace with the five FOL activities slated between May and September this year. Total administrative expenses are tracking 7% under budget and total maintenances expenses are over budget 14%. At the meeting we’ll discuss details of the maintenance expenses affected by the winter months and snow operations.

At the end of April, the SAA closed on a surplus property auction that netted \$55,120 in cash proceeds. Usually, once or twice a year, the SAA will utilize the PurpleWave online auction site to sell surplus equipment items. The majority of auction items were previously acquired through the DRMO (military surplus equipment) program. All equipment sold was held for the required one-year period under the DRMO program policy requirements.

Short-term Leasing Activity

Since the April board meeting, two new short-term leases have been executed.

An agreement with NASA for 22 days of leasing 19,168 SF of Hangar 600 and miscellaneous ground support equipment. The \$25,055 lease contract begins on August 18th and will provide crew and researchers the office and hangar space for a project that will study the effects of forest and agricultural fires on air quality.

The second agreement is with NOAA’s aircraft operations center for the leasing of 2,523 SF of office space in Hangar 600 and miscellaneous ground support equipment. The \$12,692 contract begins on May 13th and will provide office space for aircraft operations and researchers that will study severe thunderstorms through June 27.

Financial Reports – Accounts Receivable Past Due 31 days or more as of May 10, 2019 (Swanson)

<u>Account</u>	<u>Amount</u>	<u>Days</u>	<u>Comments</u>
Alltel	\$200	31-60	Mowing Fee
Atlas Air	\$2,196	31-60	Landing Fees & ARFF coverage

Agenda Item #6 – Review of the calendar for preparation of the Airport Authority’s 2020 Operating Plan and Budget (Swanson)

For your review and calendar, please find attached the SAA’s 2020 Budget timeline including dates for SAA board action and study sessions. Agenda Item #7 below, is the first action relative to the 2020 Budget.

Agenda Item #7 – Consideration of SAA Resolution No. 19-02 (Rogers)

Enclosed is a copy of SAA Resolution No. 19-02 that declares the Airport Authority’s intent to levy a tax not to exceed one (1) mill to qualify for and match a Federal Aviation Administration Airport Improvement Program Grant. The resolution provides that the Airport Authority will publish notice of the intent to levy a tax not to exceed one (1) mill. Upon approval of SAA Resolution No. 19-02, a public notice will be published in the Salina Journal. The Airport Authority’s use of a mill levy to qualify for federal grants is subject to petition.

Recommendation: Approval of SAA Resolution No. 19-02

Agenda Item #8 – Consideration of SAA Resolution No. 19-03 (Swanson)

Enclosed is a copy of SAA Resolution No. 19-03 authorizing the offering for sale of General Obligation Bonds, Series 2019-A, of the Salina Airport Authority. This GO Bond series will retire and permanently finance the SAA’s 2016-1 Temporary Notes that were issued to fund airport capital improvements including the slurry seal on Runway 17/35 and rehabilitation of Taxiway E. The SAA’s financial advisor, David Arteberry with George K. Baum, will attend the Board meeting to discuss details of the GO Bond issue.

Agenda Item #9 – Review of Current Airport and Airport Industrial Center Building and Hangar Prospects (Rogers and Swanson)

At the meeting Shelli and I will update the board on active prospects for long and short-term leases.

Agenda Item #10 – Review the Updated 2019 and 2020 FOL and Events Calendar (Rogers and Swanson)

We are working on adding two additional events to the 2019 FOL calendar. Late September and early October are the target dates for two separate military aviation units considering Salina for training exercises.

A NASA team recently made a site visit to make plans for a 2020 deployment to the Salina Airport.

Agenda Item #11 – Request for an Executive Session of the SAA Board of Directors for Consultation with Attorney Bengtson on a Matter Deemed Privileged in the Attorney-client Relationship (Bengtson)

The SAA board members will be asked to consider the following motion.

“I move that the Airport Authority board of directors recess into an executive session for twenty (20) minutes to discuss the subject of anticipated mediation with representatives of the U.S. Department of

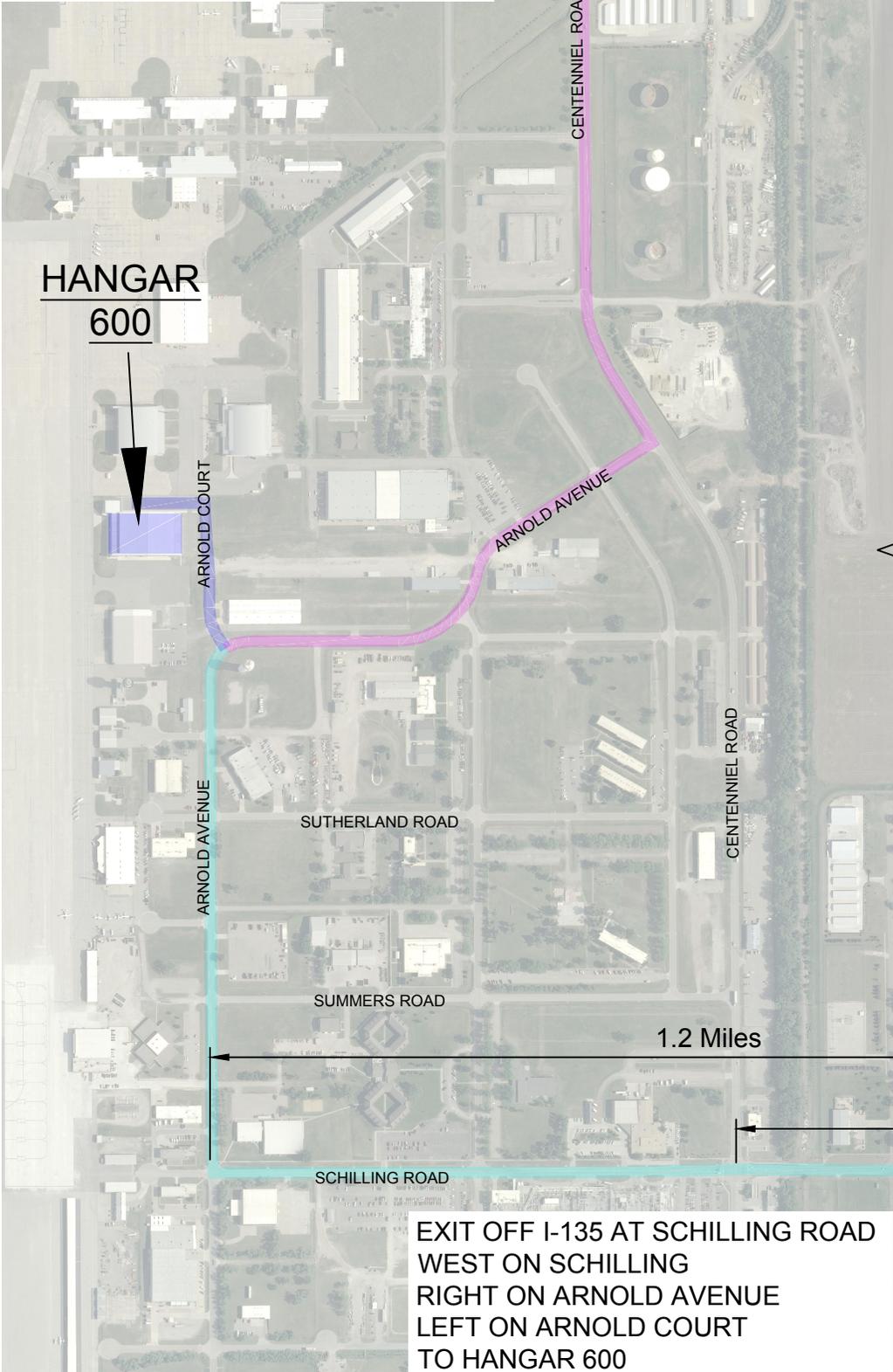
Justice and U.S. Army Corps of Engineers associated with pending litigation in U.S. District Court with legal counsel based upon the need for consultation with an attorney for the public body which would be deemed privileged in the attorney-client relationship pursuant to K.S.A. 45-7319(b)(2). The open meeting will resume in this room at _____ AM.”

Board action **is not** expected following the executive session.

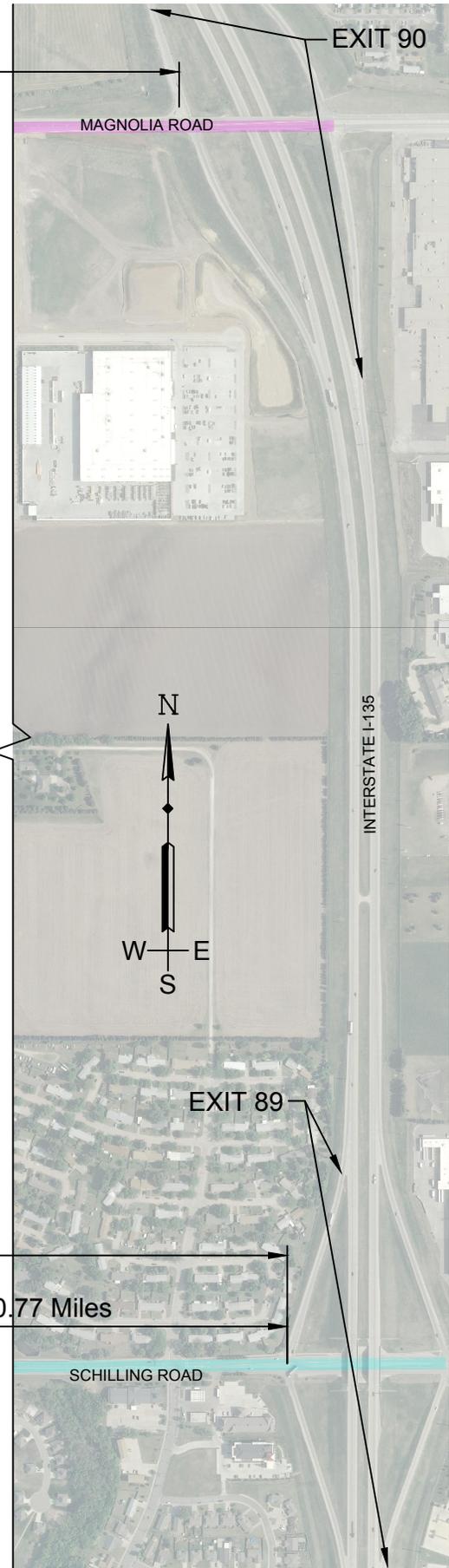
Please contact me if you have any questions or comments.

DIRECTIONS TO HANGAR 600 (2720 ARNOLD COURT)

EXIT OFF I-135 AT MAGNOLIA ROAD
WEST ON MAGNOLIA
LEFT ON CENTENNIAL
RIGHT ON ARNOLD AVENUE
RIGHT ON ARNOLD COURT
TO 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
Hangar H600, Second Floor Conference Room
2720 Arnold Court
May 15, 2019 – 8:00 AM

AGENDA

Action Items

1. Call to order and determine a quorum is present. (Buer)
2. Recognition of guests. (Buer)
3. Additions to the agenda and agenda review (Rogers)
4. Approval of the minutes of the April 17, 2019 regular board meeting. (Buer)
5. Review of airport activity and financial reports for the month ending April 30, 2019. (Rogers and Swanson)
6. Review of the calendar for preparation of the Airport Authority's 2020 Operating Plan and Budget. (Swanson)
7. Consideration of SAA Resolution No. 19-02 declaring the intent of the Salina Airport Authority to levy a tax not exceed one (1) mill to provide matching funds to qualify for federal or state grants relating to the development, improvement, operation or maintenance of the Salina Regional Airport. (Rogers and Swanson)
8. Consideration of SAA Resolution No. 19-03 authorizing the offering for sale of general obligation bonds, Series 2019-A. (Swanson)

Directors' Forum (Weisel)

Visitor's Questions and Comments (Buer)

Staff Reports (Rogers)

9. Review of current Airport and Airport Industrial Center building and hangar lease prospects. (Rogers and Swanson)
10. Review the updated 2019 and 2020 FOL and events calendar (Swanson)



Executive Session

11. Consideration of a motion for an executive session (Buer)

“I move that the Airport Authority board of directors recess into an executive session for twenty (20) minutes to discuss the subject of anticipated mediation with representatives of the U.S. Department of Justice and U.S. Army Corps of Engineers associated with pending litigation in U.S. District Court with legal counsel based upon the need for consultation with an attorney for the public body which would be deemed privileged in the attorney-client relationship pursuant to K.S.A. 45-7319(b)(2). The open meeting will resume in this room at _____ AM.”

Announcements (Windhorst)

Adjournment (Buer)



**MINUTES OF THE REGULAR MEETING OF THE BOARD
OF DIRECTORS OF THE SALINA AIRPORT AUTHORITY
APRIL 17, 2019
HANGAR 600 SECOND FLOOR CONFERENCE ROOM**

Call to Order

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

Attendance

Attendance was taken. Chairman Buer, Directors Eichelberger, Weisel, and Gunn (via telecom) were present. Also present were Executive Director Tim Rogers; Director of Administration and Finance Shelli Swanson; Director of Facilities and Construction Kenny Bieker; Business and Communications Manager Kasey Windhorst; Administrative Assistant Kaycie Taylor, and Attorney Greg Bengtson. Bob Vidricksen, Saline County Commissioner; Julie Yager-Zucker, Avflight, and Kevin Wright, Salina ATC were guests.

Additions to the Agenda

Chairman Buer asked if there were any additions. Executive Director Tim Rogers stated there were no additions to the agenda. Rogers provided an overview of the agenda and stated that the meeting would recess to the Hangar H600 hangar floor to view the repaired snow removal equipment.

Minutes

Chairman Buer asked if the board members had additions or corrections to the minutes of the March 20, 2019 annual board meeting. Director Weisel moved, seconded by Director Eichelberger, to approve the minutes of the March 20, 2019 annual board meeting. Motion passed unanimously.

Airport Activity and Financial Reports

Executive Director Rogers reported on airport activity for the month of March 2019. The Salina Air Traffic Control Tower (ATCT) recorded 6,848 operations during March 2019, which was an 8.5% increase as compared to March 2018 total of 6,312. Rogers attributed the increase in air traffic to an increase in enrollment for K-State professional pilot training. For the year-to-date, a total of 14,802 operations have occurred, which is 3% more than the March 2018 year-to-date total. March 2019 fuel flowage came in at 150,881 gallons which was 12.5% less than the March 2018 total of 172,561. For the year-to-date, a total of 490,746 gallons has been delivered on the airport which is 12% more than the 2018 total of 433,873. Rogers stated that scheduled events beginning in May will boost fuel sales and total gallons delivered for the year. SkyWest reported 1,698 total passengers during March 2019 which was 132% more than the March 2018 total of 731 total passengers. For the year-to-date, SkyWest reported 3,512 total passengers which was a 139% increase to March 2018 year-to-date total of 1,465 total passengers.

Director of Administration and Finance, Shelli Swanson updated the board on the status of audit planning work for the 2018 audit by Mize, Houser & Company. SAA administrative staff have submitted all items requested for the initial round of audit requests and are continuing to prepare items needed for the preliminary field date scheduled the week of May 6th.

Swanson reported on the financials for the first quarter of 2019. Total operating income arrived at nearly 5% under budget, but is tracking 4.11% ahead of 2018, or \$23,400 as a result of year-over-year growth. Total administrative expenses arrived at 8% under budget, or \$36,396 while maintenance expenses are over budget \$34,422 bringing total operating expenses under budget \$1,974. Swanson stated that snow removal, equipment repairs, and utility costs are all major contributing factors in excessive expense for the first quarter. Rogers commented on adjustments currently being made to the budget to compensate for the increased expenses and decreased lease income during the first quarter. Chairman Buer directed staff to file the financials for audit.

Swanson commented on a new short-term lease with Wal-Mart. Wal-Mart entered into their second lease agreement with the SAA for warehouse space, generating \$55,969 for the three-month term in the 49,222 SF space.

Ten (10) Year Financial Trend Analysis Report

Director of Administration and Finance Swanson distributed the 10-year financial trends analysis report for the 1st quarter 2010-2019. Swanson reported that during the first quarter hangar rental is at a ten-year high, resulting in the same for airfield revenue. Gross income is on an upward trend. Swanson stated that snow removal expense was at the highest since 2011 due to several snow storms this winter.

United/SkyWest Air Service One-Year Review

Executive Director Rogers introduced Gary Foss, Managing Director of ArkStar, via video conference. Foss reviewed the success of United regional jet service, operated by SkyWest Airlines to Denver and Chicago beginning April 9, 2018. During the first year of service, United flights carried a total of 35,191 total passengers – 17,601 outbound and 17,590 inbound. Foss stated that enplanements are up 61.1% year over year, going back to May 2018. Foss highlighted high travel periods for SLN, top airport markets, competitive fares, media wins, and United product wins. Foss also discussed the next steps in ensuring continued success for United/SkyWest flights. He noted that increasing enrollment in United loyalty and travel programs, a new demand and leakage study, broader media efforts, continued fare competitiveness, and negotiating special fares would all play a part in a continued increase of enplanements.

Executive Session

At 9:10 A.M. Director Weisel moved the following:

I move that the Airport Authority board of directors recess into an executive session for ten (10) minutes to discuss the subject of anticipated mediation with representatives of the U.S. Department of Justice and U.S. Army Corps of Engineers associated with pending litigation in the U.S. District Court with legal counsel based upon the need for consultation with an attorney for the public body which would be deemed privileged in the attorney-client relationship pursuant to K.S.A. 45-7319(b)(2). The open meeting will resume in this room at 9:20 A.M.

Director Eichelberger seconded the motion. The motion passed unanimously.

The open meeting resumed at 9:20 A.M.

Staff Reports

Airport and Airport Industrial Center Building and Hangar Lease Prospects

Director of Administration and Finance, Swanson distributed the updated real estate Scorecard to the board. Swanson reviewed current prospects for Airport and Airport Industrial Center buildings and Hangars. Rogers discussed two scheduled showings for Hangar H959. The first showing to a regional jet MRO company will take place the afternoon of April 17, 2019. The second showing will be to an air carrier, aircraft painting company that would require H959 renovations to accommodate large aircraft. A third prospect is an air ambulance company interested in Hangar H504.

2019 Forward Operating Location (FOL) and Events Calendar

Executive Director Rogers updated staff on several upcoming FOL and calendar events at the Salina Regional Airport. The events are as follows:

- NOAA-Project TORUS (May 13 – June 27, 2019, H600)
- Pisces VI Submarine Unveiling (June 1, 2019, H509)
- Jaded Thunder 19-2 (August 1 – August 17, 2019, H509, H600, and H606)
- NASA FIREX-AQ (August 18 – September 8, 2019, H600)
- Commemorative Air Force (September 2 – September 9, 2019, H600)
- IAC US National Aerobatic Championships (September 21 – September 29, 2019, H606)

Rogers commented on the economic impact of these events. The events are estimated to bring 1,225 visitors for an average of 24 days. The five events will have an estimated \$3,857,480 direct economic impact for the local economy.

MJ Kennedy Air Terminal Micro-Market

Executive Director Rogers notified the board of the current status of Request for Proposals (RFPs) for the Terminal Building micro-market. A RFP will be issued this coming June and proposals from all interested vendors will be considered.

Chairman Buer recessed the meeting at 9:30 A.M. for the board and visitors to reconvene at the Hangar H600 hangar floor for a briefing on snow removal equipment.

Snow Removal Equipment (SRE) Maintenance and Repair Update

The meeting reconvened at 9:35 A.M with Executive Director Rogers introducing Maintenance/ARFF/Operations Technician, Kyle Moyer and Maintenance/Operations Technician, Kim Colby to the board and visitors. Rogers presented an overview of the repairs and cost, purpose, and procedures for the snow removal equipment. Rogers, Moyer and Colby answered questions from the board members and visitors.

Upon a motion duly made, the meeting adjourned at 9:45 A.M.

Minutes approved at the May 15, 2019 Board Meeting.

Secretary
(SEAL)

**SALINA AIRPORT AUTHORITY
AIRPORT ACTIVITY REPORT
2019**

AIR TRAFFIC/ATCT

April, 2019	8,225 Operations 1,060 Instrument Operations 559 Peak Day
April, 2018	5,510 Operations 764 Instrument Operations 559 Peak Day
January 2019 - April 2019	23,027 Operations
January 2018 - April 2018	19,841 Operations
January 2017 - April 2017	20,806 Operations

FUEL FLOWAGE

April, 2019	119,745 Gallons
April, 2018	154,513 Gallons
January 2019 - April 2019	610,491 Gallons
January 2018 - April 2018	588,386 Gallons
January 2017 - April 2017	1,055,667 Gallons

KSU-S	Avflight Salina	Avflight	
		Military/Gov't Portion	Self-fuel Station Portion
13,229	106,516	11,585	323
7,621	146,892	56,145	831
31,654	578,837	158,523	1,690
25,897	562,489	241,852	2,142
37,191	1,018,476	588,759	2,239

SkyWest Airlines

April, 2019	1,548 Passengers
April, 2018	783 Passengers
January 2019 - April 2019	5,317 Passengers
January 2018 - April 2018	1,881 Passengers
January 2017 - April 2017	2,584 Passengers

ENPLANEMENTS

DEPLANEMENTS

TOTAL

1,739 Passengers	3,287
821 Passengers	1,604

ENPLANEMENTS - Charter Flights

April, 2019	0 Passengers
April, 2018	0 Passengers
January 2019 - April 2019	584 Passengers
January 2018 - April 2018	401 Passengers
January 2017 - April 2017	967 Passengers

TOTAL ENPLANEMENTS - Scheduled Flights & Charter Flights

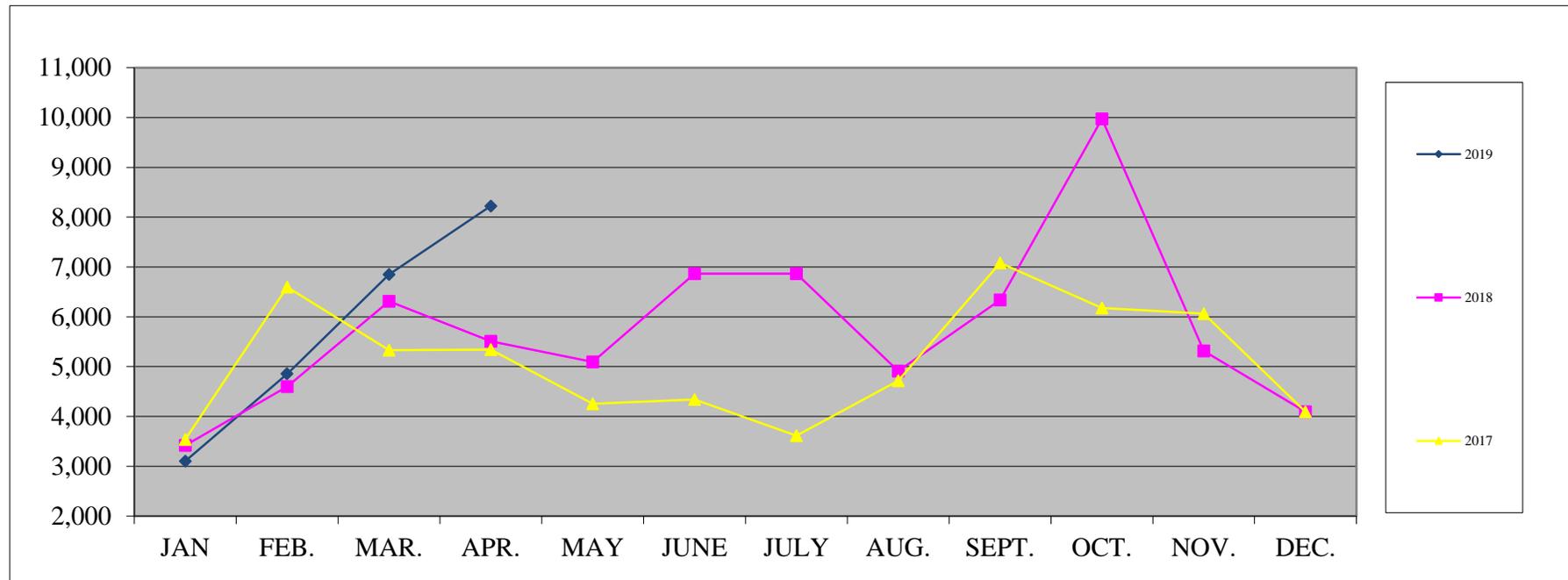
April, 2019	1,548 Passengers
April, 2018	783 Passengers
January 2019 - April 2019	5,901 Passengers
January 2018 - April 2018	2,282 Passengers
January 2017 - April 2017	3,551 Passengers

**AIRPORT TRAFFIC RECORD
2018 - 2019**

	ITINERANT					LOCAL			Total Operations
	AC	AT	GA	MI	Total Itinerant	Civil	Military	Total Local	
2019									
January, 19	61	819	600	258	1,738	992	372	1,364	3,102
February, 19	104	1,553	555	211	2,423	2,232	197	2,429	4,852
March, 19	115	1,765	790	147	2,817	3,811	220	4,031	6,848
April, 19	104	2,112	966	232	3,414	4,608	203	4,811	8,225
May, 19									
June, 19									
July, 19									
August, 19									
September, 19									
October, 19									
November, 19									
December, 19									
Totals January - April	384	6,249	2,911	848	10,392	11,643	992	12,635	23,027
2018									
January, 18	0	1,068	587	205	1,860	1,390	168	1,558	3,418
February, 18	17	1,282	541	316	2,156	2,103	342	2,445	4,601
March, 18	2	1,413	840	462	2,717	2,976	619	3,595	6,312
April, 18	6	1,469	670	284	2,429	2,666	415	3,081	5,510
May, 18									
June, 18									
July, 18									
August, 18									
September, 18									
October, 18									
November, 18									
December, 18									
Totals January - April	25	5,232	2,638	1,267	9,162	9,135	1,544	10,679	19,841
Difference	-25	-5,232	-2,638	-1,267	-9,162	-9,135	-1,544	-10,679	-19,841
YTD % Change	-100%	-100%	-100%	-100%	-100%	-100%	-100%	-100%	-100%
Legend:	AC: Air Carrier			AT: Air Taxi					
	GA: General Aviation			MI: Military					

AIR TRAFFIC

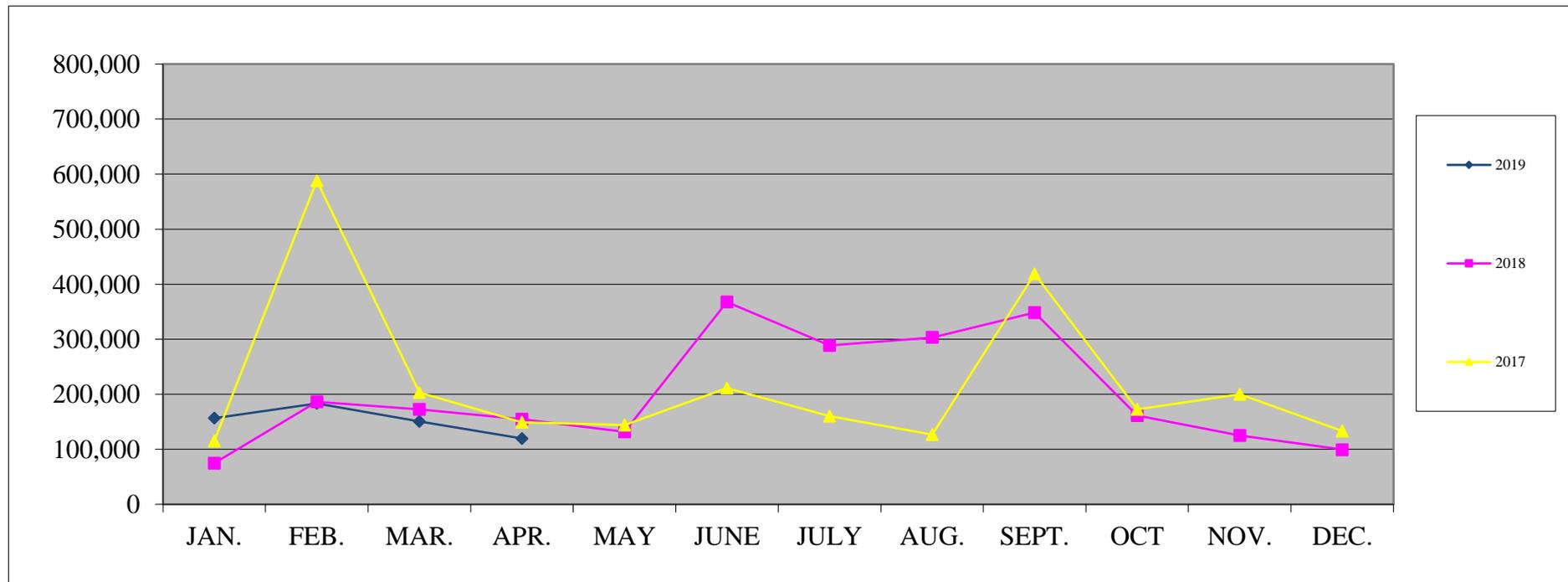
	<u>JAN</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT.</u>	<u>NOV.</u>	<u>DEC.</u>	<u>TOTAL</u>
2019	3,102	4,852	6,848	8,225									23,027
2018	3,418	4,601	6,312	5,510	5,094	6,865	6,865	4,910	6,336	9,974	5,317	4,091	69,293
2017	3,539	6,598	5,329	5,340	4,253	4,338	3,613	4,717	7,081	6,177	6,062	4,094	61,141
2016	4,422	7,789	7,962	7,312	6,898	8,011	5,877	4,789	7,593	6,052	5,458	4,948	77,111
2015	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
2014	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
2013	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
2012	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
2011	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
2010	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
2009	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



FUEL FLOWAGE

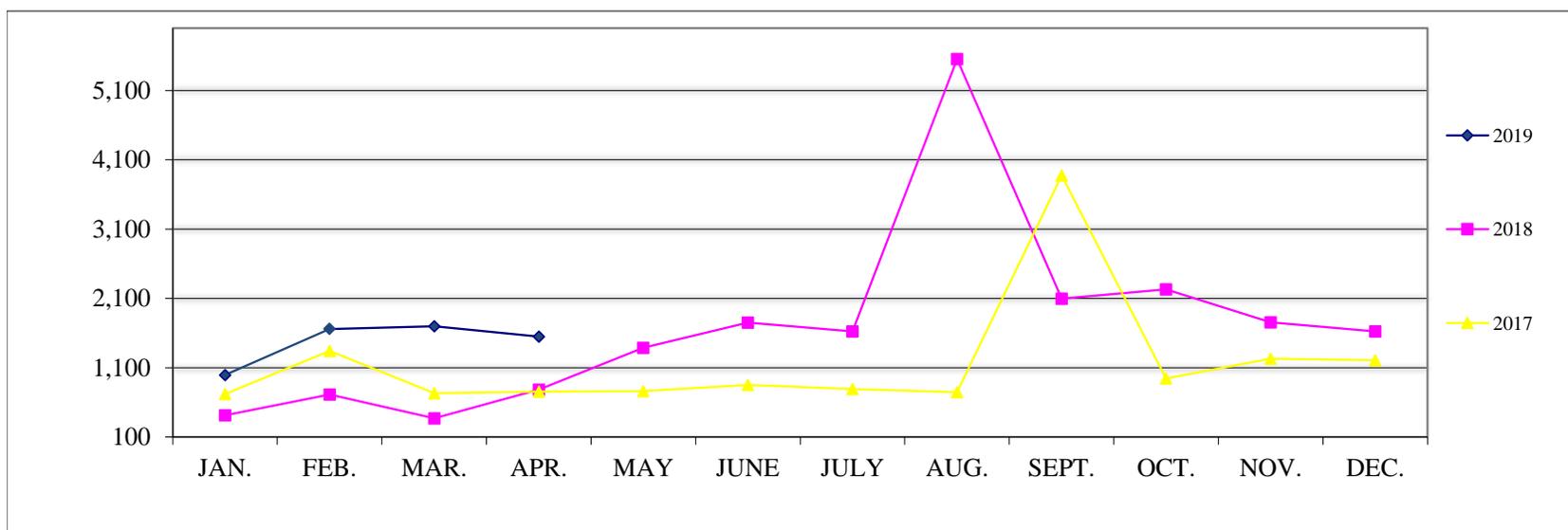
Gallons of Fuel Sold at SLN

	<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>
2019	156,531	183,334	150,881	119,745									610,491
2018	74,807	186,507	172,561	154,513	131,941	367,663	288,977	303,273	348,454	161,563	125,129	99,437	2,414,825
2017	115,075	588,072	203,387	149,134	143,801	211,351	160,134	126,751	418,616	172,614	200,050	133,173	2,622,158
2016	80,221	136,763	130,990	94,673	153,410	132,964	208,846	375,330	137,906	126,983	100,764	182,062	1,860,912
2015	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
2014	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
2013	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
2012	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
2011	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
2010	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
2009	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



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>
2019	996	1,659	1,698	1,548										5,901
2018	414	715	370	783	1,387	1,751	1,623	5,553	2,095	2,230	1,756	1,622		20,299
2017	720	1,344	731	756	761	852	793	746	3,874	946	1,229	1,207	-109	13,850
2016	36	0	0	0	0	104	372	910	637	558	574	692	84	3,967
2015	528	107	4,550	531	122	88	77	79	61	3,574	592	80	-310	10,079
2014	145	109	140	135	175	403	282	223	178	431	157	178	-158	2,398
2013	166	191	205	214	243	218	202	205	161	178	212	243	391	2,829
2012	237	249	247	216	287	213	174	198	151	187	229	335	803	3,526
2011	146	156	205	181	254	258	261	234	225	287	264	234	152	2,857
2010	81	97	139	116	668	166	162	154	178	436	234	510	203	3,144
2009	224	227	275	223	232	210	225	242	439	190	223	129	29	2,868



**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 April 30, 2019

05/09/2019

	<u>Apr 30, 19</u>	<u>Mar 31, 19</u>	<u>\$ Change</u>	<u>Apr 30, 18</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS						
Current Assets						
Checking/Savings						
Cash in Bank-Bond Funds	0	0	0	1,305,081	-1,305,081	-100%
Cash in bank-Operating Funds	160,614	43,126	117,488	64,038	96,576	151%
Cash in Bank - Mill Levy	717,425	717,369	56	796,159	-78,734	-10%
Total Checking/Savings	1 878,039	760,495	117,544	2,165,278	-1,287,239	-59%
Accounts Receivable						
Accounts Receivable	2 72,163	99,539	-27,376	113,191	-41,028	-36%
Total Accounts Receivable	72,163	99,539	-27,376	113,191	-41,028	-36%
Other Current Assets						
Agri Land Receivable	56,000	56,000	0	55,000	1,000	2%
Mill Levy receivable	1,327,048	1,327,048	0	830,961	496,087	60%
Other current assets	178,113	185,156	-7,043	154,641	23,472	15%
Undeposited Funds	945	2,102	-1,157	-1,035	1,980	191%
Total Other Current Assets	1,562,106	1,570,306	-8,200	1,039,567	522,539	50%
Total Current Assets	2,512,308	2,430,340	81,968	3,318,036	-805,728	-24%
Fixed Assets						
Fixed assets at cost	88,451,404	88,448,910	2,494	86,464,986	1,986,418	2%
Less accumulated depreciation	-45,420,390	-45,191,060	-229,330	-42,703,870	-2,716,520	-6%
Total Fixed Assets	43,031,014	43,257,850	-226,836	43,761,116	-730,102	-2%
Other Assets						
Deferred Outflow of Resources	1,496,655	1,496,655	0	1,496,655	0	0%
Total Other Assets	1,496,655	1,496,655	0	1,496,655	0	0%
TOTAL ASSETS	<u>47,039,977</u>	<u>47,184,845</u>	<u>-144,868</u>	<u>48,575,807</u>	<u>-1,535,830</u>	<u>-3%</u>
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
Accounts payable	88,708	121,845	-33,137	674,118	-585,410	-87%
Total Accounts Payable	88,708	121,845	-33,137	674,118	-585,410	-87%
Total Credit Cards	0	1,697	-1,697	-1,403	1,403	100%
Other Current Liabilities						
Accrued debt interest payable	103,827	50,112	53,715	113,511	-9,684	-9%
Debt, current portion	1,969,153	1,969,153	0	1,222,153	747,000	61%
Deferred Agri Land Revenue	37,333	42,000	-4,667	36,667	666	2%
Deferred Mill Levy revenue	1,831,016	2,030,816	-199,800	1,421,573	409,443	29%
Other current liabilities	295,304	191,725	103,579	126,553	168,751	133%
Total Other Current Liabilities	4,236,633	4,283,806	-47,173	2,920,457	1,316,176	45%
Total Current Liabilities	4,325,341	4,407,348	-82,007	3,593,172	732,169	20%
Long Term Liabilities						
Debt - Long Term	21,364,892	21,364,892	0	24,016,722	-2,651,830	-11%
Deferred Inflows of Resources	96,486	96,486	0	96,486	0	0%
Less current portion	3 -1,969,153	-1,969,153	0	-1,222,153	-747,000	-61%
Net Pension Liability	603,456	603,456	0	603,456	0	0%
Security Deposits Returnable	47,410	50,410	-3,000	49,351	-1,941	-4%
Total Long Term Liabilities	20,143,091	20,146,091	-3,000	23,543,862	-3,400,771	-14%
Total Liabilities	24,468,432	24,553,439	-85,007	27,137,034	-2,668,602	-10%
Equity						
Invested in Capital Assets net	21,666,122	21,884,976	-218,854	19,649,666	2,016,456	10%
Net assets, Designated	90,000	90,000	0	90,000	0	0%
Net assets, Unrestricted	463,929	245,075	218,854	2,067,750	-1,603,821	-78%
Net income	351,495	411,355	-59,860	-368,642	720,137	195%
Total Equity	22,571,546	22,631,406	-59,860	21,438,774	1,132,772	5%
TOTAL LIABILITIES & EQUITY	<u>47,039,978</u>	<u>47,184,845</u>	<u>-144,867</u>	<u>48,575,808</u>	<u>-1,535,830</u>	<u>-3%</u>

Salina Airport Authority
Profit & Loss Budget Performance
 April 2019

4:10 PM
 05/09/2019
 Accrual Basis

	<u>Apr 19</u>	<u>Jan - Apr 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense						
Income						
Airfield revenue						
Fuel Flowage Fees	9,388	48,456	66,667	-18,211	73%	200,000
Hangar rent	39,869	227,030	192,102	34,928	118%	576,307
Landing fees	2,352	11,815	8,333	3,482	142%	25,000
Ramp rent	4,269	17,076	16,667	409	102%	50,000
Total Airfield revenue	4 55,878	304,377	283,769	20,608	107%	851,307
Building and land rent						
Agri land rent	4,667	19,212	18,667	545	103%	56,000
Building rents - Long Term						
Short-term leasing	21,718	97,360	70,000	27,360	139%	210,000
Building rents - Long Term - Other	56,696	233,540	305,553	-72,013	76%	916,660
Total Building rents - Long Term	5 78,414	330,900	375,553	-44,653	88%	1,126,660
Land rent						
Basic Land Rent	8,767	35,195	33,710	1,485	104%	101,131
Property tax - tenant share	10,325	41,300	41,300	0	100%	123,899
Total Land rent	19,092	76,495	75,010	1,485	102%	225,030
Tank rent	1,128	4,512	3,990	522	113%	11,970
Total Building and land rent	103,301	431,119	473,220	-42,101	91%	1,419,660
Other revenue						
Airport Marketing	6,629	12,662	36,667	-24,005	35%	110,000
Commissions	0	5,168	11,667	-6,499	44%	35,000
Other income	374	14,249	26,667	-12,418	53%	80,000
Total Other revenue	6 7,003	32,079	75,001	-42,922	43%	225,000
Total Income	166,182	767,575	831,990	-64,415	92%	2,495,967
Gross Profit	7 166,182	767,575	831,990	-64,415	92%	2,495,967
Expense						
Administrative expenses						
8 A/E, consultants, brokers	4,608	18,174	7,000	11,174	260%	21,000
Airport promotion	14,983	52,517	64,983	-12,466	81%	194,950
9 Bad Debt Expense	-3,556	10,321	5,000	5,321	206%	15,000
Computer/Network Admin.	93	6,119	6,381	-262	96%	19,143
Dues and subscriptions	1,429	7,236	8,333	-1,097	87%	25,000
Employee retirement	6,207	25,250	27,562	-2,312	92%	82,685
FICA and medicare tax expense	4,755	19,152	21,096	-1,944	91%	63,289
10 Industrial development	8,750	17,321	14,167	3,154	122%	42,500
Insurance , property	15,133	54,146	58,333	-4,187	93%	175,000
Insurance, medical	16,807	66,688	75,000	-8,312	89%	225,000
Kansas unemployment tax	0	188	333	-145	56%	1,000
Legal and accounting	7,089	12,838	10,833	2,005	119%	32,500
Office salaries	36,212	144,025	165,927	-21,902	87%	497,780
Office Supplies	337	2,624	2,000	624	131%	6,000
Other administrative expense	488	2,867	3,625	-758	79%	10,875
Postage	29	657	1,000	-343	66%	3,000
Property tax expense	13,552	54,208	54,208	0	100%	162,625
Special Events	120	120	333	-213	36%	1,000
Telephone	1,571	6,342	6,125	217	104%	18,375
Training	250	250	2,333	-2,083	11%	7,000
Travel and meetings	284	1,364	4,000	-2,636	34%	12,000
11 Total Administrative expenses	129,141	502,407	538,572	-36,165	93%	1,615,722

	<u>Apr 19</u>	<u>Jan - Apr 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Maintenance expenses						
12 Airfield maintenance	1,893	13,444	10,300	3,144	131%	30,900
Airport Security	130	855	1,333	-478	64%	4,000
13 Building maintenance	10,332	32,921	16,550	16,371	199%	49,650
Equipment fuel and repairs	5,618	30,075	30,000	75	100%	90,000
Fire Services	0	42	6,333	-6,291	1%	19,000
14 Grounds maintenance	4,259	4,810	1,500	3,310	321%	4,500
Maintenance salaries	27,190	111,090	121,650	-10,560	91%	364,950
Other maintenance expenses	872	3,856	6,667	-2,811	58%	20,000
15 Snow removal expense	0	20,444	6,667	13,777	307%	20,000
16 Utilities	19,184	101,940	80,000	21,940	127%	240,000
Total Maintenance expenses	69,478	319,477	281,000	38,477	114%	843,000
17 Total Expense	198,619	821,884	819,572	2,312	100%	2,458,722
18 Net Ordinary Income	-32,437	-54,309	12,418	-66,727	-437%	37,245
Other Income/Expense						
Other Income						
Capital contributed	0	681,823	264,156	417,667	258%	792,469
19 Gain on sale of assets	55,120	55,120	8,000	47,120	689%	24,000
Interest income						
Interest income on deposits	57	188	180	8	104%	540
Total Interest income	57	188	180	8	104%	540
Mill levy income	199,800	800,206	799,201	1,005	100%	2,397,603
Total Other Income	254,977	1,537,337	1,071,537	465,800	143%	3,214,612
Other Expense						
Debt interest expense net						
Bond issue cost	103	103	6,570	-6,467	2%	19,710
Interest Expense on Debt	53,715	214,858	214,858	0	100%	644,575
Total Debt interest expense net	53,818	214,961	221,428	-6,467	97%	664,285
Depreciation expense	229,330	917,320	917,320	0	100%	2,751,960
Total Other Expense	283,148	1,132,281	1,138,748	-6,467	99%	3,416,245
Net Other Income	-28,171	405,056	-67,211	472,267	-603%	-201,633
Net Income	-60,608	350,747	-54,793	405,540	-640%	-164,388

Salina Airport Authority
Profit & Loss Prev Year Comparison
 January through April 2019

4:21 PM
 05/09/2019
 Accrual Basis

	Jan - Apr 19	Jan - Apr 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
Airfield revenue				
Fuel Flowage Fees	48,455.99	49,095.22	-639.23	-1.3%
Hangar rent	227,029.97	147,836.05	79,193.92	53.57%
Landing fees	11,815.35	5,327.24	6,488.11	121.79%
Ramp rent	17,076.00	14,456.00	2,620.00	18.12%
Total Airfield revenue	304,377.31	216,714.51	87,662.80	40.45%
Beech Bankruptcy Distributions	0.00	0.00	0.00	0.0%
Building and land rent				
Agri land rent	19,211.68	18,833.32	378.36	2.01%
Building rents - Long Term				
Short-term leasing	97,360.00	105,851.82	-8,491.82	-8.02%
Building rents - Long Term - Other	233,539.80	261,180.10	-27,640.30	-10.58%
Total Building rents - Long Term	330,899.80	367,031.92	-36,132.12	-9.84%
Land rent				
Basic Land Rent	35,194.77	33,633.18	1,561.59	4.64%
Property tax - tenant share	41,299.68	40,075.00	1,224.68	3.06%
Land rent - Other	750.00	0.00	750.00	100.0%
Total Land rent	77,244.45	73,708.18	3,536.27	4.8%
Tank rent	4,512.00	3,612.00	900.00	24.92%
Total Building and land rent	431,867.93	463,185.42	-31,317.49	-6.76%
Other revenue				
Airport Marketing	12,662.36	35,735.50	-23,073.14	-64.57%
Commissions	5,168.14	6,350.96	-1,182.82	-18.62%
Other income	14,249.06	25,393.47	-11,144.41	-43.89%
Total Other revenue	32,079.56	67,479.93	-35,400.37	-52.46%
Total Income	768,324.80	747,379.86	20,944.94	2.8%
20 Gross Profit	768,324.80	747,379.86	20,944.94	2.8%
Expense				
Administrative expenses				
A/E, consultants, brokers	18,174.00	16,072.25	2,101.75	13.08%
Airport promotion	52,517.01	56,390.27	-3,873.26	-6.87%
Bad Debt Expense	10,321.37	2,480.00	7,841.37	316.18%
Computer/Network Admin.	6,118.72	4,667.89	1,450.83	31.08%
Dues and subscriptions	7,236.45	8,342.82	-1,106.37	-13.26%
Employee retirement	25,250.47	22,412.59	2,837.88	12.66%
FICA and medicare tax expense	19,152.28	17,868.23	1,284.05	7.19%
Industrial development	17,321.43	25,000.00	-7,678.57	-30.71%
Insurance , property	54,146.05	35,731.09	18,414.96	51.54%
Insurance, medical	66,687.96	70,026.31	-3,338.35	-4.77%
Kansas unemployment tax	188.20	175.91	12.29	6.99%
Legal and accounting	12,837.60	6,433.40	6,404.20	99.55%
Office salaries	144,024.91	142,532.67	1,492.24	1.05%
Office Supplies	2,624.29	5,554.76	-2,930.47	-52.76%
Other administrative expense				
Merchant Processing Fees	1,156.66	629.96	526.70	83.61%
Other administrative expense - Other	1,710.18	1,752.49	-42.31	-2.41%
Total Other administrative expense	2,866.84	2,382.45	484.39	20.33%
Postage	657.42	1,596.25	-938.83	-58.82%
Property tax expense	54,208.32	48,333.32	5,875.00	12.16%
Special Events	120.00	0.00	120.00	100.0%
Telephone	6,341.75	5,949.01	392.74	6.6%
Training	250.00	500.00	-250.00	-50.0%
Travel and meetings	1,363.60	1,551.44	-187.84	-12.11%
Total Administrative expenses	502,408.67	474,000.66	28,408.01	5.99%

	Jan - Apr 19	Jan - Apr 18	\$ Change	% Change
Maintenance expenses				
Airfield maintenance	13,444.20	9,240.38	4,203.82	45.49%
Airport Security	854.88	1,308.44	-453.56	-34.66%
Building maintenance	32,921.13	29,961.09	2,960.04	9.88%
Equipment fuel and repairs	30,074.55	20,991.21	9,083.34	43.27%
Fire Services	41.80	499.69	-457.89	-91.64%
Grounds maintenance	4,810.48	596.98	4,213.50	705.8%
Maintenance salaries	111,090.10	98,326.70	12,763.40	12.98%
Other maintenance expenses	3,856.41	3,705.84	150.57	4.06%
Snow removal expense	20,443.71	3,438.86	17,004.85	494.49%
Utilities	101,939.71	106,413.93	-4,474.22	-4.21%
Total Maintenance expenses	319,476.97	274,483.12	44,993.85	16.39%
Uncategorized Expenses	0.00	0.00	0.00	0.0%
21 Total Expense	821,885.64	748,483.78	73,401.86	9.81%
22 Net Ordinary Income	-53,560.84	-1,103.92	-52,456.92	-4,751.88%
Other Income/Expense				
Other Income				
23 Capital contributed	681,823.00	68,417.25	613,405.75	896.57%
Gain on sale of assets	55,120.00	0.00	55,120.00	100.0%
Interest income				
Interest income on deposits	188.35	1,817.68	-1,629.33	-89.64%
Total Interest income	188.35	1,817.68	-1,629.33	-89.64%
Mill levy income	800,205.68	710,786.68	89,419.00	12.58%
Total Other Income	1,537,337.03	781,021.61	756,315.42	96.84%
Other Expense				
Debt interest expense net				
Bond issue cost	102.60	0.00	102.60	100.0%
Interest Expense on Debt	214,858.32	248,959.68	-34,101.36	-13.7%
Total Debt interest expense net	214,960.92	248,959.68	-33,998.76	-13.66%
Depreciation expense	917,320.00	899,600.00	17,720.00	1.97%
Total Other Expense	1,132,280.92	1,148,559.68	-16,278.76	-1.42%
Net Other Income	405,056.11	-367,538.07	772,594.18	210.21%
Net Income	351,495.27	-368,641.99	720,137.26	195.35%

Salina Airport Authority
Capital Additions Budget vs. Actual
As of April 30, 2019

3:14 PM
05/09/2019
Accrual Basis

	<u>Apr 19</u>	<u>Jan - Apr 19</u>	<u>Annual Budget</u>	<u>+/- Annual Budget</u>	<u>% of Annual Budget</u>
ASSETS					
Fixed Assets					
Fixed assets at cost					
Airfield					
AIP-39 ARFF Vehicle Acquisition		780,870	703,521	77,349	111%
AIP-40 Terminal Master Plan		2,600	200,000	-197,400	1%
Total Airfield	<u>0</u>	<u>783,470</u>	<u>903,521</u>	<u>-120,051</u>	<u>87%</u>
²⁴ Buildings & Improvements					
Building improvements	<u>1,685</u>	<u>37,269</u>	<u>20,000</u>	<u>17,269</u>	<u>186%</u>
Total Buildings & Improvements	<u>1,685</u>	<u>37,269</u>	<u>20,000</u>	<u>17,269</u>	<u>186%</u>
Equipment					
Communications equipment	0	0	5,000	-5,000	0%
Computer equipment		1,703	2,500	-797	68%
Shop equipment	<u>491</u>	<u>15,127</u>	<u>0</u>	<u>15,127</u>	<u>100%</u>
Total Equipment	<u>491</u>	<u>16,830</u>	<u>7,500</u>	<u>9,330</u>	<u>224%</u>
Land					
Airport Indust. Cent. Imps.		1,070	10,000	-8,930	11%
Environmental					
Environmental - SAFB	<u>735</u>	<u>32,426</u>	<u>30,000</u>	<u>2,426</u>	<u>108%</u>
Total Environmental	<u>735</u>	<u>32,426</u>	<u>30,000</u>	<u>2,426</u>	<u>108%</u>
Rail Spur Imps.	<u>0</u>	<u>0</u>	<u>10,000</u>	<u>-10,000</u>	<u>0%</u>
Total Land	<u>735</u>	<u>33,496</u>	<u>50,000</u>	<u>-16,504</u>	<u>67%</u>
Total Fixed assets at cost	<u>2,911</u>	<u>871,065</u>	<u>981,021</u>	<u>-109,956</u>	<u>89%</u>

Salina Airport Authority
Significant Capital Expenditures Detail
April 2019

Type	Date	Name	Memo	Amount	Balance
Fixed assets at cost					
Buildings & Improvements					
Building Improvements					
Bldg. Imps. Other					
Bill	04/29/2019	Innovative Flooring	H409 lobby - tile flooring	1,685.16	1,685.16
		Total Bldg. Imps. Other		1,685.16	1,685.16
		Total Building improvements		1,685.16	1,685.16
		Total Buildings & Improvements		1,685.16	1,685.16
Equipment					
Shop equipment					
Bill	04/03/2019	MHC Kenworth, Inc.	Snow Plow 4 Repairs	490.66	490.66
		Total Shop equipment		490.66	490.66
		Total Equipment		490.66	490.66
Land					
Environmental					
Environmental - SAFB					
Bill	04/30/2019	Clark, Mize & Linville	Env. legal fees -April 2019	735.30	735.30
		Total Environmental - SAFB		735.30	735.30
		Total Environmental		735.30	735.30
		Total Land		735.30	735.30
		Total Fixed assets at cost		2,911.12	2,911.12
TOTAL				2,911.12	2,911.12

SALINA AIRPORT AUTHORITY

2020 Budget Timeline

CALENDAR OF EVENTS																																																												
MAY	15	8:00 AM	SAA Board Meeting Resolution declaring intent to levy up to 1 mill for matching grants	<table border="1" style="font-size: 8px; border-collapse: collapse; width: 100%;"> <tr><th colspan="7">May</th></tr> <tr><th>Su</th><th>M</th><th>Tu</th><th>W</th><th>Th</th><th>F</th><th>Sa</th></tr> <tr><td></td><td></td><td></td><td>1</td><td>2</td><td>3</td><td>4</td></tr> <tr><td>5</td><td>6</td><td>7</td><td>8</td><td>9</td><td>10</td><td>11</td></tr> <tr><td>12</td><td>13</td><td>14</td><td>15</td><td>16</td><td>17</td><td>18</td></tr> <tr><td>19</td><td>20</td><td>21</td><td>22</td><td>23</td><td>24</td><td>25</td></tr> <tr><td>26</td><td>27</td><td>28</td><td>29</td><td>30</td><td>31</td><td></td></tr> </table>	May							Su	M	Tu	W	Th	F	Sa				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								
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19	20	21	22	23	24	25																																																						
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	22		SAA publishes notice of intent to levy up to one mill (KSA 27-322 (b)) - <i>1st Publication</i>																																																									
JUN	2		SAA publishes notice of intent to levy up to one mill (KSA 27-322 (b)) - <i>2nd Publication</i>	<table border="1" style="font-size: 8px; border-collapse: collapse; width: 100%;"> <tr><th colspan="7">June</th></tr> <tr><th>Su</th><th>M</th><th>Tu</th><th>W</th><th>Th</th><th>F</th><th>Sa</th></tr> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td>1</td></tr> <tr><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td><td>8</td></tr> <tr><td>9</td><td>10</td><td>11</td><td>12</td><td>13</td><td>14</td><td>15</td></tr> <tr><td>16</td><td>17</td><td>18</td><td>19</td><td>20</td><td>21</td><td>22</td></tr> <tr><td>23</td><td>24</td><td>25</td><td>26</td><td>27</td><td>28</td><td>29</td></tr> <tr><td>30</td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table>	June							Su	M	Tu	W	Th	F	Sa							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						
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AUG	21	8:00 AM	SAA Board Meeting 2019 Mill Levy Resolution (fund 2020 Budget)	<table border="1" style="font-size: 8px; border-collapse: collapse; width: 100%;"> <tr><th colspan="7">August</th></tr> <tr><th>Su</th><th>M</th><th>Tu</th><th>W</th><th>Th</th><th>F</th><th>Sa</th></tr> <tr><td></td><td></td><td></td><td></td><td>1</td><td>2</td><td>3</td></tr> <tr><td>4</td><td>5</td><td>6</td><td>7</td><td>8</td><td>9</td><td>10</td></tr> <tr><td>11</td><td>12</td><td>13</td><td>14</td><td>15</td><td>16</td><td>17</td></tr> <tr><td>18</td><td>19</td><td>20</td><td>21</td><td>22</td><td>23</td><td>24</td></tr> <tr><td>25</td><td>26</td><td>27</td><td>28</td><td>29</td><td>30</td><td>31</td></tr> </table>	August							Su	M	Tu	W	Th	F	Sa					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							
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SEP	4	4:00 PM	SAA Board Study Session 2020 Operating Plan & Goals Review Mission Statement	<table border="1" style="font-size: 8px; border-collapse: collapse; width: 100%;"> <tr><th colspan="7">September</th></tr> <tr><th>Su</th><th>M</th><th>Tu</th><th>W</th><th>Th</th><th>F</th><th>Sa</th></tr> <tr><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td></tr> <tr><td>8</td><td>9</td><td>10</td><td>11</td><td>12</td><td>13</td><td>14</td></tr> <tr><td>15</td><td>16</td><td>17</td><td>18</td><td>19</td><td>20</td><td>21</td></tr> <tr><td>22</td><td>23</td><td>24</td><td>25</td><td>26</td><td>27</td><td>28</td></tr> <tr><td>29</td><td>30</td><td></td><td></td><td></td><td></td><td></td></tr> </table>	September							Su	M	Tu	W	Th	F	Sa	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												
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OCT	16	8:00 AM	SAA Board Meeting 2020 Operating Expense Projections Review of updated Rates & Charges	<table border="1" style="font-size: 8px; border-collapse: collapse; width: 100%;"> <tr><th colspan="7">October</th></tr> <tr><th>Su</th><th>M</th><th>Tu</th><th>W</th><th>Th</th><th>F</th><th>Sa</th></tr> <tr><td></td><td></td><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td></tr> <tr><td>6</td><td>7</td><td>8</td><td>9</td><td>10</td><td>11</td><td>12</td></tr> <tr><td>13</td><td>14</td><td>15</td><td>16</td><td>17</td><td>18</td><td>19</td></tr> <tr><td>20</td><td>21</td><td>22</td><td>23</td><td>24</td><td>25</td><td>26</td></tr> <tr><td>27</td><td>28</td><td>29</td><td>30</td><td>31</td><td></td><td></td></tr> </table>	October							Su	M	Tu	W	Th	F	Sa			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									
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NOV	6	4:00 PM	SAA Board Study Session Review Draft Budget Report	<table border="1" style="font-size: 8px; border-collapse: collapse; width: 100%;"> <tr><th colspan="7">November</th></tr> <tr><th>Su</th><th>M</th><th>Tu</th><th>W</th><th>Th</th><th>F</th><th>Sa</th></tr> <tr><td></td><td></td><td></td><td></td><td></td><td>1</td><td>2</td></tr> <tr><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td><td>8</td><td>9</td></tr> <tr><td>10</td><td>11</td><td>12</td><td>13</td><td>14</td><td>15</td><td>16</td></tr> <tr><td>17</td><td>18</td><td>19</td><td>20</td><td>21</td><td>22</td><td>23</td></tr> <tr><td>24</td><td>25</td><td>26</td><td>27</td><td>28</td><td>29</td><td>30</td></tr> </table>	November							Su	M	Tu	W	Th	F	Sa						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							
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	20	8:00 AM	SAA Board Meeting Final Budget Approval																																																									

RESOLUTION NUMBER 19-02

A RESOLUTION DECLARING THE INTENT OF THE BOARD OF DIRECTORS OF THE SALINA AIRPORT AUTHORITY TO LEVY A TAX NOT TO EXCEED ONE MILL TO PROVIDE MATCHING FUNDS TO QUALIFY FOR ANY FEDERAL OR STATE GRANT RELATING TO THE DEVELOPMENT, IMPROVEMENT, OPERATION OR MAINTENANCE OF THE PUBLIC AIRPORT NOT OTHERWISE AVAILABLE FROM REVENUES OF THE AIRPORT FACILITY AND DIRECTING THE PUBLICATION OF NOTICE OF THE INTENTION TO MAKE SUCH ADDITIONAL LEVY.

BE IT RESOLVED by the Board of Directors of the Salina Airport Authority (the "Authority"):

1. Pursuant to K.S.A. 27-322(b), if the Authority is required to provide matching funds to qualify for any federal or state grant relating to the development, improvement, operation or maintenance of the public airport, and such funds are not otherwise available from revenues of the airport facility ("Matching Funds"), the Authority may levy a tax not to exceed one mill upon each dollar of the assessed tangible valuation of the property of the city.

2. In anticipation of the requirement to provide Matching Funds, the Board of Directors declares its intent to levy for that purpose a tax not to exceed one mill upon each dollar of the assessed tangible valuation of the property of the city.

3. As required by K.S.A. 27-322(b), the Board of Directors directs Salina Airport Authority staff to cause the following notice of its intent to be published in the *Salina Journal* once each week for two consecutive weeks:

NOTICE (K.S.A. 27-322(b))

The Board of Directors of the Salina Airport Authority intends pursuant to K.S.A. 27-322(b) to levy a tax not to exceed one mill upon each dollar of the assessed tangible valuation of the property of the city for when the Authority is required to provide matching funds to qualify for any federal or state grant relating to the development, improvement, operation or maintenance of the public airport, and such funds are not otherwise available from revenues of the airport facility.

This notice shall be published once each week for two consecutive weeks. If within 30 days next following the last publication of this notice a petition signed by not less than 5% of the qualified electors of the city requesting an election on the question of levying the additional mill authorized by K.S.A. 27-322(b) is filed with the City Clerk, an election on the question shall be noticed, called and held in the manner prescribed under the general bond law. If a majority of the qualified electors of the city voting at such election vote "no" on the question of levying the additional mill, no levy shall be made under this subsection.

Salina Airport Authority
Kent D. Buer, Board Chair

4. This resolution shall be in full force and effect following its adoption this 15th day of May 2019.

Alan Eichelberger, Board Vice Chair

ATTEST:

Kristin Gunn, Board Secretary

RESOLUTION NO. 19-03

A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION BONDS, SERIES 2019-A, OF THE SALINA AIRPORT AUTHORITY (SALINA, KANSAS).

WHEREAS, Salina Airport Authority (Salina, Kansas) (the “Issuer”), has previously authorized certain internal improvements described as follows (the “Improvements”):

<u>Project Description</u>	<u>Resolution No.</u>	<u>Authority</u>	<u>Amount</u>
Capital Improvements at the Salina Regional Airport and Airport Industrial Center ; and	16-04	K.S.A. 27-315 to 27-326 inclusive	\$648,220

WHEREAS, the Issuer desires to issue its general obligation bonds in order to permanently finance the costs of such Improvements and to retire the following temporary notes of the Issuer, which were issued to temporarily finance a portion of the costs of the Improvements (the “Notes”):

<u>Series</u>	<u>Dated Date</u>	<u>Maturity Date</u>	<u>Original Amount</u>	<u>Redemption Amount</u>	<u>Redemption Date</u>
2016-1 ; and	September 15, 2016	September 1, 2019	\$657,000	\$657,000	August 1, 2019

WHEREAS, the Issuer proposes to issue its general obligation bonds to pay a portion of the costs of the Improvements and to retire the Notes; and

WHEREAS, the Issuer has selected the firm of George K. Baum & Company, Kansas City, Missouri (the “Financial Advisor”), as Financial Advisor for one or more series of general obligation bonds of the Issuer to be issued in order to provide funds to permanently finance the Improvements and to retire the Notes; and

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

WHEREAS, the Issuer desires to authorize the Financial Advisor, in conjunction with the Issuer’s staff, and Gilmore & Bell, P.C., Kansas City, Missouri, the Issuer’s bond counsel (“Bond Counsel”), to proceed with all preliminary actions necessary to sell said general obligation bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE SALINA AIRPORT AUTHORITY (SALINA, KANSAS) AS FOLLOWS:

Section 1. The Financial Advisor, in conjunction with the Issuer’s staff is hereby authorized to proceed with the offering for sale of the Issuer’s General Obligation Bonds, Series 2019-A (the “Bonds”). The Bonds shall be sold, subject to the approving opinion of Bond Counsel, on a negotiated basis to a purchaser or purchasers (collectively the “Purchaser”) to be designated by the Chairman, the Executive Director, Director of Administration and Finance or other officers and representatives of the Issuer and Financial Advisor, after evaluating proposals submitted by prospective purchasers based on a request for proposals prepared by the Financial Advisor. The timing of offering for sale, the pricing, the determination of the structuring and repayment terms of the Bonds and the selection of various other professionals necessary to complete the issuance of the Bonds, shall be determined by the Chairman,

Executive Director, Director of Administration and Finance, or other officers and representatives of the Issuer, in consultation with the Financial Advisor and Bond Counsel.

The confirmation of the sale of the Bonds shall be subject to the execution of a bond purchase agreement between the Purchaser and the Issuer (the “Bond Purchase Agreement”) in a form approved by Bond Counsel, the adoption of a resolution by the Governing Body authorizing the issuance of the Bonds and the execution of various documents necessary to deliver the Bonds.

Section 2. The Chairman, Executive Director, Director of Administration and Finance or other officers and representatives of the Issuer, the Financial Advisor, the Purchaser 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; and (b) make provision for payment and/or redemption of the Notes from proceeds of the Bonds.

Section 3. The Chairman, Executive Director, Director of Administration and Finance or other officers and representatives of the Issuer 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 A*.

Section 4. This Resolution shall be in full force and effect from and after its adoption.

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ADOPTED by governing body of the Authority on May 15, 2019.

(SEAL)

Chairman

ATTEST:

Secretary

EXHIBIT A
ENGAGEMENT LETTER

**FIDUCIARY ENGAGEMENT AGREEMENT
FOR
MUNICIPAL ADVISORY SERVICES**

This Fiduciary Engagement Agreement for Municipal Advisory Services (“Agreement”) is made this 15th day of May, 2019, by and between the Salina Airport Authority (Salina, Kansas) (“Issuer”), and George K. Baum & Company, located at 4801 Main Street, Kansas City, Missouri (“GKB”).

PURPOSE: The Issuer has identified a specific need to provide funds to redeem its outstanding General Obligation Temporary Notes, Series 2016-1 (the “Project”) which may result in the issuance of bonds, notes, refunding bonds and the use of other financial instruments (the “Transaction”). The Issuer deems it in its best interest to engage and retain GKB, an independent registered municipal advisor firm, to provide certain municipal advisory services to the Issuer for or related to the Transaction, preparation of supporting data, bond market information, and assistance in investor negotiations.

CONSIDERATION: Consideration for this Agreement includes the services, compensation, and mutual exchange of promises of the parties specified herein.

SPECIFIC PROVISIONS: The provisions of the above “Purpose” section are material and binding terms of this Agreement.

1. **GKB’s Obligations, Scope of Services and Limitations on Scope of Services.** GKB shall provide the Issuer with the following municipal advisory services for or related to the Transaction, including the analysis of the cost and benefits relative to financing the Project (collectively, the “Scope of Services”), subject to the limitations set forth herein:
 - A. Will work with the Issuer, and others as directed by the Issuer, concerning the legal and financial issues associated with the Transaction.
 - B. Will attend all meetings and be available to the Issuer, and its other agents, for consultation and conference at times and places mutually agreed upon.
 - C. Will assist in the collection of information and the preparation of the documents necessary to accomplish the Transaction including any related contracts, agreements or other documents related to offering securities either for purchase or sale, all of which shall be appropriately executed and satisfactory to the Issuer.
 - D. Will arrange for closing and delivery of any bonds.
 - E. Will provide such other usual and customary financial advisory services for or related to the Transaction as may be requested by Issuer.
 - F. Municipal Securities Rulemaking Board (“MSRB”) Rule G-42 requires that GKB, when acting as Issuer’s municipal advisor, make a reasonable inquiry as to the facts that are relevant to Issuer’s determination whether to proceed with a course of action, or that form the basis for any advice (recommendations) provided by GKB to Issuer regarding any municipal financial product or the issuance of municipal securities. Rule G-42 also requires that GKB undertake a reasonable

investigation to determine that it is not basing any such advice (recommendation) on materially inaccurate or incomplete information. GKB is also required under Rule G-42 to use reasonable diligence to know the essential facts about Issuer and the authority of each person acting on Issuer's behalf.

- G. MSRB Rule G-42 requires that GKB provide Issuer with disclosures of (i) material conflicts of interest, and (ii) of information regarding certain legal events and disciplinary history. Those disclosures are provided in GKB's Municipal Advisory Disclosure Statement delivered to Issuer prior to or together with this Agreement.
 - H. It is expressly understood and agreed that, under this Agreement, GKB is acting as a municipal advisor and fiduciary to the Issuer for or related to the Transaction. GKB retains the right to be engaged by the Issuer on other transactions in a capacity other than as a municipal advisor or fiduciary.
 - I. It is expressly understood and agreed that the Scope of Services is limited solely to the services described in this Agreement.
 - K. Unless otherwise provided in the Scope of Services described above, GKB is not responsible for preparing any preliminary or final official statement, or for certifying as to the accuracy or completeness of any preliminary or final official statement, other than with respect to any information about GKB, in its role as Issuer's municipal advisor, provided by GKB for inclusion in such documents.
 - L. It is expressly understood and agreed that the Scope of Services does not include tax, legal, accounting or engineering advice with respect to the Transaction or in connection with any opinion or certificate rendered by counsel or any other person at closing, and does not include review or advice on any feasibility study.
 - M. The Scope of Services may be changed only by written amendment or supplement to this Agreement. The parties agree to promptly amend or supplement the Scope of Services described above to reflect any material changes or additions to the Scope of Services.
2. **Issuer's Obligations.** The Issuer's obligations shall include the following, subject to the limitations set forth herein:
- A. Retain GKB as its municipal advisor for and related to the Transaction.
 - B. Cooperate with GKB in the proper development of the Transaction and provide all pertinent information needed to allow GKB to (i) fulfill its duties under Rule G-42, (ii) provide the Issuer with informed advice, and (iii) support the desired Transactions on behalf of the Issuer.
 - C. To the extent Issuer seeks to have GKB provide advice with regard to any recommendation made to Issuer by a third party, including but not limited to any underwriter for the Transaction, Issuer agrees that it will provide GKB with written direction to do so, as well as any information Issuer has received from such third party relating to its recommendation.
 - D. Issuer agrees to observe and comply with the limitations on GKB's Scope of Services described above.

- E. Will retain a nationally recognized firm of bond attorneys and utilize the services of the Issuer's attorney.
 - F. Will pay for all costs of legal advice, printed matter, advertising, bond ratings, bond insurance premium, required audits and other professional services.
 - G. Reimburse GKB for all reasonable costs and expenses incurred by GKB that are related to the Transaction, including but not limited to reasonable travel expenses to meet with the Issuer, or rating agencies, if any.
 - F. Pay GKB an advisory fee of \$5,000, at the time of the completion of the Transaction.
3. **Term.** The term of this Agreement shall commence on May 15th, 2019, and shall expire on the completion of the Transaction, except as terminated earlier pursuant to the provisions below.
 4. **Termination.** The Issuer, at its sole discretion, may terminate this Agreement at any time by providing a written notice of termination to GKB. At the termination of this Agreement, the Issuer shall reimburse GKB such reasonable costs and expenses incurred to the date of such termination, which payment shall be in full satisfaction of all claims against the Issuer under this Agreement.
 5. **Additional Transactions.** During the Term of this Agreement, if the Issuer decides to consider or pursue other or additional financing, either for the Project or for other separate projects the Issuer identifies from time-to-time ("Additional Transactions"), the Issuer may engage GKB to act as its investment banker for any of those Additional Transactions. In that event, the parties will execute separate written engagement agreements for each of any such Additional Transactions. Until such a separate additional agreement is in place, the parties understand and agree that GKB will not provide any advice or recommendations to the Issuer regarding any such Additional Transactions.
 6. **Authority.** Each of the undersigned representatives of the respective parties represents and warrants that he or she has full legal authority to execute this Agreement on behalf of that respective party. In addition, the Issuer further represents and warrants that unless the Issuer provides written notice to GKB to the contrary, any officer of the Issuer has the authority (i) to act on behalf of the Issuer, (ii) to request or direct on behalf of the Issuer that GKB take or refrain from taking certain actions within the Scope of Services under this Agreement, and (iii) to sign any documents on behalf of the Issuer.
 7. **Execution.** This Agreement may be executed in multiple counterparts and together such counterparts will be deemed an original.

IN WITNESS WHEREOF, the parties here have executed this Agreement the day and year first above written.

AGREED TO AND ACCEPTED:

GEORGE K. BAUM & COMPANY

By: _____

Printed Name: _____

Fiduciary Engagement Agreement for Municipal Advisory Services

Title: _____

SALINA AIRPORT AUTHORITY

By: _____

Printed Name: _____

Title: _____

\$657,000
(subject to change)
SALINA AIRPORT AUTHORITY
(SALINA, KANSAS)
GENERAL OBLIGATION BONDS
SERIES 2019-A

TERMS SHEET

PRINCIPAL:	\$657,000
MATURITIES:	Annually, September 1, 2020 through September 1, 2029 pursuant to the maturity schedule below
RATE:	Fix Rate, To Be Determined
DATED AND DELIVERY DATE:	On or about July 10, 2019
INTEREST PAYMENTS:	Semiannually on March 1 and September 1, beginning March 1, 2020. Interest calculated on a 30/360 day count basis.
OPTIONAL REDEMPTION:	Callable September 1, 2025 and anytime thereafter, in whole or in part @ 100%, plus accrued interest.
SECURITY:	To be repaid from the Authority's ability to levy unlimited ad valorem property taxes.
PROJECT:	Proceeds from the sale of the Bonds will be used to redeem outstanding temporary notes of the Authority. The temporary notes, along with FAA grants, were used to provide construction period funding for certain taxiway and runway improvements at the Salina Regional Airport.
TYPE:	Fully Registered – Certificated*
FORM AND DENOMINATIONS:	The Authority will prepare registered physical certificates in the principal amount of each maturity of the Bonds, and will deliver the certificates to the purchaser at closing. The Bonds are not issued pursuant to a book-entry only system and any arrangements or expense associated with such delivery will be the sole responsibility of the purchaser.
PAYING AGENT AND BOND REGISTRAR:	Kansas State Treasurer
BOND COUNSEL/FINANCIAL ADVISOR:	Gilmore & Bell/George K. Baum & Company
RATING:	Not Rated
SEC RULE 15C2-12 EXEMPTION:	Because the Bonds are being issued in a principal amount under \$1 million, SEC Rule 15c2-12 is inapplicable to the Bonds. The Authority will not prepare an official statement or undertake to provide continuing disclosure with respect to this issue.
TAX STATUS:	<p>Interest on the Bonds is exempt from federal and state income taxation. [The Authority will designate the Bonds as “qualified tax-exempt obligations”, i.e., “bank qualified” bonds, under Section 265(b)(3) of the Internal Revenue Code.]</p> <p>To establish the “issue price” of the Bonds under applicable federal law governing tax exempt obligations, the Authority will require certifications from the purchaser of the Bonds necessary to establish issue price of the Bonds under the so called “private placement rule” of the applicable federal regulations (Section 1. 148-1(f)(2)). The purchaser(s) will be asked to certify that (i) it is not acting as an “underwriter” with respect to the Bonds, (ii) it has no present intention to sell, reoffer, or otherwise dispose of the Bonds (or any portion of the Bonds or interest on the Bonds), (iii) it has not contracted in writing with any person to have such person participate in the initial sale of the Bonds, and (iv) it has not agreed with the Authority pursuant to a written agreement to sell the Bonds to persons other than the purchaser or a “related party” to the purchaser.</p>

If interested in purchasing the Bonds, please e-mail a complete version of this form to shellis@salair.com and arteberry@gkbaum.com by **no later than noon on Friday May 31st, 2019.**

All costs incurred by the purchaser including but not limited to documentation review, credit analysis, safekeeping and origination, shall be the responsibility of the purchaser and will not be paid by the Authority.

Maturity Schedule

<u>Date</u>	<u>Rate</u>	<u>Principal Amount</u>
9/1/2020	_____	57,000
9/1/2021	_____	60,000
9/1/2022	_____	60,000
9/1/2023	_____	65,000
9/1/2024	_____	65,000
9/1/2025	_____	65,000
9/1/2026	_____	70,000
9/1/2027	_____	70,000
9/1/2028	_____	70,000
9/1/2029	_____	<u>75,000</u>
		500,000

Name of Institution

Authorized Representative

Date

The date of this Term Sheet is May 16, 2019.

Disclaimer: This Term Sheet is intended solely to provide an overview of the structure and purpose of the Bonds. It is not intended nor should it be considered to be completely descriptive of the transaction.