

DATE: June 14, 2021
TO: SAA Board of Directors
FROM: Tim Rogers and Shelli Swanson
SUBJECT: **June 16, 2021 SAA Regular Board Meeting**

Enclosed are items for your review prior to Wednesday's meeting. Please note that the meeting will be held in the **first-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 is also available via the following GoToMeeting link.

<https://global.gotomeeting.com/join/451868845>

Wednesday's meeting will address the following 2021 Airport Authority operating plan priorities.

- Develop and maintain Salina Regional Airport runways, taxiways and aircraft parking areas.
- Finance 2022 Airport and Airport Industrial Center capital improvement projects.
- Scheduled air service development for the residents of Salina, Saline County and North Central Kansas.

Please note the following agenda comments.

Agenda Item #5 – Review of Airport Activity and Financial Reports for the Month Ending May 31, 2021 (Rogers and Swanson)

Airport Activity – Air Traffic (Rogers)

The Salina air traffic control tower (ATCT) recorded 6,570 operations during May 2021 which was a 151% increase as compared to the May 2020 total of 2,614. For the year-to-date, a total of 32,982 operations have occurred at the Salina Airport which is 100% more than the May 2020 YTD total of 16,456.

Airport Activity – Fuel Flowage (Rogers)

The May 2021 fuel flowage came in at 171,289 gallons which was 90% more than the May 2020 total of 90,326 gallons. For the year-to-date, a total of 771,768 gallons has been delivered on the Airport which is 5% more than the 2020 YTD total of 731,622 gallons.

Airport Activity – Passenger Enplanements (Rogers)

During May 2021 SkyWest enplaned 1,674 passengers, which was a 1,494% increase over the May 2020 total of 105 passengers. The May YTD total passenger count was 4,288 which was a 2% decrease over the May 2020 YTD total of 4,375. Passenger enplanements are expected to continue an upward trend during the remainder of CY 2021.

Financial Reports – Comments and Notes (Swanson)

Ending the month of May, total operating income arrived 8% over budget and is tracking nearly 9% ahead and \$92,320 more than the same period in 2020. Both short and long-term leasing activity continues to remain strong, and we are once again seeing revenue in the commission category with the uptick in rental

car leasing activity at the airport.

Administrative expenses ended up 3% under budget at the end of May while maintenance expenses arrived over budget by 31% bringing total operating costs over budget 9% or \$90,311. On a positive note, we reached a positive net income before depreciation of \$10,955 after a couple of deficit months due to the unprecedented hit to natural gas costs back in February of this year.

There were no disbursements from the bond proceed fund account during May.

Financial Reports – May Significant Expenditures/Payables Report Enclosed

Financial Reports – Accounts Receivable Past Due 31 days or more as of June 11, 2021 (Swanson)

<u>Account</u>	<u>Amount</u>	<u>Days</u>	<u>Comments</u>
Shane Brown	\$245	31-60	Storage igloo rental
Kenny's Body Shop	\$289	31-60	Storage igloo rental

Short-term Leasing Activity

On May 4, the SAA executed a one-year lease renewal with Waste Connections of Kansas, Inc., for a 1-acre of ground located at the SAA's equipment yard on Airport Road. Waste Connections is utilizing this area to store empty waste receptacles. This agreement generates \$320 per month or \$3,840 on an annual basis. Waste Connections began leasing this tract in April of 2019 and this represents their second one-year renewal.

On May 15, 2021, the SAA entered into a 17-day lease agreement with Bellawings Jet for the storage of a Global 7500 in Hangar 606. This short-term agreement will generate \$375/day or \$6,375 for the term.

Lastly, in late May, the SAA entered into an agreement with Fort Riley for the leasing of 9,312 sq. ft. in Hangar 509 for a nine-day period. This lease will generate \$5,110 in revenue for leased hangar space and equipment rental.

Agenda Item #6 – Review of FAA and KDOT Airport Improvement Projects Scheduled for Calendar Years 2022 thru 2025 (Rogers and Swanson)

At our June 16 meeting, Shelli and I will summarize the current schedule of airport improvement projects that will be funded by a combination of federal and state grant funds.

Agenda Item #7 – Consideration of SAA Resolution No. 21-03 Declaring the Airport Authority's Intent to Levy a One Mill Tax to Provide Matching Funds for Federal or State Grants. (Rogers and Swanson)

Enclosed is a copy of SAA Resolution No. 21-03. A declaration of intent to levy up to a 1-mill property tax is required by K.S.A. 27-322(b). The declaration of intent does not commit the Airport Authority to a 1-mill tax levy for federal and state matching funds at this time. The declaration of intent allows for public comment before final action by the Airport Authority at our August 18, 2021 board meeting.

Agenda Item #8– Consideration of SAA Resolution No. 21-04 Authorizing the Sale of Taxable General Obligation Bonds (Rogers and Swanson)

Enclosed is a copy of SAA Resolution No. 21-04 which authorizes SAA staff, bond counsel, and financial advisors to proceed with offering for sale taxable general obligation bonds and to proceed with all actions necessary to sell the bonds. The proceeds from the sale of the bonds will be utilized to retire the 2019-1 taxable general obligation temporary notes (\$2,250,000) that funded the improvements to Hangars 959 and 509, currently leased to 1 Vision Aviation and LifeSave Transport, respectively. Also enclosed you

will find the schedule for the 2021-A GO Bond offering and issue sources/uses of funds document.

Agenda Item #9 – Scheduled Air Service Development and Terminal Building Improvements Update (Rogers)

At Wednesday's meeting I will update you on the status of the proposed Transportation Services Agreement with SkyWest Airlines for SLN-IAH service. I will also update you on the preliminary design of the terminal building passenger concourse improvements.

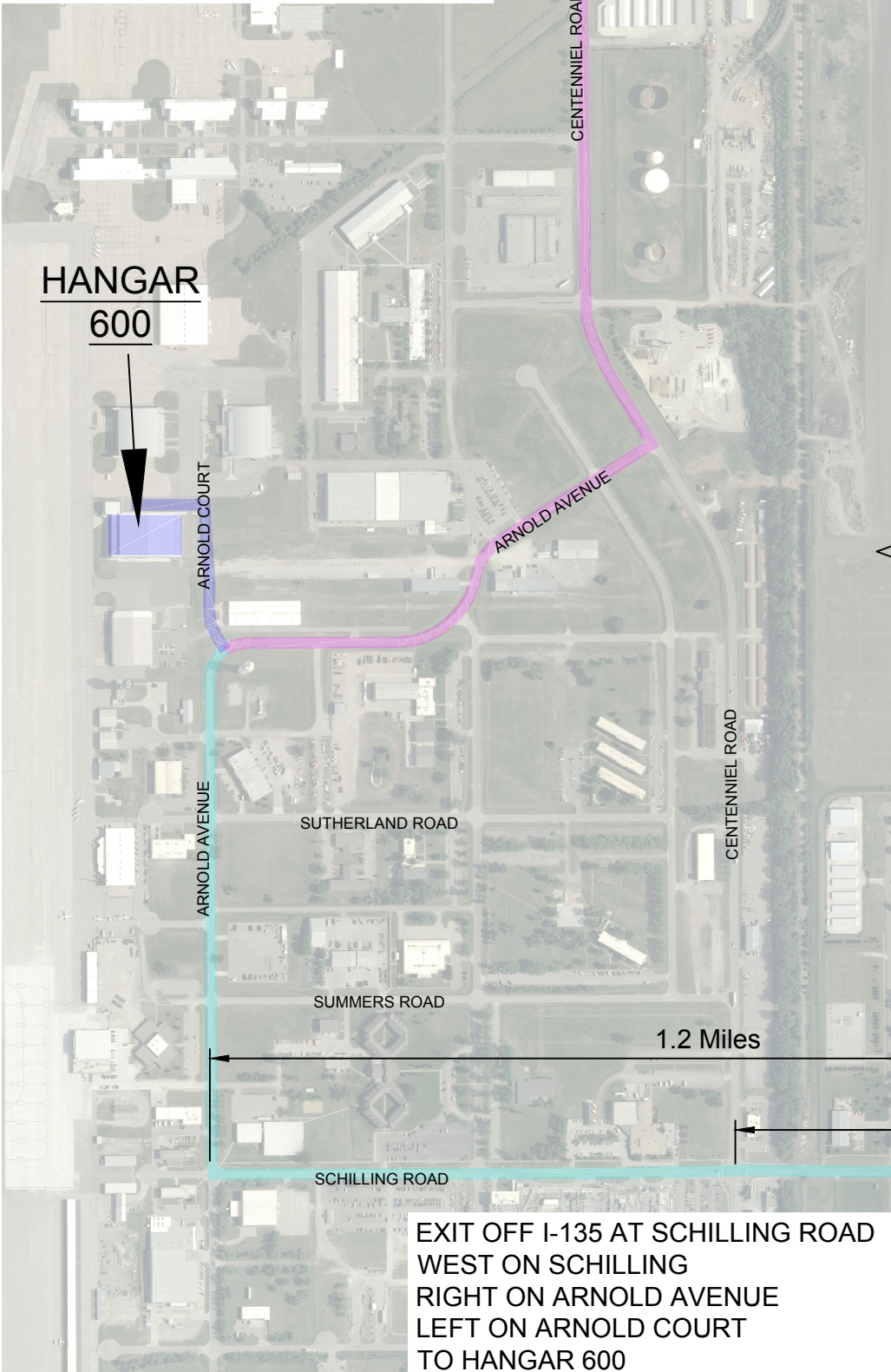
Agenda Item #10 – Review of Airport Authority Bank and Service Fees Paid During Q1, 2021 (Rogers and Swanson)

Staff are completing a summary of bank fees paid for banking services associated with deposits and transactions at Bennington State Bank, First Bank Kansas, Sunflower Bank and UMB. The summary is for the period January 1 to March 31, 2021 (Q1, 2021). The report is based on actual fees and charges paid.

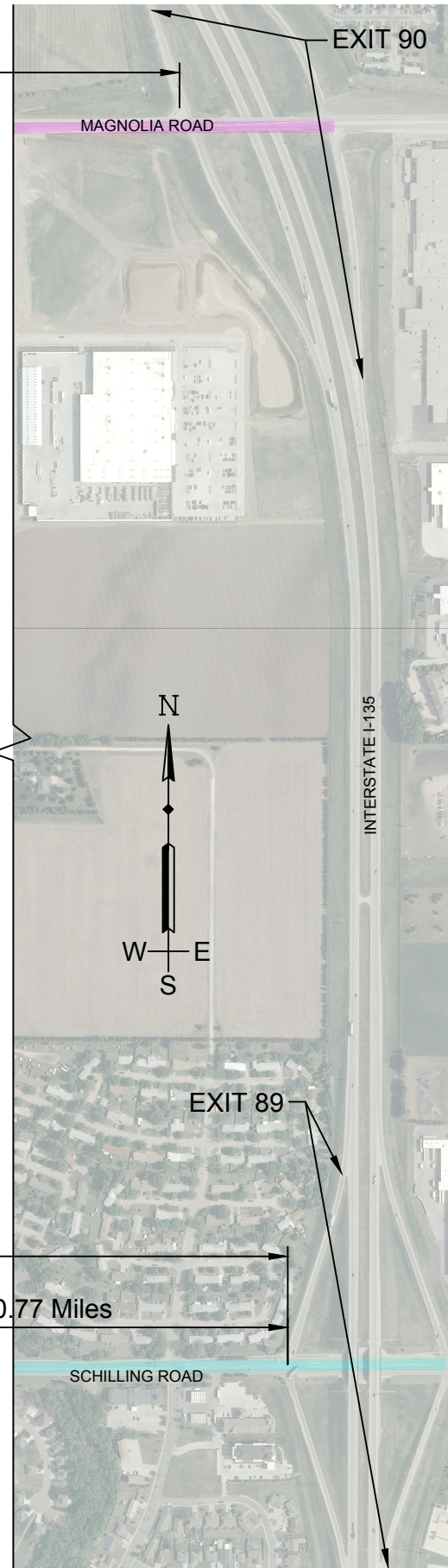
Please contact me if you have any questions or comments.

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, First Floor Conference Room
2720 Arnold Court
Or
Online Via GoToMeeting

June 16, 2021 – 8:00 AM

AGENDA

Action Items

1. Call to order and determine that a quorum is present and confirm that the meeting notice has been published. (Gunn)
2. Recognition of guests. (Gunn)
3. Additions to the agenda and agenda overview. (Rogers)
4. Approval of the minutes of the May 19, 2021, regular board meeting. (Gunn)
5. Review of airport activity and financial reports for the month ending May 31, 2021. (Rogers and Swanson)
6. A review and update of Federal Aviation Administration and Kansas Department of Transportation grant funding for Salina Regional Airport improvement projects. (Rogers and Swanson)
7. Consideration of SAA Resolution No. 21-03 declaring the Salina Airport Authority's intent to levy a one mill tax to provide funds to match federal or state grants relating to the development, improvement, operation, or maintenance of the Salina Regional Airport. (Swanson)
8. Consideration of SAA Resolution No. 21-04 authorizing the sale of taxable general obligation bonds. (Swanson)
9. Scheduled air service development and terminal building improvements update. (Rogers)
10. A review of all bank and service fees paid by the Salina Airport Authority during Q1 2021 (Rogers and Swanson)

Directors' Forum (Gunn)

Visitor's Questions and Comments (Gunn)

Staff Reports (Rogers)

Announcements (Windhorst)

Adjournment (Gunn)



**MINUTES OF THE REGULAR MEETING OF THE BOARD
OF DIRECTORS OF THE SALINA AIRPORT AUTHORITY
MAY 19, 2021
HANGAR 600, ROOM 100**

Call to Order

The meeting was called to order at 8:00 AM by Chair Kristin Gunn. Chair Gunn confirmed that a quorum was present. Business and Communications Manager Kasey Windhorst noted the board meeting notice was published and distributed on Friday, May 14, 2021.

Attendance

Attendance was taken. Chair Gunn, Directors Eichelberger, Roberg and Weisel were present. Executive Director Tim Rogers; Director of Administration and Finance Shelli Swanson; Director of Facilities and Construction Kenny Bieker; Business and Communications Manager Kasey Windhorst; Airport Administration Specialist Jazstyn Moyer; and Attorney Greg Bengtson was in attendance. Mitch Robinson, Salina Community Economic Development Organization; Scott Hillegeist, SLN ATCT; Julie Yager-Zucker, Avflight Salina and Michael Bunn, T-hangar tenant were in attendance as guest.

Additions to the Agenda

Chair Gunn asked if there were any additions to the agenda. Executive Director Rogers stated no additions to the agenda.

Minutes

Chair Gunn asked if the board members had additions or corrections to the minutes of the April 21, 2021 regular board meeting. Director Eichelberger moved, seconded by Director Weisel, to approve the minutes of the April 21, 2021 regular board. Motion passed unanimously.

Airport Activity and Financial Reports

Executive Director Rogers reported that the Salina Air Traffic Control Tower (ATCT) recorded 8,739 operations during April 2021, which was a 6% increase compared to the April 2020 total of 8,225. For year-to-date a total of 26,412 operations have occurred at the airport which is 90% more than the April year-to-date total of 13,842. April fuel flowage came in at 127,107 gallons which was a 124% increase compared to April 2020 total of 56,765 gallons. United/SkyWest flights enplaned 904 passengers, which was a 1,638% increase as compared to the April 2020 total of 52 enplaned passengers. Rogers noted SkyWest will resume two flights per day seven days per week with non-stop service to Denver and Chicago effective June 3, 2021. SAA staff is working with local partners to add a third flight to the SLN schedule.

Director of Administration and Finance Swanson reported on the financials for the month of April 2021. Total operating income arrived 6% over budget and is tracking nearly 8% ahead and \$64,976 more than the same period in 2020. Administrative expenses ended up 2% over budget at the end of April while maintenance expenses arrived over budget by 39% bringing total operating costs over budget 15% or \$121,507.

Both short and long-term leasing activity continues to remain strong. During the month of April, the SAA entered into a 1-year lease agreement for 11,844 SF of shop and office space in Bldg. 313 with Gartner Refrigeration, Inc. This short-term agreement will generate \$5,250/month or \$63,000 for the term. SAA staff executed a one-year lease renewal with Superior Energy Services (SES) for 14.17 acres of ground located at the SAA's equipment yard on Airport Road generating \$3,650 per month or \$43,800 on an annual basis.

Swanson commented on significant capital expenditures during the month of April. Chair Gunn directed staff to file the financials for audit.

United Rentals, LLC Land Lease

Director of Finance and Administration Swanson discussed the proposed land lease with United Rentals, LLC for storing, staging, drop-off and pick-up of equipment. The 2-acre parcel of land is located at the Airport Road equipment yard. Swanson reviewed the following lease terms and conditions.

Term:	Three (3) years
Option to Renew:	One three (3) year option to renew
Base Rental:	\$785/month
CPI Adjustments:	Biennial
Type:	Modified net. Tenant responsible for property taxes, insurance, maintenance, utilities and any improvements.

Director Weisel moved to approve the basic terms as presented for the 2-acre land lease with United Rentals and authorize staff to work on the agreement form with the assistance of legal counsel and when finalized, authorize Chair Gunn to sign the Lease provided there are no substantive changes to the terms above. Seconded by Director Eichelberger. Motion passed unanimously.

GA Aircraft Storage Hangars

Executive Director Rogers provided an update to the board on the three signed leases received for space in the five (5) unit aircraft storage hangars. A one-year lease was offered at \$685 per month and a three-year lease was offered at \$635 per month.

Director Weisel moved to approve a three-year lease with Tod Roberg, SLN Aviation for Hangar C-2 in the amount of \$635 per month. Seconded by Director Eichelberger. Motion passed 3-0. Director Roberg abstained from discussion and motion.

Director Roberg moved to approve a three-year lease with Dennis Russel, Centurion Aviation for Hangar C-3 in the amount of \$635 per month. Seconded by Director Weisel. Motion passed unanimously.

Director Eichelberger moved to approve a one-year lease with Glenn Stroer for Hangar C-4 in the amount of \$685 per month. Seconded by Director Weisel. Motion passed unanimously.

Director Eichelberger moved to issue a Notice to Proceed to Hutton for the construction of the aircraft storage hangars and authorize the Executive Director to sign the document. Seconded by Director Weisel. Motion passed unanimously.

Economic Impact Report

Executive Director Rogers reviewed the results of the 2021 Docking Institute of Public Affairs report on the economic impact of the Salina Regional Airport and Airport Industrial Center on the City of Salina and Saline County. The combined impact of business and organizations located at the Airport and Airport Industrial Center continues to be a positive for our community. Employment at the Airport and Airport Industry now amounts to 17.6% of total Saline County employment. Rogers reviewed the following 2019 data compared to 2021.

Category	2019	2021	Percent Change
Total economic impact	\$1,168,468,360	\$1,297,934,889	+11%
Percent of Saline County GRP	41%	42%	+2.4%
Total Employment	5,996	7,005	+17%
Percent of Saline County Employment	14%	17.6%	+26%
Average Annual Salary/Wage	\$58,000	\$58,450	+1%
Average Hourly Wage	\$28.00	\$28.10	+1%

Source: The Docking Institute of Public Affairs Fort Hays State University

The full report can be viewed online at <https://www.salinaairport.com/media/36624/saa-2021-report-v6-51121.pdf>.

Directors Forum

Director Gunn recommended the GoToMeeting option be available for SAA Board of Director meetings. Rogers stated the VTC option would be available.

Director Eichelberger recommended a review of bank fees paid by the Airport Authority. Rogers noted staff would prepare a report and present it to the board at the June 16 regular board meeting..

Staff Reports

Executive Director Rogers reported on the Runway 17/35 grant with the Federal Aviation Administration. The grant would fund the rehab of the south 7,500' of Runway 17/35. Swanson discussed the multi-year grant process and issuance of short-term temp notes to fund the construction until grant funds are received. KDOT grant funds are available to rehab the north 4,800' of Runway 17/35, Taxiway A connector, Taxiway H and Taxiway F.

Rogers updated the board on the Schwan's construction expansion project. The project remains on schedule.

Rogers discussed the updated real estate score card noting leasing activity at the Salina Regional Airport and Airport Industrial Center. One June 1, 2021 the occupancy rate will be at 80% as compared to 58% during April 2014.

Upon a motion duly made, the meeting adjourned at 9:29 A.M.

Minutes approved at the June 16, 2021 Board Meeting.

Secretary

(SEAL)

SALINA AIRPORT AUTHORITY
AIRPORT ACTIVITY REPORT
2021

AIR TRAFFIC/ATCT

May, 2021	6,570 Operations 734 Instrument Operations 500 Peak Day
May, 2020	2,614 Operations 436 Instrument Operations 310 Peak Day
January 2021 - May 2021	32,982 Operations
January 2020 - May 2020	16,456 Operations
January 2019 - May 2019	29,355 Operations

FUEL FLOWAGE

May, 2021	171,289 Gallons
May, 2020	90,326 Gallons
January 2021 - May 2021	771,768 Gallons
January 2020 - May 2020	731,622 Gallons
January 2019 - May 2019	783,326 Gallons

		Avflight	
KSU-S	Avflight Salina	Military/Gov't Portion	Self-fuel Station Portion
11,658	159,632	610	298
2,294	88,032	42,070	95
53,188	718,580	137,154	1,561
20,754	710,868	126,006	606
38,468	744,858	223,647	1,994

SkyWest Airlines

ENPLANEMENTS	DEPLANEMENTS	TOTAL
May, 2021	1,674 Passengers	3,260
May, 2020	105 Passengers	202
January 2021 - May 2021	4,288 Passengers	
January 2020 - May 2020	4,375 Passengers	
January 2019 - May 2019	7,182 Passengers	

ENPLANEMENTS - Charter Flights

May, 2021	477 Passengers
May, 2020	0 Passengers
January 2021 - May 2021	862 Passengers
January 2020 - May 2020	3,949 Passengers
January 2019 - May 2019	584 Passengers

TOTAL ENPLANEMENTS - Scheduled Flights & Charter Flights

May, 2021	2,151 Passengers
May, 2020	105 Passengers
January 2021 - May 2021	5,150 Passengers
January 2020 - May 2020	8,324 Passengers
January 2019 - May 2019	7,766 Passengers

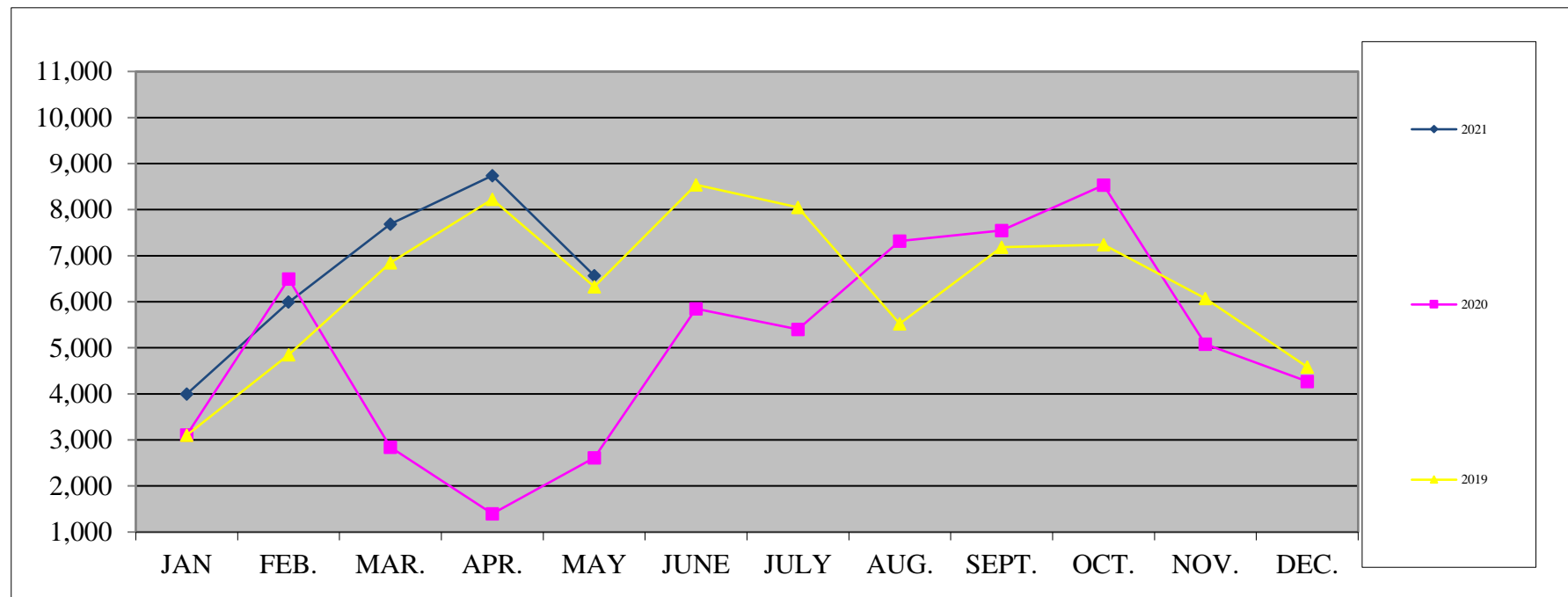
AIRPORT TRAFFIC RECORD

2020 - 2021

	ITINERANT					LOCAL			
	AC	AT	GA	MI	Total Itinerant	Civil	Military	Total Local	Total Operations
2021									
January, 21	131	1,074	540	161	1,906	1,968	122	2,090	3,996
February, 21	109	1,966	533	218	2,826	2,863	300	3,163	5,989
March, 21	113	2,286	743	340	3,482	3,804	402	4,206	7,688
April, 21	120	2,534	743	196	3,593	4,966	180	5,146	8,739
May, 21	132	1,767	847	272	3,018	3,274	278	3,552	6,570
June, 21									
July, 21									
August, 21									
September, 21									
October, 21									
November, 21									
December, 21									
Totals January - May	605	9,627	3,406	1,187	14,825	16,875	1,282	18,157	32,982
2020									
January, 20	134	675	488	252	1,549	1,192	368	1,560	3,109
February, 20	125	2,095	594	222	3,036	3,196	262	3,458	6,494
March, 20	121	642	531	183	1,477	1,140	224	1,364	2,841
April, 20	131	52	410	139	732	378	288	666	1,398
May, 20	78	436	534	270	1,318	868	428	1,296	2,614
June, 20									
July, 20									
August, 20									
September, 20									
October, 20									
November, 20									
December, 20									
Totals January - May	589	3,900	2,557	1,066	8,112	6,774	1,570	8,344	16,456
Difference	16	5,727	849	121	6,713	10,101	-288	9,813	16,526
YTD % Change	3%	147%	33%	11%	83%	149%	-18%	118%	100%
Legend:	AC: Air Carrier		AT: Air Taxi						
	GA: General Aviation		MI: Military						

AIR TRAFFIC

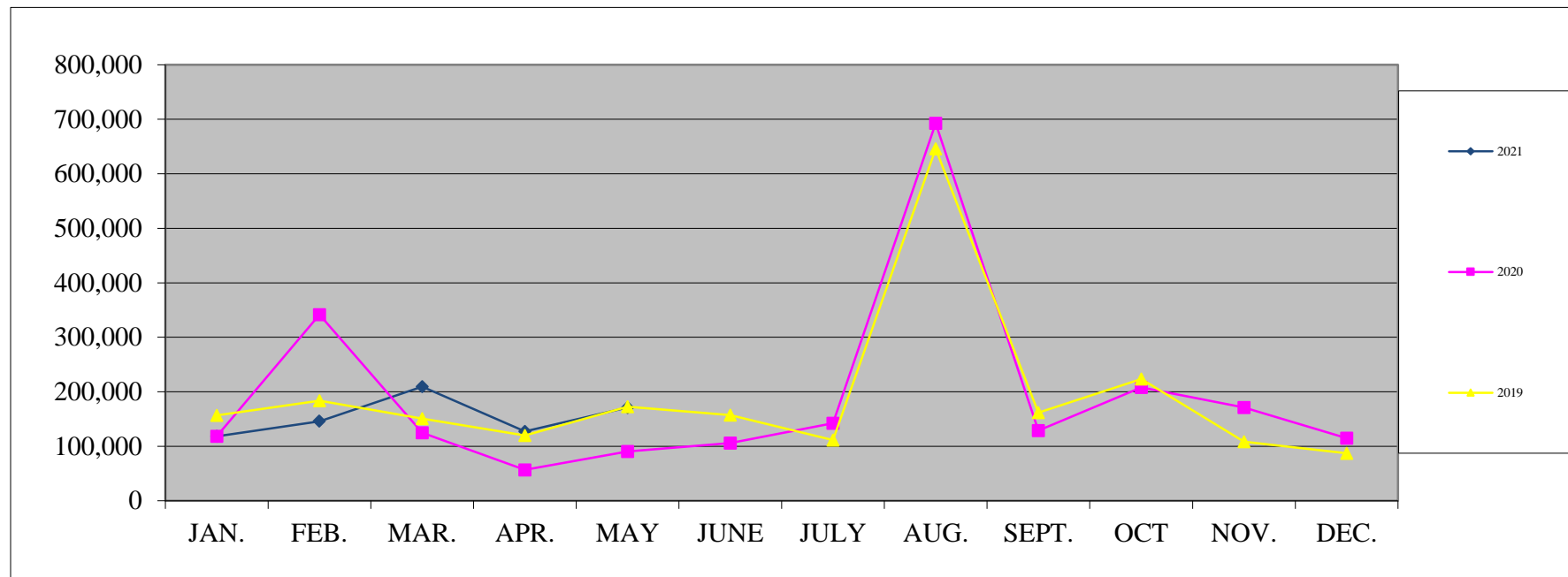
	<u>JAN</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT.</u>	<u>NOV.</u>	<u>DEC.</u>	<u>TOTAL</u>
2021	3,996	5,989	7,688	8,739	6,570								32,982
2020	3,109	6,494	2,841	1,398	2,614	5,846	5,399	7,318	7,550	8,532	5,078	4,269	60,448
2019	3,102	4,852	6,848	8,225	6,328	8,541	8,051	5,520	7,187	7,240	6,072	4,587	76,553
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



FUEL FLOWAGE

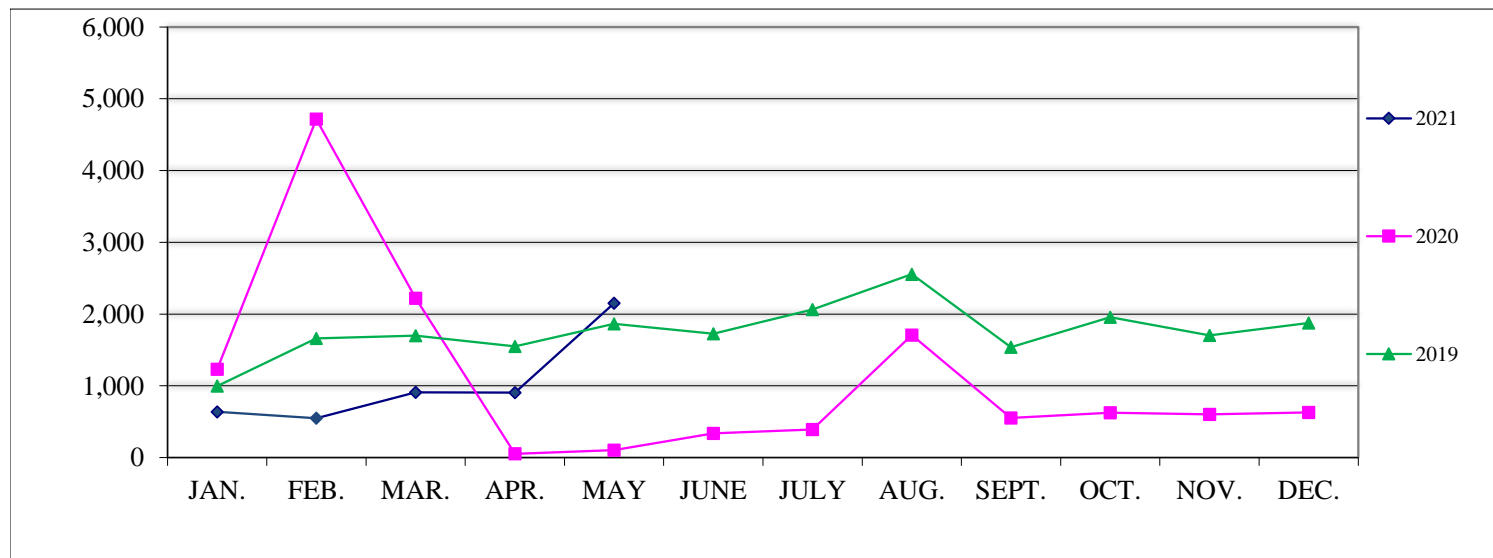
Gallons of Fuel Sold at SLN

	<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>
2021	118,268	145,726	209,376	127,107	171,289								771,768
2020	118,337	341,329	124,865	56,765	90,326	105,987	142,234	692,613	128,710	208,081	170,893	114,869	2,295,009
2019	156,531	183,334	150,881	119,745	172,835	157,376	111,147	645,834	161,888	223,382	108,525	87,182	2,278,659
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



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>TOTAL</u>
2021	638	548	909	904	2,151								5,150
2020	1,232	4,716	2,219	52	105	338	392	1,705	552	624	602	628	13,165
2019	996	1,659	1,698	1,548	1,865	1,727	2,065	2,556	1,540	1,958	1,703	1,874	21,189
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	13,959
2016	36	0	0	0	0	104	372	910	637	558	574	692	3,883
2015	528	107	4,550	531	122	88	77	79	61	3,574	592	80	10,389
2014	145	109	140	135	175	403	282	223	178	431	157	178	2,556
2013	166	191	205	214	243	218	202	205	161	178	212	243	2,438
2012	237	249	247	216	287	213	174	198	151	187	229	335	2,723
2011	146	156	205	181	254	258	261	234	225	287	264	234	2,705



****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 May 31, 2021

06/11/2021

	May 31, 21	Apr 30, 21	\$ Change	May 31, 20	\$ Change	% Change
ASSETS						
Current Assets						
Checking/Savings						
Cash in Bank-Bond Funds	52,173	52,172	1	210,399	-158,226	-75%
Cash in bank-Operating Funds	1,797,165	1,156,706	640,459	540,160	1,257,005	233%
Cash in Bank - Mill Levy	2,344,241	1,534,668	809,573	2,057,161	287,080	14%
Total Checking/Savings	1 4,193,579	2,743,546	1,450,033	2,807,720	1,385,859	49%
Accounts Receivable						
Accounts Receivable	83,184	39,338	43,846	130,622	-47,438	-36%
Total Accounts Receivable	83,184	39,338	43,846	130,622	-47,438	-36%
Other Current Assets						
Agri Land Receivable	66,760	66,760	0	56,000	10,760	19%
Mill Levy receivable	2 196,494	1,111,021	-914,527	258,580	-62,086	-24%
Other current assets	179,778	189,247	-9,469	168,459	11,319	7%
Undeposited Funds	10,325	2,270	8,055	8,740	1,585	18%
Total Other Current Assets	453,357	1,369,298	-915,941	491,779	-38,422	-8%
Total Current Assets	4,730,120	4,152,182	577,938	3,430,121	1,299,999	38%
Fixed Assets						
Fixed assets at cost	93,769,920	93,734,920	35,000	92,071,091	1,698,829	2%
Less accumulated depreciation	-51,631,003	-51,393,663	-237,340	-48,591,467	-3,039,536	-6%
Total Fixed Assets	42,138,917	42,341,257	-202,340	43,479,624	-1,340,707	-3%
Other Assets						
Deferred Outflow of Resources	1,232,712	1,232,712	0	1,276,204	-43,492	-3%
Total Other Assets	1,232,712	1,232,712	0	1,276,204	-43,492	-3%
TOTAL ASSETS	3 48,101,749	47,726,151	375,598	48,185,949	-84,200	-0%
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
Accounts payable	50,038	203,211	-153,173	100,786	-50,748	-50%
Total Accounts Payable	50,038	203,211	-153,173	100,786	-50,748	-50%
Credit Cards						
Sam's Club Discover	0	9,455	-9,455	-366	366	100%
VISA - Sunflower Bank, N.A. - S	60	0	60	536	-476	-89%
Total Credit Cards	60	9,455	-9,395	170	-110	-65%
Other Current Liabilities						
Accrued debt interest payable	164,184	110,579	53,605	151,487	12,697	8%
Debt, current portion	3,772,397	3,772,397	0	1,427,350	2,345,047	164%
Deferred Agri Land Revenue	38,943	44,507	-5,564	32,667	6,276	19%
Deferred Mill Levy revenue	4 1,478,557	1,689,779	-211,222	1,556,046	-77,489	-5%
Other current liabilities	176,366	263,052	-86,686	187,314	-10,948	-6%
Total Other Current Liabilities	5,630,447	5,880,314	-249,867	3,354,864	2,275,583	68%
Total Current Liabilities	5,680,545	6,092,980	-412,435	3,455,820	2,224,725	64%
Long Term Liabilities						
Debt - Long Term	23,523,853	23,523,853	0	22,412,102	1,111,751	5%
Deferred Inflows of Resources	66,426	66,426	0	41,412	25,014	60%
Less current portion	-3,772,397	-3,772,397	0	-1,427,350	-2,345,047	-164%
Net OPEB Liability (KPERs)	13,924	13,924	0	13,338	586	4%
Net Pension Liability	715,670	715,670	0	632,856	82,814	13%
Security Deposits Returnable	91,021	82,991	8,030	68,063	22,958	34%
Total Long Term Liabilities	20,638,497	20,630,467	8,030	21,740,421	-1,101,924	-5%
Total Liabilities	26,319,042	26,723,447	-404,405	25,196,241	1,122,801	4%
Equity						
Invested in Capital Assets net	18,615,064	18,817,404	-202,340	21,062,179	-2,447,115	-12%
Net assets, Designated	90,000	90,000	0	90,000	0	0%
Net assets, Unrestricted	2,492,119	2,289,779	202,340	1,350,606	1,141,513	85%
Net Income	585,525	-194,478	780,003	486,923	98,602	20%
Total Equity	21,782,708	21,002,705	780,003	22,989,708	-1,207,000	-5%
TOTAL LIABILITIES & EQUITY	5 48,101,750	47,726,152	375,598	48,185,949	-84,199	-0%

Salina Airport Authority
Profit & Loss Budget Performance
May 2021

11:51 AM
06/11/2021
Accrual Basis

	May 21	Jan - May 21	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense						
Income						
Airfield revenue						
Fuel Flowage Fees	14,684	65,475	77,083	-11,608	85%	185,000
Hangar rent	66,397	290,892	275,000	15,892	106%	660,000
Landing fees	3,242	11,430	12,500	-1,070	91%	30,000
Ramp rent	5,373	26,545	23,890	2,655	111%	57,335
Total Airfield revenue	6 89,696	394,342	388,473	5,869	102%	932,335
Building and land rent						
Agri land rent	5,563	27,817	27,817	0	100%	66,760
Building rents - Long Term						
Short-term leasing	33,032	176,527	126,750	49,777	139%	304,200
Building rents - Long Term - Other	80,674	377,496	340,646	36,850	111%	817,550
Total Building rents - Long Term	113,706	554,023	467,396	86,627	119%	1,121,750
Land rent						
Basic Land Rent	14,199	66,282	53,578	12,704	124%	128,586
Property tax - tenant share	9,452	47,260	47,260	0	100%	113,424
Total Land rent	23,651	113,542	100,838	12,704	113%	242,010
Tank rent	1,167	5,835	5,625	210	104%	13,500
Total Building and land rent	144,087	701,217	601,676	99,541	117%	1,444,020
Other revenue						
Airport Marketing	0	0	10,417	-10,417	0%	25,000
Commissions	1,053	4,024	8,775	-4,751	46%	21,060
Other income	7,396	23,887	32,083	-8,196	74%	77,000
Total Other revenue	8,449	27,911	51,275	-23,364	54%	123,060
Total Income	242,232	1,123,470	1,041,424	82,046	108%	2,499,415
Gross Income	7 242,232	1,123,470	1,041,424	82,046	108%	2,499,415
Expense						
Administrative expenses						
A/E, consultants, brokers	848	13,403	13,333	70	101%	32,000
Airport promotion	8,054	55,649	41,667	13,982	134%	100,000
Bad Debt Expense	0	107	2,083	-1,976	5%	5,000
Computer/Network Admin.	1,749	11,409	12,500	-1,091	91%	30,000
Dues and subscriptions	1,679	9,406	10,417	-1,011	90%	25,000
Employee retirement	6,234	33,968	35,560	-1,592	96%	85,345
FICA and medicare tax expense	4,736	26,077	27,433	-1,356	95%	65,840
Industrial development	2,375	11,875	18,125	-6,250	66%	43,500
Insurance , property	17,083	85,417	89,583	-4,166	95%	215,000
Insurance, medical	272	67,858	85,417	-17,559	79%	205,000
Kansas unemployment tax	0	1,950	417	1,533	468%	1,000
Legal and accounting	0	23,126	15,417	7,709	150%	37,000
Office salaries	37,919	207,050	215,026	-7,976	96%	516,062
Office Supplies	39	3,013	2,708	305	111%	6,500
Other administrative expense	1,745	6,741	6,250	491	108%	15,000
Postage	141	664	1,042	-378	64%	2,500
Property tax expense	14,238	71,189	71,189	0	100%	170,854
Special Events	0	0	417	-417	0%	1,000
Telephone	1,985	9,652	6,667	2,985	145%	16,000
Training	219	290	2,083	-1,793	14%	5,000
Travel and meetings	649	1,197	4,167	-2,970	29%	10,000
Total Administrative expenses	8 99,965	640,041	661,501	-21,460	97%	1,587,601

	May 21	Jan - May 21	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Maintenance expenses						
Airfield maintenance	4,981	24,839	20,833	4,006	119%	50,000
Airport Security	261	577	1,042	-465	55%	2,500
Building maintenance	11,790	77,149	31,250	45,899	247%	75,000
Equipment fuel and repairs	8,957	37,856	25,000	12,856	151%	60,000
Fire Services	0	473	10,625	-10,152	4%	25,500
Grounds maintenance	437	4,449	3,125	1,324	142%	7,500
Maintenance salaries	25,926	140,842	158,411	-17,569	89%	380,187
Other maintenance expenses	247	7,605	10,417	-2,812	73%	25,000
Snow removal expense	0	2,685	8,333	-5,648	32%	20,000
Utilities	13,255	175,999	91,667	84,332	192%	220,000
Total Maintenance expenses	65,854	472,474	360,703	111,771	131%	865,687
Total Expense	165,819	1,112,515	1,022,204	90,311	109%	2,453,288
Net Ordinary Income	9 76,413	10,955	19,220	-8,265	57%	46,127
Other Income/Expense						
Other Income						
Capital contributed	783,383	1,041,311	218,750	822,561	476%	525,000
Gain on sale of assets	-150	-150	8,333	-8,483	-2%	20,000
Interest income						
Interest income on deposits	80	417	625	-208	67%	1,500
Total Interest income	80	417	625	-208	67%	1,500
Mill levy income	211,222	1,056,112	1,056,112	0	100%	2,534,669
Total Other Income	994,535	2,097,690	1,283,820	813,870	163%	3,081,169
Other Expense						
Debt interest expense net						
Bond issue cost	0	0	18,750	-18,750	0%	45,000
Interest Expense on Debt	53,605	268,025	268,021	4	100%	643,250
Total Debt interest expense net	53,605	268,025	286,771	-18,746	93%	688,250
Depreciation expense	237,340	1,186,701	1,186,701	0	100%	2,848,082
Other Non-Operating Expenses	0	68,394	0	68,394	100%	1
Total Other Expense	290,945	1,523,120	1,473,472	49,648	103%	3,536,333
Net Other Income	703,590	574,570	-189,652	764,222	-303%	-455,164
Net Income	780,003	585,525	-170,432	755,957	-344%	-409,037

Salina Airport Authority
Profit & Loss Prev Year Comparison
January through May 2021

11:55 AM
06/11/2021
Accrual Basis

	Jan - May 21	Jan - May 20	\$ Change	% Change
Ordinary Income/Expense				
Income				
Airfield revenue				
Fuel Flowage Fees	65,474.51	60,740.37	4,734.14	7.79%
Hangar rent	290,891.79	207,393.00	83,498.79	40.26%
Landing fees	11,430.10	23,218.40	-11,788.30	-50.77%
Ramp rent	26,545.00	27,650.00	-1,105.00	-4.0%
Total Airfield revenue	394,341.40	319,001.77	75,339.63	23.62%
Building and land rent				
Agri land rent	27,816.65	23,333.35	4,483.30	19.21%
Building rents - Long Term				
Short-term leasing	176,526.96	152,511.90	24,015.06	15.75%
Building rents - Long Term - Other	377,496.15	340,352.61	37,143.54	10.91%
Total Building rents - Long Term	554,023.11	492,864.51	61,158.60	12.41%
Land rent				
Basic Land Rent	66,282.44	47,678.21	18,604.23	39.02%
Property tax - tenant share	47,260.00	51,624.60	-4,364.60	-8.45%
Total Land rent	113,542.44	99,302.81	14,239.63	14.34%
Tank rent	5,835.00	5,805.00	30.00	0.52%
Total Building and land rent	701,217.20	621,305.67	79,911.53	12.86%
Other revenue				
Airport Marketing	0.00	43,714.54	-43,714.54	-100.0%
Commissions	4,024.44	4,672.92	-648.48	-13.88%
Other income	23,886.76	42,454.10	-18,567.34	-43.74%
Total Other revenue	27,911.20	90,841.56	-62,930.36	-69.28%
Total Income	1,123,469.80	1,031,149.00	92,320.80	8.95%
Gross Income	1,123,469.80	1,031,149.00	92,320.80	8.95%
Expense				
Administrative expenses				
A/E, consultants, brokers	13,402.80	0.00	13,402.80	100.0%
Airport promotion				
Air Serv. Mktg - City	0.00	3,410.54	-3,410.54	-100.0%
Air Serv. Mktg - County	0.00	30,904.00	-30,904.00	-100.0%
Air Serv. Mktg - SAA	54,049.23	35,470.18	18,579.05	52.38%
Airport promotion - Other	1,599.42	3,232.13	-1,632.71	-50.52%
Total Airport promotion	55,648.65	73,016.85	-17,368.20	-23.79%
Bad Debt Expense	107.00	0.00	107.00	100.0%
Computer/Network Admin.	11,409.29	15,462.73	-4,053.44	-26.21%
Dues and subscriptions	9,406.26	9,921.12	-514.86	-5.19%
Employee retirement	33,968.18	30,429.11	3,539.07	11.63%
FICA and medicare tax expense	26,077.34	24,990.28	1,087.06	4.35%
Industrial development	11,875.00	14,000.00	-2,125.00	-15.18%
Insurance , property	85,416.65	70,007.42	15,409.23	22.01%
Insurance, medical	67,858.08	70,600.14	-2,742.06	-3.88%
Kansas unemployment tax	1,949.92	178.88	1,771.04	990.07%
Legal and accounting	23,126.40	22,560.10	566.30	2.51%
Office salaries	207,050.11	202,382.82	4,667.29	2.31%
Office Supplies	3,013.17	2,120.95	892.22	42.07%
Other administrative expense				
Merchant Processing Fees	4,882.73	4,098.00	784.73	19.15%
Other administrative expense - Other	1,858.74	1,172.07	686.67	58.59%
Total Other administrative expense	6,741.47	5,270.07	1,471.40	27.92%
Postage	664.34	549.85	114.49	20.82%
Property tax expense	71,189.15	69,115.85	2,073.30	3.0%
Telephone	9,651.87	8,243.03	1,408.84	17.09%
Training	289.95	0.00	289.95	100.0%
Travel and meetings	1,197.43	4,897.38	-3,699.95	-75.55%
Total Administrative expenses	640,043.06	623,746.58	16,296.48	2.61%

	Jan - May 21	Jan - May 20	\$ Change	% Change
Maintenance expenses				
Airfield maintenance	24,839.08	52,981.70	-28,142.62	-53.12%
Airport Security	577.08	533.29	43.79	8.21%
Building maintenance	77,149.02	29,651.31	47,497.71	160.19%
Equipment fuel and repairs	37,855.61	30,251.50	7,604.11	25.14%
Fire Services	473.07	2,814.88	-2,341.81	-83.19%
Grounds maintenance	4,449.06	2,903.66	1,545.40	53.22%
Maintenance salaries				
COVID-19 Compensation	343.00	0.00	343.00	100.0%
Maintenance salaries - Other	140,498.59	120,331.66	20,166.93	16.76%
Total Maintenance salaries	140,841.59	120,331.66	20,509.93	17.05%
Other maintenance expenses	7,604.65	9,789.13	-2,184.48	-22.32%
Snow removal expense	2,684.74	2,413.14	271.60	11.26%
Utilities	175,998.80	91,572.86	84,425.94	92.2%
Total Maintenance expenses	472,472.70	343,243.13	129,229.57	37.65%
Uncategorized Expenses	0.00	0.00	0.00	0.0%
Total Expense	1,112,515.76	966,989.71	145,526.05	15.05%
Net Ordinary Income	10,954.04	64,159.29	-53,205.25	-82.93%
Other Income/Expense				
Other Income				
Capital contributed				
CARES Grant No. 41 - Operating	183,669.53	438,388.58	-254,719.05	-58.1%
CRRSAA Grant No. 43 - Equipment	270,402.57	0.00	270,402.57	100.0%
CRRSAA Grant No. 43 - Operating	512,128.65	0.00	512,128.65	100.0%
Capital contributed - Other	75,110.27	299,064.00	-223,953.73	-74.89%
Total Capital contributed	1,041,311.02	737,452.58	303,858.44	41.2%
Gain on sale of assets	-150.00	0.00	-150.00	-100.0%
Interest income				
Interest income on deposits	417.39	1,052.21	-634.82	-60.33%
Total Interest income	417.39	1,052.21	-634.82	-60.33%
Mill levy income	1,056,112.10	1,112,750.38	-56,638.28	-5.09%
Total Other Income	2,097,690.51	1,851,255.17	246,435.34	13.31%
Other Expense				
Debt interest expense net				
Interest Expense on Debt	268,025.00	265,059.00	2,966.00	1.12%
Total Debt interest expense net	268,025.00	265,059.00	2,966.00	1.12%
Depreciation expense	1,186,700.85	1,163,432.25	23,268.60	2.0%
Other Non-Operating Expenses	68,393.71	0.00	68,393.71	100.0%
Total Other Expense	1,523,119.56	1,428,491.25	94,628.31	6.62%
Net Other Income	574,570.95	422,763.92	151,807.03	35.91%
Net Income	585,524.99	486,923.21	98,601.78	20.25%

Salina Airport Authority
Capital Additions Budget vs. Actual
As of May 31, 2021

12:00 PM
06/11/2021
Accrual Basis

	May 21	Jan - May 21	Annual Budget	+/- Annual Budget	% of Annual Budget
ASSETS					
Fixed Assets					
Fixed assets at cost					
Airfield					
AIP-42 Rwy 17/35 Rehab		232,240	470,000	-237,760	49%
Airfield Improvements		67,388	145,000	-77,612	46%
GA Hangar Restroom Design		6,455	8,250	-1,795	78%
GA Hangars Design		30,089	40,000	-9,911	75%
Total Airfield	0	336,172	663,250	-327,078	51%
Buildings & Improvements					
Building improvements					
Bldg. #614 Imps.		0	25,000	-25,000	0%
Bldg. 724 Renovation		18,935	20,000	-1,065	95%
Bldg. 824 Imps.		19,583	16,058	3,525	122%
Bldg. Imps. Other		42,299	30,000	12,299	141%
Hangar 606 Rehabilitation		15,171	20,000	-4,829	76%
Hangar 959 Rehabilitation		60,874	85,000	-24,126	72%
Total Building improvements	0	156,862	196,058	-39,196	80%
FBO Improvements					
Avflight North		0	22,500	-22,500	0%
Total FBO Improvements	0	0	22,500	-22,500	0%
Total Buildings & Improvements	0	156,862	218,558	-61,696	72%
Equipment					
Airfield Equipment		20,340	105,000	-84,660	19%
ARFF equipment		42,725	52,726	-10,001	81%
Communications equipment		76,874	85,946	-9,072	89%
Computer equipment		2,492	15,000	-12,508	17%
Office equipment		18,517	20,000	-1,483	93%
Other Equipment		0	10,000	-10,000	0%
Shop equipment		158,189	582,126	-423,937	27%
Terminal bldg equipment		7,025	7,500	-475	94%
Vehicles	35,000	245,249	239,887	5,362	102%
Total Equipment	35,000	571,411	1,118,185	-546,774	51%
Land					
Airport Indust. Cent. Imps.		0	15,000	-15,000	0%
Rail Spur Imps.		0	10,000	-10,000	0%
Total Land	0	0	25,000	-25,000	0%
Total Fixed assets at cost	35,000	1,064,445	2,024,993	-960,548	53%

06/11/21

Salina Airport Authority

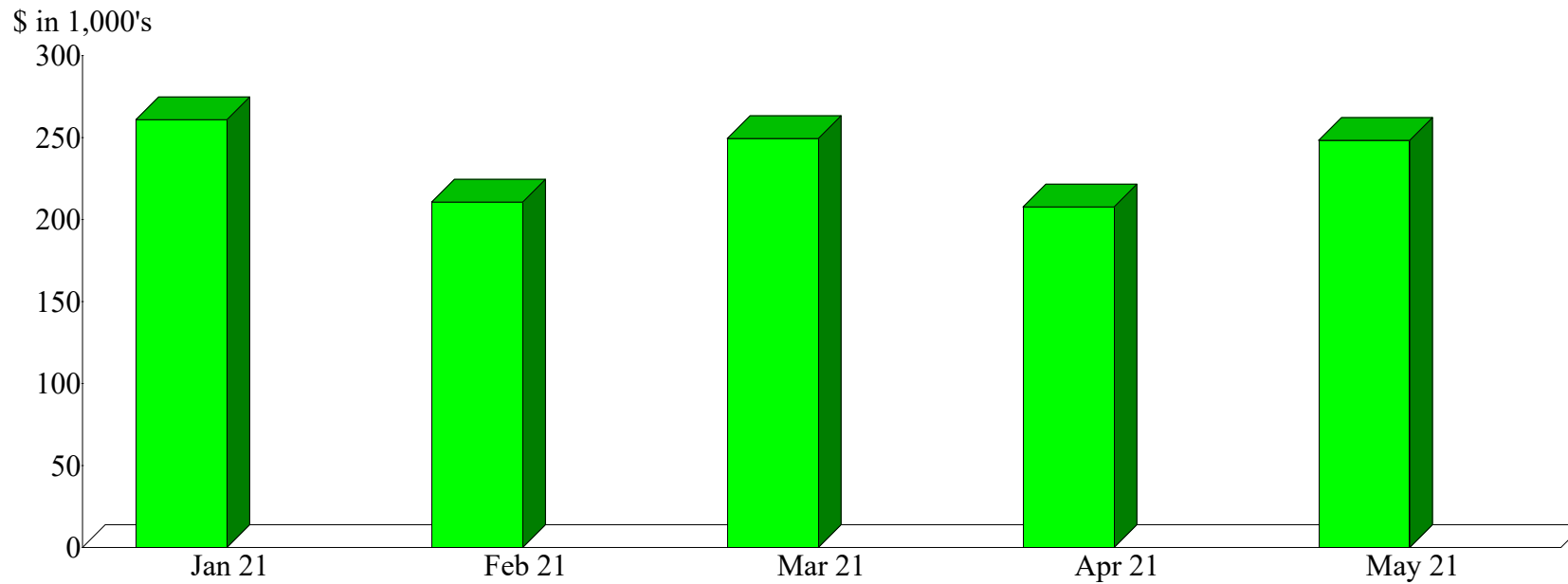
Significant Capital Expenditures Detail

May 2021

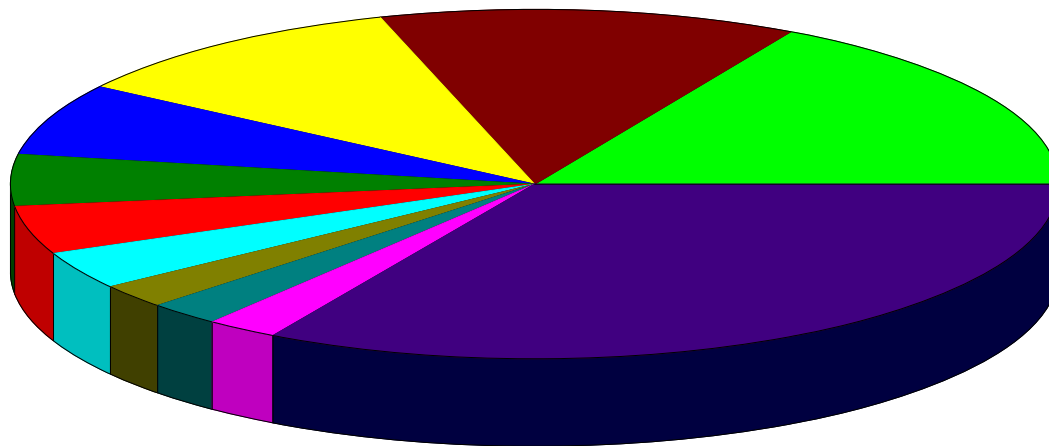
Type	Date	Name	Memo	Amount
Fixed assets at cost				
Equipment				
Vehicles				
Bill	05/05/2021	Horsch Trailer Sales	Truck bed (2021 Dodge 2500)	3,400.00
Bill	05/05/2021	Horsch Trailer Sales	Truck bed (2003 Chevy 3500)	1,600.00
Bill	05/21/2021	Kansas Highway Patrol Fleet Sales	2019 Ford F-150 Supercrew XL (ARFF/MX Vehicle)	30,000.00
Total Vehicles				35,000.00
Total Equipment				35,000.00
Total Fixed assets at cost				35,000.00
TOTAL				35,000.00

Sales by Month
January through May 2021

Dollar Sales



Sales Summary
January through May 2021

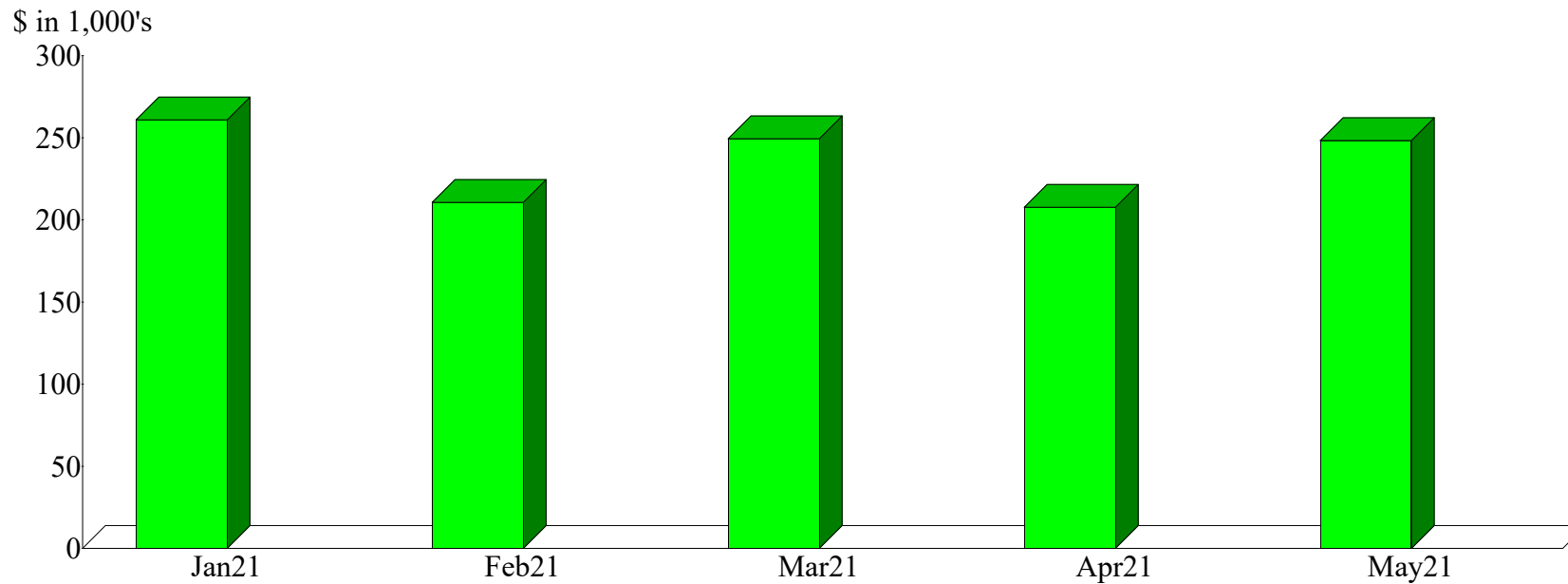


Kansas Erosion Products, LLC.	16.87%
1 Vision Aviation, PLLC	13.04
Avflight Salina	10.84
SFC Global Supply Chain	6.72
Stryten Salina, LLC	4.86
Universal Forest Products (UFP)	4.56
Kansas State Polytechnic - Salina	3.61
AGCO Corporation	2.32
Durham School Service, L.P.	2.29
Nellis AFB	2.23
Other	32.67
Total	\$1,177,049.10

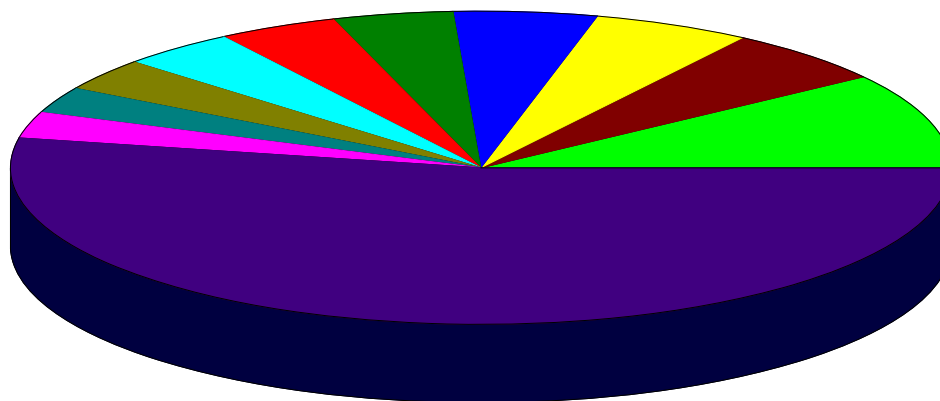
By Customer

Sales by Month
January through May 2021

Dollar Sales



Sales Summary
January through May 2021



H-00959-1 (Hangar Facility H959 - 2044 S	10.00%
B-01021 (Building #1021 located at 3600	5.86
Utility Reimbursement (Utility Reimburse	5.47
FFF-Avflight Salina (Fuel Flowage Fee @	4.98
B-00655-3 (Bldg. #655 (56,961 SF) - 2656	4.24
Insurance(CP) (Insurance Reimbursement)	4.15
B-00620-1 (Building #620 (30,000 SF) an	4.05
B-00626-1 (Manufacturing facility #626 (3.44
B-00655-4 (Bldg. #655 (33,992 SF) - 2656	2.77
H-0600-4 (Hangar 600 - 2720 Arnold Court	2.73
Other	52.32
Total	\$1,177,049.10

By Item

RESOLUTION NUMBER 21-03

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
Kristin Gunn, Board Chair

4. This resolution shall be in full force and effect following its adoption this 16th day of June 2021.

Kristin Gunn, Board Chair

ATTEST:

Brian Weisel, Board Secretary

RESOLUTION NO. 21-04

A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF TAXABLE GENERAL OBLIGATION BONDS, SERIES 2021-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>
Hangar 959 and 504 Improvements	19-06	K.S.A. 27-315 to 27-326 inclusive	\$3,000,000

; and

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>
2019-1	August 14, 2019	September 1, 2021	\$2,250,000	\$2,250,000	September 1, 2021

; and

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 Stifel, Nicolaus & Company, Incorporated, 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 Taxable General Obligation Bonds, Series 2021-A (the “Bonds”).

Section 2. The Chairman, Executive Director, Director of Administration and Finance or other officers and representatives of the Issuer, in conjunction with the Financial Advisor and Bond Counsel are hereby authorized to cause to be prepared a Preliminary Official Statement and Notice of Bond Sale relating to the Bonds (the “Preliminary Official Statement”), and such officials and other representatives of the Issuer are hereby authorized to use such document in connection with the sale of the

Bonds. The Bonds shall be sold, subject to the approving opinion of Bond Counsel, at a competitive public sale as described in the Notice of Bond Sale.

Section 3. 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, Executive Director, Director of Administration and Finance or other officers and representatives of the Issuer 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 Issuer’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 4. The Issuer 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 5. 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 6. 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 B***.

Section 7. 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 June 16, 2021.

(SEAL)

Kristin Gunn, Chair

ATTEST:

Brian Weisel, Secretary

Salina Airport Authority

Taxable General Obligation Bonds

Series 2021-A

Total Issue Sources And Uses

Dated 08/17/2021 | Delivered 08/17/2021

	Hangar 959 Portion	Hangar 504 Portion	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$2,145,000.00	\$215,000.00	\$2,360,000.00
Total Sources	\$2,145,000.00	\$215,000.00	\$2,360,000.00
Uses Of Funds			
Principal Due on 2019-1 Notes	2,045,000.00	205,000.00	2,250,000.00
Costs of Issuance	45,990.26	4,609.74	50,600.00
Total Underwriter's Discount (1.250%)	26,812.50	2,687.50	29,500.00
Interest Due on 2019-1 Notes	25,562.50	2,562.50	28,125.00
Rounding Amount	1,634.74	140.26	1,775.00
Total Uses	\$2,145,000.00	\$215,000.00	\$2,360,000.00

6/4/2021 | 10:58 AM

Calendar of Events

Date	Activity	Responsible Party																																																		
<u>May</u>	21 Begin preliminary official statement ("POS") data collection	I/BC/MA	<div>May</div> <table><tr><th>S</th><th>M</th><th>T</th><th>W</th><th>R</th><th>F</th><th>S</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>31</td><td></td><td></td><td></td><td></td><td></td></tr></table>	S	M	T	W	R	F	S							1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31					
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	Financing plan developed	I/BC/MA																																																		
<u>June</u>	2 Draft resolution authorizing sale of Bonds ("Sale Resolution") distributed	BC																																																		
	Draft notice of sale ("NOS") and summary notice ("SNOS") distributed	BC																																																		
4	Draft POS distributed for comment	MA																																																		
	Information forwarded to rating agency	MA																																																		
9	Comments due on draft Sale Resolution	I/BC/MA																																																		
	Final Sale Resolution forwarded to Authority	BC																																																		
16	Board review financing plan	I/MA																																																		
	Board adopts Sale Resolution	I/MA																																																		
23	Comments due on SNOS	I/BC/MA																																																		
24	Summary NOS forwarded to KS Register and local paper	I/BC																																																		
	CUSIP numbers applied for	MA																																																		
29	Pre-rating meeting (on or before this date)	I/MA																																																		
	EMMA filing deadline	I/BC/MA																																																		
<u>July</u>	1 Rating conference call (on or before this date)	I/MA																																																		
	SNOS Published in KS Register and local paper	I/BC																																																		
9	Comments due on POS	I/BC/MA																																																		
	Comments due on NOS	I/BC/MA																																																		
	Receive rating	I/MA																																																		
	NOS forwarded to Bloomberg and The Bond Buyer	MA																																																		
12	POS distributed to potential bidders	MA																																																		
14	Draft Bond Resolution Distributed	BC																																																		
20	Comments due of draft Bond Resolution	I/BC/MA																																																		
	Bond sale date	I/BC/MA																																																		
	Final terms incorporated into Bond Resolution	BC/MA																																																		
	Final Bond Resolution Forwarded to Authority	BC																																																		
21	Results of sale presented to Board	MA																																																		
	Board adopts Bond Resolution	I																																																		
	Transcript assembly begins	BC																																																		
26	Final Official Statement printed	BC																																																		
<u>August</u>	9 Bond printing complete - Bonds forwarded to State Treasurer	BC																																																		
	Transcript completed and forwarded to Attorney General	BC																																																		
	Bond/Note registration instructions to State Treasurer	--																																																		
10	Closing arrangements distributed in writing	MA																																																		
13	Transcript approved	--																																																		
	Bonds registered and forwarded to DTC	--																																																		
17	Closing and delivery of funds	I/BC/MA																																																		
<u>September</u>	1 Outstanding temporary notes redeemed	--																																																		

May						
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I = Issuer, Salina Airport Authority

BC = Bond Counsel, Gilmore & Bell

MA = Municipal Advisor, Stifel, Nicolaus & Company