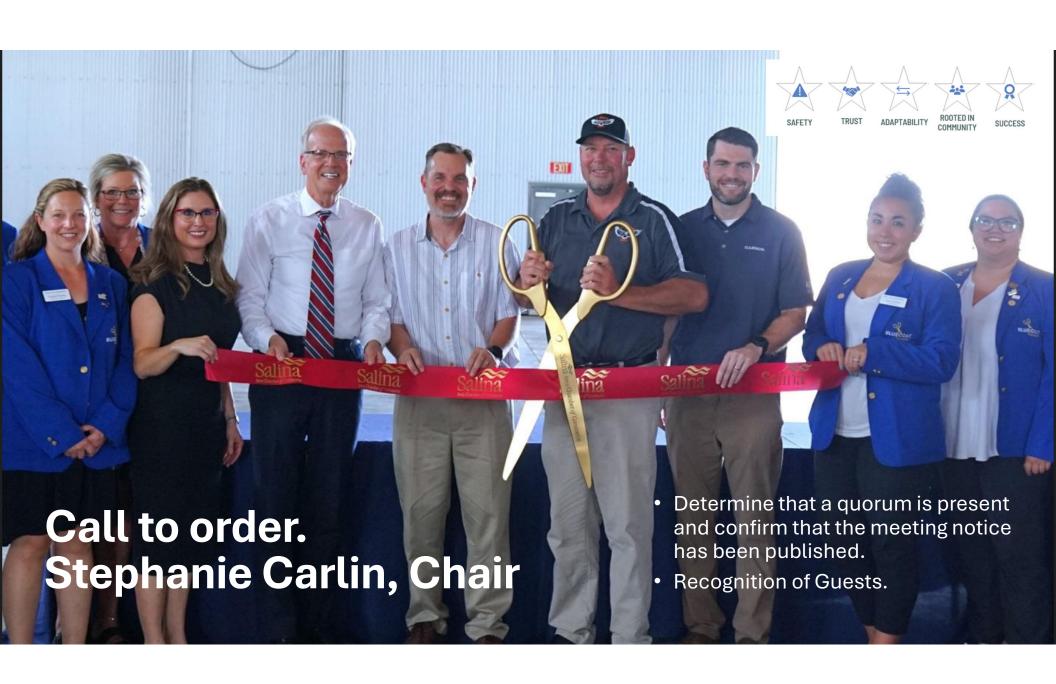
SALINA AIRPORT AUTHORITY BOARD OF DIRECTORS REGULAR MEETING WEDNESDAY, JULY 17, 2024

Charting the course for global success.









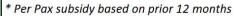
Approval of the minutes of the June 26, 2024 regular board meeting. **Stephanie Carlin, Chair**



Review of airport activity, air service, and financial reports for the month ending June 30, 2024.

Pieter Miller, C.M. Shelli Swanson, C.M.





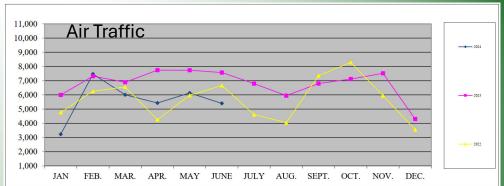
\$202.67

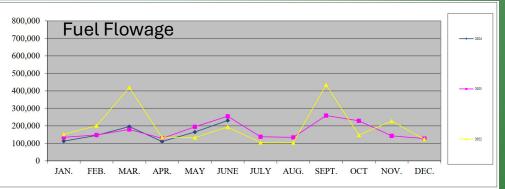
- * Subsidy amount based on \$5,960,542/year effective July 1, 2023
- * Total passengers the total of enplaned and deplaned passengers at SLN
- * Passenger numbers reported are unaudited by SKW and subject to change

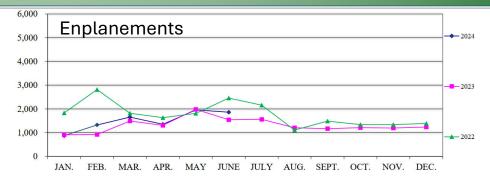
Source: SkyWest Monthly Activity Report (Rev/Non-Rev Pax)

June 2024 Activity Reports

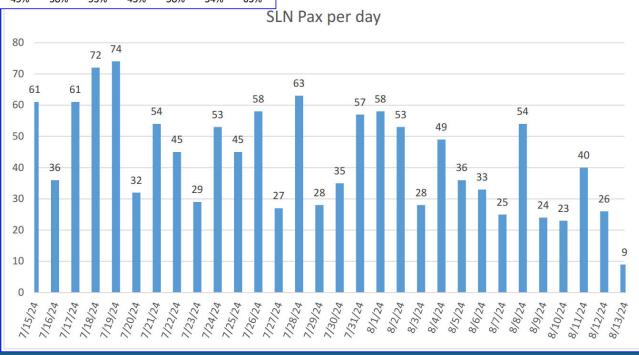








					2024	SkyWes	t Airline	es						
						ookings - parison (D								
	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun
	7/15	7/16	7/17	7/18	7/19	7/20	7/21	7/22	7/23	7/24	7/25	7/26	7/27	7/28
			V-70			2762		200	2002°	2008	20.0		2000	
DEN	35	36	43	37	37	32	33	24	29	34	24	23	27	24
ORD	26		18	35	37		21	21		19	21	35		39
Total SLN														
Pax per day	61	36	61	72	74	32	54	45	29	53	45	58	27	63
SLN Load Factor	61%	72%	61%	72%	74%	64%	54%	45%	58%	53%	45%	58%	54%	63%



2024 FOL Calendar Salina Regional Airport 7/15/2024 8:36 1/1/2024 Project Start: Show Week: Jul Jul Au Au Au Au Se Se Se Se Se Oc Oc Oc Oc No No No De De De De De Ja PLAN PLAN LOA **FOL Activity** START END Status AIM Center Spring / Summer - Classroom at H600 1/2/2024 9/15/2024 Go 12/30 Runway Closed 8/15/2024 9/15/2024 Estimated Using 1/2 of Hangar 509 Military 8/19/2024 8/26/2024 Tentative H600 - EAST SIDE Military 9/6/2024 9/27/2024 0 Tentative IAC/US Nationals 9/17/2024 9/28/2024 H509 Contract H509 and H600 10/8/2024 10/25/2024 R Military Contract 10/8/2024 10/25/2024 0 4/10/2025 Military 3/24/2025



JUNE 2024

FINANCIAL STATEMENTS



JUNE 2024

FINANCIAL STATEMENTS

Moody's Credit Opinion -Salina Airport Authority, KS / 8 May 2023

Salina Airport Authority Statement of Net Position Prev Year Comparison As of June 30, 2024

Total Equity

TOTAL LIABILITIES & EQUITY

07/12/2024

7%

9%

	Jun 30, 24	May 31, 24	\$ Change	Jun 30, 23	\$ Change	% Change
ASSETS						
Current Assets						
Total Checking/Savings	11,106,265	11,402,178	-295,913	13,987,998	-2,881,733	-21%
Total Accounts Receivable	135,888	82,841	53,047	123,628	12,260	10%
Total Other Current Assets	1,200,514	1,203,924	-3,410	1,396,340	-195,826	-14%
Total Current Assets	12,442,667	12,688,943	-246,276	15,507,966	-3,065,299	-20%
Total Fixed Assets	58,159,261	57,767,575	391,686	48,554,627	9,604,634	20%
Total Other Assets	4,030,638	4,030,638	0	4,157,749	-127,111	-3%
TOTAL ASSETS	74,632,565	74,487,155	145,410	68,220,341	6,412,224	9%
LIABILITIES & EQUITY	~ ~	-	00 00	-	-	
Liabilities						
Total Current Liabilities	10,001,101	9,931,880	69,221	3,830,818	6,170,283	161%
Total Long Term Liabilities	36,168,737	36,168,737	0	37,748,163	-1,579,426	-4%
Total Liabilities	46,169,838	46,100,617	69,221	41,578,981	4,590,857	11%

28,386,537

74,487,155

76,190

145,410

26,641,361

68,220,341

1,821,366

6,412,224

28,462,727

74,632,565

Salina Airport Authority Profit & Loss Prev Year Comparison

January through June 2024

10:58 AM 07/12/2024 Accrual Basis

	Jan - Jun 24	Jan - Jun 23	\$ Change	% Change
Ordinary Income/Expense	8.			х.
Income				
Total Airfield revenue	694,903	667,508	27,395	49
Total Building and land rent	895,174	920,719	-25,545	-3
Total Other revenue	68,532	64,432	4,100	6
Total Income	1,658,609	1,652,659	5,950	0
Gross Profit	1,658,609	1,652,659	5,950	0
Expense				
Total Administrative expenses	1,031,286	918,321	112,965	12
Total Maintenance expenses	605,488	527,515	77,973	15
Uncategorized Expenses	0	0	0	0
Total Expense	1,636,774	1,445,836	190,938	13
Net Ordinary Income	21,835	206,823	-184,988	-89
Other Income/Expense				
Total Other Income	3,389,858	1,742,142	1,647,716	95
Total Other Expense	2,711,468	1,928,699	782,769	41
Net Other Income	678,390	-186,557	864,947	464
Income	700,225	20,266	679,959	3,355

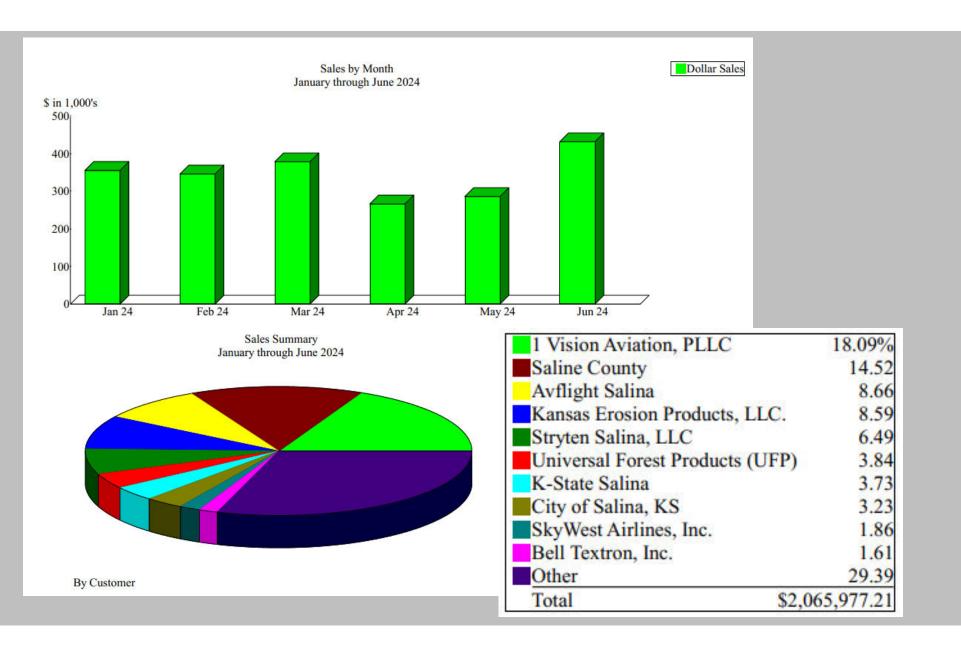
Salina Airport Authority Capital Additions Budget vs. Actual

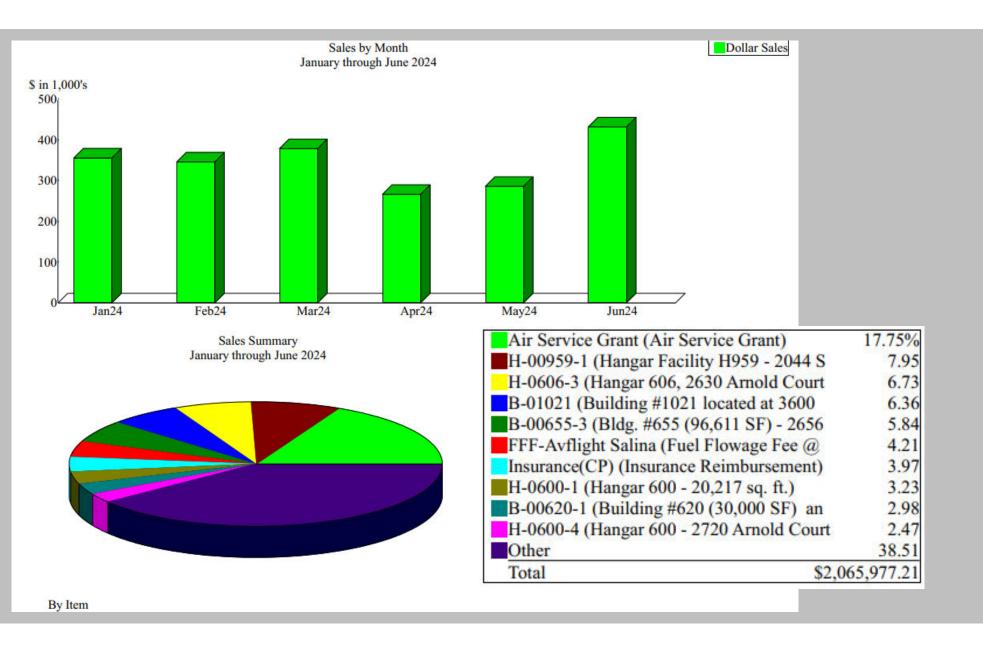
As of June 30, 2024

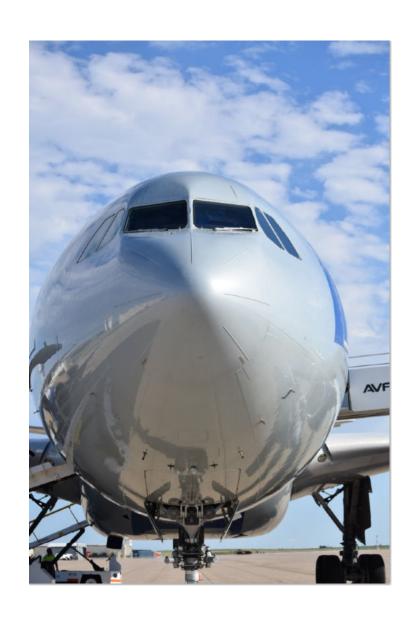
11:23 AM 07/12/2024

Accrual Basis

	Jun 24	Jan - Jun 24	Annual Budget	+/- Annual Budget	% of Annual Budget
ASSETS	8		_		
Fixed Assets					
Fixed assets at cost					
Total Airfeld	32,305	3,247,972	18,190,902	-14,942,930	18%
Total Buildings & Improvements	583,267	2,435,139	3,988,100	-1,552,961	61%
Total Equipment	26,115	431,040	1,880,500	-1,449,460	23%
Total Land	0	43,959	50,000	-6,041	88%
Total Fixed assets at cost	641,686	6,158,110	24,109,502	-17,951,392	26%







Consideration and approval of a Third Lease Addendum for L&R Farms

removing Tracts 2I and 2J (16.04 acres) from the Leasehold

Shelli Swanson, C.M.





• ...the parties desire to amend the Lease to remove Tracts 2I and 2J from the Leasehold Premises effective July 17, 2024. subject to the terms and conditions as set forth herein.

THIRD ADDENDUM TO LEASE AGREEMENT

This Third Addendum to Lease Agreement made and entered into this day of July 2024, by and between the SALINA AIRPORT AUTHORITY of Salina, Saline County, Kansas, (the "Authority"), and LARRY R. BREER d/b/a L & R FARMS, of 7164 E. Crawford, Salina, Saline County, Kansas, ("the Lessee"), WITNESSETIA

Recitals

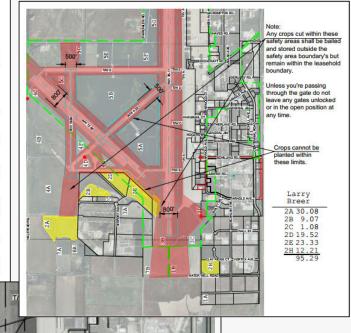
- A. L & R Farms has been a long-term agricultural producer and tenant farmer of the Authority.
- B. The Authority and Lessee entered into a Lease Agreement dated November 29, 2012, (the "Lease") for approximately 136.22 acres located at the Salina Regional Airport ("Airport") within the City of Salina. Saline County, Kansas, (the "Premises").
- C. On November 13, 2013, the Authority and Lessee entered into the First Addendum to the Lease Agreement removing 6.17 acres thereby reducing the total acreage to approximately 130.05 acres.
- D. On May 5, 2022, the Authority and Lessee entered into the Second Addendum to the Lease. This addendum removed from the Premises a total of 19.12 acres that included Tracts 2G and 2F consisting of 13.91 acres, and 5.21 acres after a more accurate assessment of the remaining tracts.
- E. The Authority has entered into Contracts for the Sale of Real Estate for Tracts 21 and 2J consisting of approximately 16.04 acres under the Lease.
- F. Now therefore, the parties desire to amend the Lease to remove Tracts 21 and 2J from the Leasehold Premises effective July 17, 2024. subject to the terms and conditions as set forth herein

THE PARTIES therefore covenant and agree:

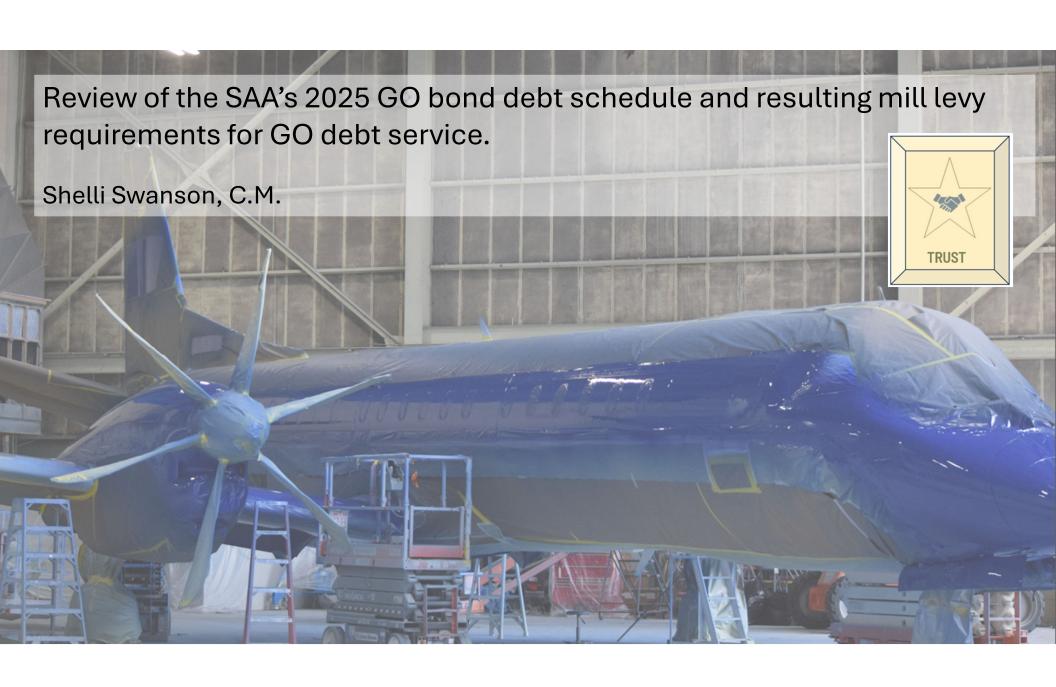
1. The Premises of the Lease is amended as follows effective July 17, 2024:

That the Authority, in consideration of the rents, covenants, agreements, and coherein stipulated to be paid and performed by the Lessee does hereby let and lease Lessee the following described premises, to wit:

Approximately 95.29 acres located at the Salina Regional Airport in the Schilling Subdivision to the City of Salina, Saline County, Kansas (FSA Farm #3888) as further depicted on the attached Exhibit A.



16



Salina Airport Authority

Debt Service and Levy Requirements Projected Operating Revenue Transfers for Levy Reduction July 12, 2024

												I	Reductions to	Levy Amoun	t			
Year	Bonds Series 2015-A	Bonds Series 2017-A		Bonds Series 2019-A	Bonds Series 2021-A	Bonds 2023-A Bonds	Bonds 2023-B Bonds	Bonds 2023-C Bonds	Total Outstanding	Estimated Series 2025	Aggregate Debt Service	Other Operating Revenues (1)	GA Box Hangar Revenues	Motor Vehicle Taxes (2)	Total Reductions	Net Debt Service to Levy	Assessed	Mill Levy
2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036	91,043 93,195	1,705,600 1,703,160 1,522,598 1,248,883 1,245,333 1,244,738 1,291,875	165,550 164,800 449,050 714,750 717,200 719,050 675,300 1,967,300	77,043 80,385 78,530 76,605 79,575 77,325	175,305 179,580 178,455 176,955 175,305 178,355 176,030 178,705 175,985 178,265 180,130 176,900 178,500	53,033 43,000 43,000 43,000 43,000 43,000 43,000 43,000 1,043,000	456,780 370,363 370,363 370,363 370,363 370,363 370,363 470,363 1,510,113 1,510,000 1,511,800 1,511,600	338,180 274,200 274,200 274,200 274,200 274,200 274,200 274,200 274,200 274,200 274,200 274,200 274,200	3,062,534 2,908,683 2,916,195 2,904,755 2,904,975 2,907,030 2,830,768 2,833,568 1,963,548 1,962,578 1,964,330 1,962,900 1,964,300	377,500 375,350 377,925 374,950 376,700 377,900 373,550 373,925 378,750 377,750 376,200	3,062,534 2,908,683 3,293,695 3,280,105 3,282,900 3,281,980 3,207,468 3,211,468 2,337,098 2,336,503 2,343,080 2,340,650 2,340,500	(85,000) 	(75,000) (75,000) (76,875) (76,875) (78,797) (78,797) (80,767) (80,767) (82,786) (82,786) (84,856) (84,856)	(265,400) (315,400) (293,746) (311,591) (310,195) (308,754) (307,437) (298,581) (297,004) (218,171) (223,028) (221,311) (219,220)	(350,400) (390,400) (552,746) (525,466) (515,070) (499,551) (496,234) (489,348) (487,771) (410,957) (415,814) (416,167) (414,076)	2,712,134 2,518,283 2,740,949 2,754,639 2,767,830 2,782,429 2,711,234 2,722,119 1,849,327 1,925,546 1,927,266 1,924,483 1,926,424	520,794,998 516,789,870 519,373,819 521,970,688 524,580,542 527,203,445 529,839,462 532,488,659 535,151,102 537,826,858 540,515,992 543,218,572 545,934,665	5.208 4.873 5.277 5.277 5.276 5.278 5.117 5.112 3.456 3.580 3.566 3.543 3.529
2037 2038 2039 2040 2041 2042 2043 2044 2045	104 420	0.062.185	5.573.000	160 162	0.0035950	1 207 022	1,509,400 1,510,200 1,138,800	274,200 274,200 649,200 1,784,200 1,788,200 1,784,600 1,783,600	1,783,600 1,784,400 1,788,000 1,784,200 1,788,200 1,784,600 1,783,600	374,100 376,450 377,975 378,675 378,550 377,600 375,825 378,225 374,525	2,157,700 2,160,850 2,165,975 2,166,750 2,162,200 2,159,425 378,225 374,525	(110,000) (110,000) (110,000) (110,000) (110,000) (110,000) (110,000) (110,000) (110,000)	(86,977) (86,977) (89,151) (89,151) (91,380) (91,380) (93,665) (93,665) (96,006)	(217,551) (200,227) (200,281) (198,855) (197,061) (195,701) (193,812) (191,944) (45,939)	(414,528) (397,204) (399,433) (398,006) (398,441) (397,081) (397,477) (395,608) (251,945)	1,743,172 1,763,646 1,766,542 1,764,869 1,768,309 1,765,119 1,761,948 (17,383) 122,580	556,935,522 559,720,199 562,518,800 565,331,394	3.177 3.198 3.188 3.169 3.159 3.138 3.117 (0.031) 0.215
Total	184,238	9,962,185	5,573,000	469,463	2,308,470	1,397,033	13,721,593	11,966,780	45,582,761	7,532,425	53,115,186	(2,406,000)	(1,776,514)	(5,231,210)	(9,413,723)	45,683,494		

⁽³⁾ in 2026 and thereafter, assessed valuation grows annually at rate of:



⁽¹⁾ Represents transfer of operating revenues into Bond & Interest Fund.
(2) Based on Authority's estimated share of countywide motor vehicle tax collections.

SALINA AIRPORT AUTHORITY

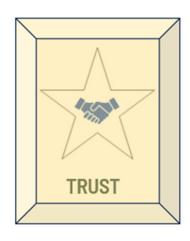
2025 Budget Timeline

			CALENDAR OF EVENTS	
JUN	26	1/A 00:8	SAA Regular Board Meeting	Juno Se Mo Tu We Th Fr Sa
			Resolution declaring intent to levy up to 1 mill for grant matching funds	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22
	28		SAA publishes notice of intent to levy up to one mill (KSA 27-322 (b)) - 1π Publication	21 24 25 26 27 28 10 30 6 140 210 210
JUL	7		SAA publishes notice of intent to levy up to one mill (KSA 27-322 (b)) - 2nd Publication	July Su No Tu We Th Fr Se
,	17	1/A 00:8	SAA Regular Board Meeting Mill Levy Projections / Review 2025 GO Bond Debt Service Schedule and Notice of RNR Intent	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 17 28 29 30 31
	18		Notify County Clerk of proposed tax rate and RNR and Budget Hearing dates (if applicable)	20 130 210 270
AUG	6		End of petition period to levy one mill for grant matching funds	August Su Mo Fa We Th Fr Sa
0.0.00	21		SAA Regular Board Meeting 2025 Capital Budget	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 34 4 12 0 13 0 28 0
SEP	18	1/A 00:8	SAA Regular Board Meeting 2025 Operating Revenue Projections 2025 Operating Plan & Goals Review Mission Statement Mill Levy Budget Resolution SAA certifies mill levy with County Clerk	September Su Mo Tu We Th Fr Sa 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 22 23 24 25 26 27 18 29 30 26 11 © 17 D 240
ост	16	1/A 00:8	SAA Regular Board Meeting 2025 Operating Revenue & Expense Projections Review of updated Rates & Charges	October Su Me Tu We Th Fr Sa 1 2 3 4 5 8 7 8 9 10 11 12 13 14 15 18 17 18 19 20 21 22 23 24 25 27 28 29 30 31 2 10 17 0 24 0
NOV	20	1/A 00:8	SAA Regular Board Meeting Review Draft Budget Report	November Suite Tu Waith Fr. Sai 3 4 5 5 7 8 9 10, 11 12 53 14 55 10 17 18 19 20 21 22 22 24 25 26 27 28 29 20 18 90 150 22:3
DEC	4	1/LA 00:8	SAA Special Board Meeting	December Su Ms To We Th Fr Sa
	18	1/LA 00:8	Budget Review SAA Regular Board Meeting Final Budget Approval	1 2 3 4 5 6 7 6 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 28 20 21

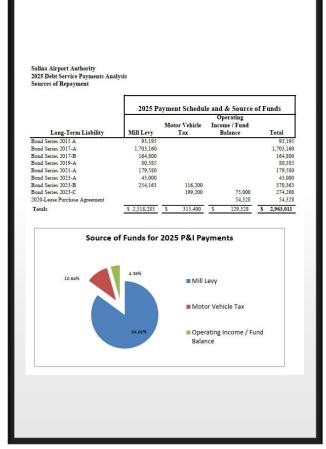


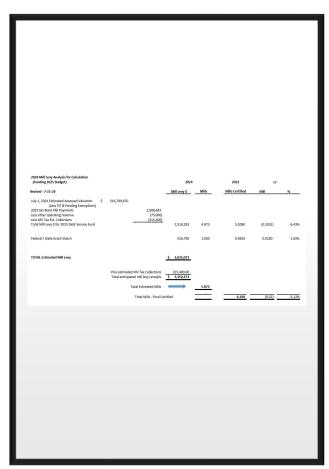
Consideration of the SAA's Notice of Revenue Neutral Rate Intent

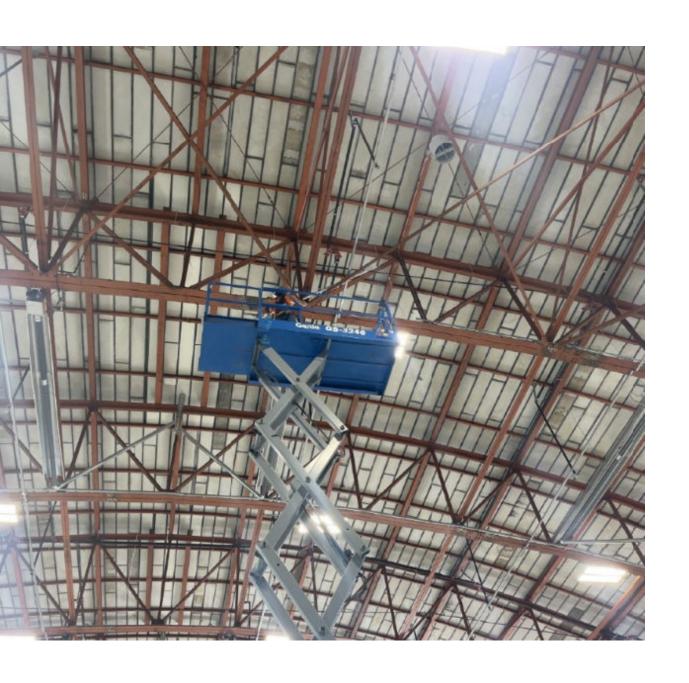
Pieter Miller, C.M. Shelli Swanson, C.M.



Sali SALIN COUNT ENALS COUNT	Jamie R Doss – County Clerk/Election Office Jamie R Doss – County Clerk/Election Officer Phone: (785)369-5820 FAX: (785) 309-5826 FAX: (785) 309-5826 FOIL: Soss@salinecountyks.Row www.salinecountyks.gov Notice of Revenue Neutral Rate Intent
	PURSUANT TO K.S.A 79-1460, 79-1801, 79-2024, 79-2925c
	ERNING BODY OF Salina Airport Authority, HEREBY NOTIFIES THE DUNTY CLERK THE REVENUE NEUTRAL RATE INTENT;
_	Yes, we intend to exceed the Revenue Neutral Rate and our proposed mill levy rate is at AM/PM and will be held at, Kansas.
<u> x</u>	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, 2024.
WITNESS	my hand and official seal on
(Seal)	
	Clerk or Officer of Governing Body
NOTE: Notice be exceeded	se required to be sent to County Clerk on or before 5 p.m. on July 20, otherwise Revenue Neutral Rate cannot 1. Signed notice may be scanned and sent electronically.







Staff Reports

Pieter Miller, C.M.

CONSTRUCTION PLANS FOR IMPROVEMENTS TO SALINA AIRPORT AUTHORITY

SALINA, KANSAS



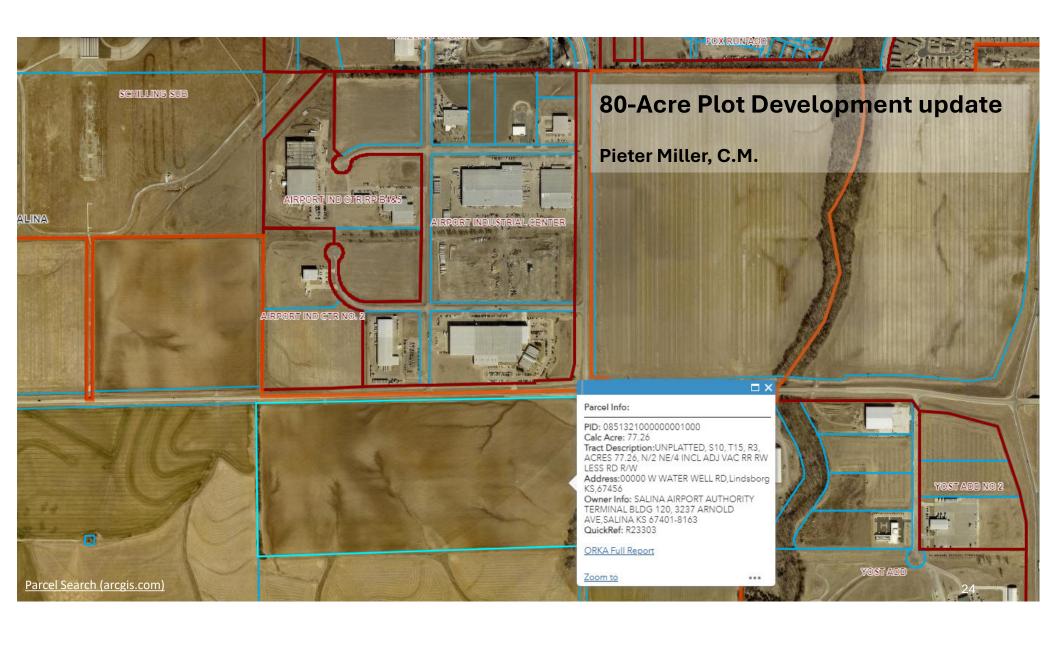


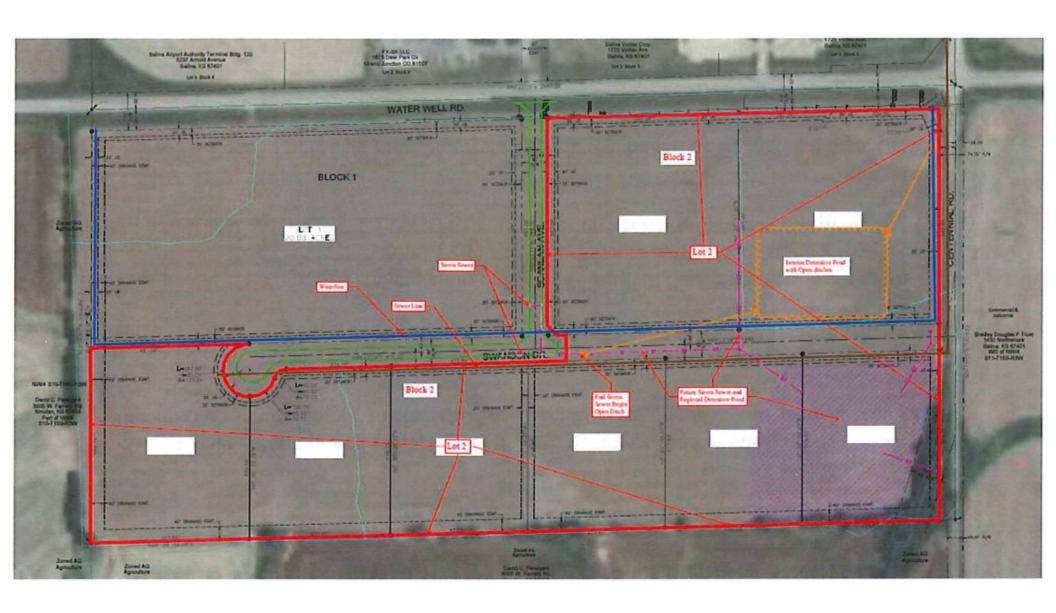


M.J. Kennedy Air Terminal Building Expansion Update

Maynard Cunningham

G-000





Director's Forum

Stephanie Carlin, Chair







Visitor's Questions and Comments

Stephanie Carlin, Chair











Announcements

Kasey Windhorst



- Regular Board Meeting,
 Wednesday, August 21, 2024, 8:00 a.m.
- Regular Board Meeting,
 Wednesday, September 18, 2024, 8:00 a.m.
- Regular Board Meeting, Wednesday, October 16, 2024, 8:00 a.m.





Vision	Mission
Charting the course for global success.	To be a trusted global leader propelling economic growth for aerospace, business, industry, and military by strengthening partnerships.
Values	Goals
Tuiuoo	Oddis





