

DATE: August 28, 2023
TO: SAA Board of Directors
FROM: Tim Rogers and Shelli Swanson
SUBJECT: August 30, 2023, SAA Special Board Meeting

Enclosed are items for your review prior to the Wednesday, August 30, 2023, special meeting. Please note that the meeting will be held in the **first-floor conference room, Hangar 600, 2720 Arnold Ct.** As a reminder, the Special Meeting will start at **4:00 p.m.** 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://meet.goto.com/salinaairport/salina-airport-authority-board-meeting>

or you can dial in using your phone by calling 1-872-240-3311 and entering Access Code: 379-012-149

Public Hearing

The meeting will provide SAA staff an opportunity to update SAA board members on the SAA's preliminary 2024 budget. The 2024 budget update will include an overview of the following:

- The SAA's preliminary estimates for operating revenues and expenses for calendar year 2024.
- A review of the SAA's 2024 general obligation bond debt service requirements. The SAA's 2023 mill levy requirement for calendar year 2024 G.O. bond debt service is 5.3042 mills (\$2,712,034).
- The presentation of the SAA's 2024 airport improvements budget and matching funds requirement. The SAA's 2023 mill levy requirement for funds to match federal and state grants during 2024 is 1.00 mills (\$511,303).

Following the presentation and review of the SAA's 2024 preliminary operating, G.O. bond financing and airport improvements budgets and associated 2023 mill levy requirements, a public hearing will be held to receive comments concerning the SAA's proposed 2023 mill levy. The recommended total 2023 mill levy for the SAA's 2024 budget is 6.3042 which exceeds the SAA's Revenue Neutral Rate of 4.724 mills. On July 19, 2023, the SAA notified the Saline County Clerk of an intent to exceed the Revenue Neutral Rate with a proposed mill levy of 6.3042 mills.

Following the public hearing the SAA board of directors will consider Resolution No. 23-13 that declares the Salina Airport Authority's intent to levy a property tax rate exceeding the Revenue Neutral Rate of 4.724 mills for tax year 2023 (2024 budget year).

Enclosed are the following items related to the 2024 budget and mill levy requirements for your review prior to Wednesday's meeting.

- A copy of the SAA's July 19, 2023, **Notice of Revenue Neutral Rate Intent**
- A copy of **SAA Resolution No. 23-13**
- A Summary of the 2023 Mill Levy calculation for debt service and federal/state grant matching funds as compared to the 2022 Mill Levy.
- A copy of the General Obligation Bond Debt Service Requirements for all current outstanding bond issues of the Authority.

Please contact us if you have any questions or comments.

SALINA AIRPORT AUTHORITY SPECIAL BOARD MEETING
Hangar H600, First Floor Conference Room
2720 Arnold Court

August 30, 2023 – 4:00 PM

AGENDA

Call to Order (Roberg)

1. Call to order, determine that a quorum is present and confirm that the meeting notice has been published. (Roberg)
2. Recognition of guests. (Roberg)
3. Additions to the agenda and agenda overview. (Rogers)

Public Hearing

SAA Resolution No. 23-13 – Revenue Neutral Rate Hearing for Salina Airport Authority (Roberg)

1. Review of the Salina Airport Authority’s preliminary 2024 budget. (Rogers and Swanson)
2. A public hearing regarding the Salina Airport Authority’s intent to exceed the Revenue Neutral Rate. (Rogers and Roberg)

Action Items (Roberg)

3. Consideration of SAA Resolution No. 23-13 – A Resolution of the Salina Airport Authority, Salina, Kansas to Exceed the Revenue Neutral Rate in its property Tax Levy for the Tax Year of 2023. (Rogers and Swanson)

Directors’ Forum (Roberg)

Visitor’s Questions and Comments (Roberg)

Staff Reports (Rogers)

Announcements (Windhorst)

Adjournment (Roberg)





Saline County Clerk/Election Office

Jamie R Doss – County Clerk/Election Officer

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Notice of Revenue Neutral Rate Intent

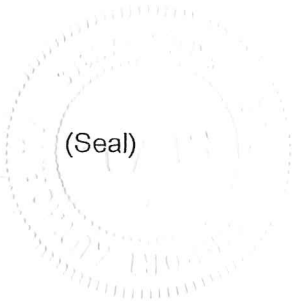
PURSUANT TO K.S.A 79-1460, 79-1801, 79-2024, 79-2925c

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

 X Yes, we intend to exceed the Revenue Neutral Rate and our proposed mill levy
rate is 6.3042. The date of our hearing is August 30, 2023 at 4:00 PM AM/PM
and will be held at H600, Rm 100, 2720 Arnold Ct. address in Salina, Kansas.

 No, we do not plan to exceed the Revenue Neutral Rate and will submit our
budget to the County Clerk on or before August 25, 2023.

WITNESS my hand and official seal on July 19, 2023.





Clerk or Officer of Governing Body
Tod Roberg, Chairman

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

**SALINA AIRPORT AUTHORITY
RESOLUTION NO. 23-13**

**A RESOLUTION OF THE SALINA AIRPORT AUTHORITY, SALINA, KANSAS
TO EXCEED THE REVENUE NEUTRAL RATE IN ITS PROPERTY TAX LEVY
FOR THE TAX YEAR OF 2023.**

WHEREAS, the Revenue Neutral Rate for tax year 2023 for the Salina Airport Authority was calculated as 4.724 mills by the Saline County Clerk; and

WHEREAS, the budget proposed by the Salina Airport Authority for budget year 2024 will require the levy of a property tax rate for tax year 2023 exceeding the Revenue Neutral Rate; and

WHEREAS, the Salina Airport Authority is statutorily required to provide notice and hearing prior to exceeding the Revenue Neutral Rate; and

WHEREAS, the Salina Airport Authority provided notice of the August 30, 2023 hearing on the Revenue Neutral Rate on August 3, 6, and 9, 2023; and

WHEREAS, the Salina Airport Authority held a hearing on August 30, 2023 allowing all interested taxpayers an opportunity to be heard; and

WHEREAS, the Salina Airport Authority, having heard testimony, has determined that it is in the best interests of the Salina Airport Authority to exceed the Revenue Neutral Rate.

NOW, THEREFORE, BE IT RESOLVED BY THE SALINA AIRPORT AUTHORITY:

The Salina Airport Authority shall levy a property tax rate exceeding the Revenue Neutral Rate of 4.724 mills for Tax Year 2023.

This resolution shall take effect and be in force immediately upon its adoption and shall remain in effect until future action is taken by the Salina Airport Authority.

ADOPTED by roll call vote of the Board of Directors of the Salina Airport Authority this 30th day of August, 2023.

SALINA AIRPORT AUTHORITY

By: _____
Tod Roberg, Board Chair


ATTEST:

By: _____
Kasey L. Windhorst, Board Clerk

(SEAL)



**2023 Mill Levy Analysis for Calculation
(Funding 2024 Budget)**

	2023		2022		+/-	
	<u>Mill Levy \$</u>	<u>Mills</u>	<u>Mills Certified</u>	<u>Mill</u>	<u>%</u>	
Revised - 07/14/2023						
July 1, 2023 Estimated Assessed Valuation	\$ 511,302,867					
(Less TIF & Pending Exemptions)						
2024 GO Bond P&I Payments	3,062,534					
Less other operating revenue	(85,000)					
Less MV Tax Est. Collections	<u>(265,500)</u>					
Total Mill Levy \$ for 2023 Debt Service Fund	2,712,034	5.304	3.9900	1.3142	32.94%	
Federal / State Grant Match	511,303	1.000	0.9780	0.0220	2.25%	
TOTAL Estimated Mill Levy	<u>\$ 3,223,337</u>					
Plus estimated MV Tax Collections	<u>265,500.00</u>					
Total anticipated mill levy receipts	<u>\$ 3,488,837</u>					
Total Mills		<u>6.3042</u>	4.968	1.34	26.90%	
Total Mills - Final Certified		<u>-</u>				

Bond and Interest Fund Mill Levy Projection

Salina Airport Authority

Debt Service and Levy Requirements

Year	Annual Debt Service Payments						Series 2023-A,B,C Bonds	Aggregate Debt Service	Reductions to Levy Amount				Net Debt Service to Levy	Assessed Valuation (3)	Mill Levy
	Outstanding Bonds and Notes								Other	GA Box	Motor	Total			
	Bonds Series 2015-A	Bonds Series 2017-A	Bonds Series 2017-B	Bonds Series 2019-A	Bonds Series 2021-A	Total Outstanding			Operating Revenues (1)	Hangar Revenues	Vehicle Taxes (2)	Reductions			
2023													1,982,031	496,759,566	3.990
2024	91,043	1,705,600	165,550	77,043	175,305	2,214,540	847,994	3,062,534	(85,000)		(265,500)	(350,500)	2,712,034	511,302,867	5.304
2025	93,195	1,703,160	164,800	80,385	179,580	2,221,120	687,562	2,908,682	(85,000)	(75,000)	(315,667)	(475,667)	2,433,015	513,859,381	4.735
2026		1,522,598	449,050	78,530	178,455	2,228,633	687,562	2,916,195	(85,000)	(75,000)	(287,145)	(447,145)	2,469,050	516,428,678	4.781
2027		1,248,883	714,750	76,605	176,955	2,217,193	687,562	2,904,755	(85,000)	(76,875)	(288,051)	(449,926)	2,454,829	519,010,822	4.730
2028		1,245,333	717,200	79,575	175,305	2,217,413	687,562	2,904,975	(85,000)	(76,875)	(284,324)	(446,199)	2,458,776	521,605,876	4.714
2029		1,244,738	719,050	77,325	178,355	2,219,468	687,562	2,907,030	(85,000)	(78,797)	(282,285)	(446,082)	2,460,948	524,213,905	4.695
2030		1,291,875	675,300		176,030	2,143,205	687,562	2,830,767	(85,000)	(78,797)	(280,100)	(443,896)	2,386,871	526,834,975	4.531
2031			1,967,300		178,705	2,146,005	687,562	2,833,567	(85,000)	(80,767)	(271,133)	(436,900)	2,396,667	529,469,150	4.527
2032					175,985	175,985	1,787,562	1,963,547	(85,000)	(80,767)	(269,712)	(435,479)	1,528,068	532,116,495	2.872
2033					178,265	178,265	1,784,313	1,962,578	(85,000)	(82,786)	(190,393)	(358,179)	1,604,398	534,777,078	3.000
2034					180,130	180,130	1,784,200	1,964,330	(85,000)	(82,786)	(195,607)	(363,393)	1,600,937	537,450,963	2.979
2035					176,900	176,900	1,786,000	1,962,900	(85,000)	(84,856)	(193,686)	(363,541)	1,599,359	540,138,218	2.961
2036					178,500	178,500	1,785,800	1,964,300	(85,000)	(84,856)	(191,947)	(361,802)	1,602,498	542,838,909	2.952
2037					-	-	1,783,600	1,783,600	(85,000)	(86,977)	(190,631)	(362,608)	1,420,992	545,553,104	2.605
2038					-	-	1,784,400	1,784,400	(85,000)	(86,977)	(173,486)	(345,463)	1,438,937	548,280,869	2.624
2039					-	-	1,788,000	1,788,000	(85,000)	(89,151)	(173,594)	(347,745)	1,440,255	551,022,273	2.614
2040					-	-	1,784,200	1,784,200	(85,000)	(89,151)	(172,282)	(346,434)	1,437,766	553,777,385	2.596
2041					-	-	1,788,200	1,788,200	(85,000)	(91,380)	(170,662)	(347,042)	1,441,158	556,546,272	2.589
2042					-	-	1,784,600	1,784,600	(85,000)	(91,380)	(169,544)	(345,925)	1,438,675	559,329,003	2.572
2043					-	-	1,783,600	1,783,600	(85,000)	(93,665)	(167,951)	(346,616)	1,436,984	562,125,648	2.556
Total	184,238	9,962,185	5,573,000	469,463	2,308,470	18,497,355	27,085,406	45,582,761	(1,700,000)	(1,586,843)	(4,533,703)	(7,820,546)	39,744,247		

Assumptions:

- (1) Represents transfer of operating revenues into Bond & Interest Fund.
- (2) Based on Authority's estimated share of countywide motor vehicle tax collections.
- (3) Assessed valuation grows annually at rate of: 0.50%