
DATE: August 29, 2025
TO: SAA Board of Directors
FROM: Pieter Miller and Shelli Swanson
SUBJECT: **September 3, 2025, SAA Special Board Meeting**

Enclosed are items for your review prior to the Wednesday, September 3, 2025, 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 with an opportunity to update SAA board members on the SAA's preliminary 2026 budget. The 2026 budget update will include an overview of the following:

- The SAA's preliminary estimates for operating revenues and expenses for calendar year 2026.
- A review of the SAA's 2026 general obligation bond debt service requirements. The SAA's 2025 mill levy requirement for calendar year 2026 G.O. bond debt service is 5.501 mills (\$2,959,087).
- The presentation of the SAA's 2026 airport improvements budget and matching funds requirement. The SAA's 2025 mill levy requirement for funds to match federal and state grants during 2026 is 1.00 mills (\$537,993).

Following the presentation and review of the SAA's 2026 preliminary operating, G.O. bond financing and airport improvements budgets and associated 2025 mill levy requirements, a public hearing will be held to receive comments concerning the SAA's proposed 2025 mill levy. The recommended 2025 mill levy for the SAA's 2026 budget is 6.501 mills, which is lower than the proposed and advertised rate of 6.749 mills, but still above the Revenue Neutral Rate of 5.623 mills.

Following the public hearing the SAA board of directors will consider Resolution No. 25-07 that declares the Salina Airport Authority's intent to levy a property tax rate exceeding the Revenue Neutral Rate of 5.623 mills for tax year 2025 (2026 budget year).

Enclosed are the following items related to the 2026 budget and mill levy requirements for your review prior to Wednesday's meeting.

- A copy of the SAA's July 16, 2025, **Notice of Revenue Neutral Rate Intent**
- A copy of **SAA Resolution No. 25-7**
- A Summary of the 2025 Mill Levy calculation for debt service and federal/state grant matching funds as compared to the 2024 Mill Levy.
- A copy of the General Obligation Bond Debt Service Requirements for all current outstanding bond issues of the Authority. (For your convenience and no change from what was presented at the August 20, 2025, meeting.)

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

SEPTEMBER 3, 2025 – 4:00 PM

AGENDA

Call to Order (Boos)

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

Public Hearing

SAA Resolution No. 25-07 – Revenue Neutral Rate Hearing for Salina Airport Authority (Boos)

1. Review of the Salina Airport Authority's preliminary 2026 budget. (Miller and Swanson)
2. A public hearing regarding the Salina Airport Authority's intent to exceed the Revenue Neutral Rate. (Miller and Boos)

Action Items (Boos)

3. Consideration of SAA Resolution No. 25-07 – 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 2025. (Miller and Swanson)

Directors' Forum (Boos)

Visitor's Questions and Comments (Boos)

Staff Reports (Miller)

Announcements (Windhorst)

Adjournment (Boos)



Saline County Clerk/Election Office



Jamie R Doss – County Clerk/Election Officer

Phone: (785)309-5820

FAX: (785) 309-5826

E-mail: dossi@salinecountvks.Rov

www.salinecountyks.gov

300 W Ash St, Rm 215

P.O. Box 5040

Salina, KS 67402-5040

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;

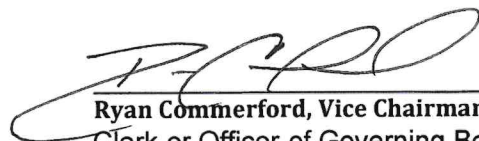
X Yes, we intend to exceed the Revenue Neutral Rate and our proposed mill levy rate is
6.749. The date of our hearing is September 3, 2025 at 4:00 PM AM/PM and will be held at
H600, Rm 100, 2720 Arnold Court address in Salina, Kansas.

 No, we do not plan to exceed the Revenue Neutral Rate and will submit our budget to the
County Clerk on or before October 1, 2025.

WITNESS my hand and official seal on July 16, 2025

(Seal)




Ryan Commerford, Vice Chairman
Clerk or Officer of Governing Body

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. 25-07**

**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 2025.**

WHEREAS, the Revenue Neutral Rate for tax year 2025 for the Salina Airport Authority was calculated as 5.623 mills by the Saline County Clerk; and

WHEREAS, the budget proposed by the Salina Airport Authority for budget year 2026 will require the levy of a property tax rate for tax year 2025 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 September 3, 2025 hearing on the Revenue Neutral Rate on August 2, 10, and 20, 2025; and

WHEREAS, the Salina Airport Authority held a hearing on September 3, 2025 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 5.623 mills for Tax Year 2025.

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 3rd day of September, 2025.

SALINA AIRPORT AUTHORITY

By: _____
Donald Boos, Board Chair

ATTEST:

By: _____
Kasey L. Windhorst, Board Clerk

(SEAL)



2025 Mill Levy Analysis for Calculation
(Funding 2026 Budget)

		2025 (Estimated)		2024	+/-	
Revised - 8-19-25		Mill Levy \$	Mills	Mills Certified	Mill	%
July 1, 2024 Estimated Assessed Valuation	\$ 537,993,921					
(Less TIF & Pending Exemptions)						
2025 GO Bond P&I Payments	3,383,787					
Less other operating revenue	(87,500)					
Less MV Tax Est. Collections	(337,200)					
Total Mill Levy \$ for 2025 Debt Service Fund		2,959,087	5.501	4.8040	0.6972	14.51%
Federal / State Grant Match		537,993	1.000	0.9860	0.0140	1.42%
TOTAL Estimated Mill Levy		\$ 3,497,080				
	Plus estimated MV Tax Collections	337,200.00				
	Total anticipated mill levy receipts	\$ 3,834,280				
2025 RNR	5.623	Total Estimated Mills	6.501			
Advertised	6.749		-			
		Total Mills - Final Certified	-	5.790	0.71	12.28%

2025 Bond Sale
\$5,625,000 Principal Amount
20 Year Amortization
Level Annual Debt Service

Salina Airport Authority

Debt Service and Levy Requirements

		Annual Debt Service Payments																												
Levy Year	Budget Year	Outstanding Bonds and Notes										Estimated Series 2025-A	Estimated Series 2026-A	Aggregate Debt Service	Reductions to Levy Amount						Net Debt Service to Levy	Assessed Valuation (3)	Estimated Mill Levy	Project 80 Assessments	Estimated Mill Levy					
		Bonds Series 2015-A	Bonds Series 2017-A	Bonds Series 2017-B	Bonds Series 2019-A	Bonds Series 2021-A	Bonds 2023-A Bonds	Bonds 2023-B Bonds	Bonds 2023-C Bonds	Total P&I Outstanding	Other Operating Revenues (1)				GA Box Hangar Revenues	New Hangar Revenues	MRO Building Revenues	Motor Vehicle Taxes (2)	Total Reductions											
2022	2023																													
2023	2024	91,043	1,705,600	165,550	77,043	175,305	53,033	456,780	338,180	3,062,534	-	-	3,062,534	(85,000)	-	-	-	(265,500)	(350,500)		1,982,031	496,759,566	3.990							
2024	2025	93,195	1,703,160	164,800	80,385	179,580	43,000	370,363	274,200	2,908,683		-	2,908,683	-	(75,000)	-	-	(315,400)	(390,400)		2,712,034	520,794,998	5.207							
2025	2026	-	1,522,598	449,050	78,530	178,455	43,000	370,363	274,200	2,916,195	467,592	-	3,383,787	(12,500)	(75,000)	-	-	(337,200)	(424,700)		2,959,087	537,993,921	5.500	148,319	0.276					
2026	2027	-	1,248,883	714,750	76,605	176,955	43,000	370,363	274,200	2,904,755	466,505	235,400	3,606,660	(163,500)	(76,875)	(43,272)	(100,000)	(375,128)	(758,775)		2,847,886	540,683,891	5.267	297,339	0.550					
2027	2028	-	1,245,333	717,200	79,575	175,305	43,000	370,363	274,200	2,904,975	469,288	229,800	3,604,063	(153,000)	(76,875)	(42,243)	(100,000)	(362,425)	(734,543)		2,869,520	543,387,310	5.281	298,922	0.550					
2028	2029	-	1,244,738	719,050	77,325	178,355	43,000	370,363	274,200	2,907,030	471,356	230,320	3,608,706	(142,000)	(78,797)	(42,338)	(100,000)	(363,262)	(726,397)		2,882,308	546,104,247	5.278	298,650	0.547					
2029	2030	-	1,291,875	675,300	-	176,030	43,000	370,363	274,200	2,830,768	467,458	230,560	3,528,785	(110,000)	(78,797)	(42,382)	(100,000)	(363,193)	(694,372)		2,834,413	548,834,768	5.164	298,139	0.543					
2030	2031	-	-	1,967,300	-	178,705	43,000	370,363	274,200	2,833,568	468,232	235,520	3,537,319	(110,000)	(80,767)	(43,294)	(100,000)	(357,021)	(691,082)		2,846,237	551,578,942	5.160	299,264	0.543					
2031	2032	-	-	-	-	175,985	1,043,000	470,363	274,200	1,963,548	467,980	234,920	2,666,447	(110,000)	(80,767)	(43,184)	(100,000)	(356,870)	(690,821)		1,975,626	554,336,836	3.564	298,195	0.538					
2032	2033	-	-	-	-	178,265	-	1,510,113	274,200	1,962,578	467,129	234,040	2,663,747	(110,000)	(82,786)	(43,022)	(100,000)	(267,705)	(603,513)		2,060,234	557,108,521	3.698	296,888	0.533					
2033	2034	-	-	-	-	180,130	-	1,510,000	274,200	1,964,330	470,059	232,880	2,667,269	(110,000)	(82,786)	(42,809)	(100,000)	(275,338)	(610,933)		2,056,336	559,894,063	3.673	297,216	0.531					
2034	2035	-	-	-	-	176,900	-	1,511,800	274,200	1,962,900	467,079	231,440	2,661,419	(110,000)	(84,856)	(42,544)	(100,000)	(273,954)	(611,353)		2,050,065	562,693,533	3.643	297,225	0.528					
2035	2036	-	-	-	-	178,500	-	1,511,600	274,200	1,964,300	468,441	234,720	2,667,461	(110,000)	(84,856)	(43,147)	(100,000)	(272,338)	(610,341)		2,057,121	565,507,001	3.638	298,791	0.528					
2036	2037	-	-	-	-	-	-	1,509,400	274,200	1,783,600	468,732	232,440	2,484,772	(110,000)	(86,977)	(42,728)	(100,000)	(272,066)	(611,771)		1,873,001	568,334,536	3.296	299,958	0.528					
2037	2038	-	-	-	-	-	-	1,510,200	274,200	1,784,400	468,062	229,880	2,482,342	(110,000)	(86,977)	(42,257)	(100,000)	(252,691)	(591,925)		1,890,417	571,176,209	3.310	298,852	0.523					
2038	2039	-	-	-	-	-	-	1,138,800	649,200	1,788,000	466,418	237,040	2,491,458	(110,000)	(89,151)	(43,574)	(100,000)	(253,534)	(596,259)		1,895,199	574,032,090	3.302	299,302	0.521					
2039	2040	-	-	-	-	-	-	-	1,784,200	1,784,200	468,785	233,360	2,486,345	(110,000)	(89,151)	(42,897)	(100,000)	(253,111)	(595,160)		1,891,185	576,902,250	3.278	299,353	0.519					
2040	2041	-	-	-	-	-	-	-	1,788,200	1,788,200	469,864	229,400	2,487,464	(110,000)	(91,380)	(42,169)	(100,000)	(251,819)	(595,368)		1,892,095	579,786,762	3.263	299,006	0.516					
2041	2042	-	-	-	-	-	-	-	1,784,600	1,784,600	469,636	230,160	2,484,396	(110,000)	(91,380)	(42,309)	(100,000)	(251,018)	(594,708)		1,889,688	582,685,695	3.243	298,261	0.512					
2042	2043	-	-	-	-	-	-	-	1,783,600	1,783,600	468,156	230,360	2,482,116	(110,000)	(93,665)	(42,346)	(100,000)	(249,896)	(595,906)		1,886,210	585,599,124	3.221	297,117	0.507					
2043	2044	-	-	-	-	-	-	-	-	-	470,447	230,000	700,447	(110,000)	(93,665)	(42,279)	(100,000)	(248,674)	(594,618)		105,829	588,527,119	0.180	297,450	0.505					
2044	2045	-	-	-	-	-	-	-	-	-	466,176	234,080	700,256	(110,000)	(96,006)	(43,029)	(100,000)	(71,091)	(420,126)		280,129	591,469,755	0.474	297,305	0.503					
2045	2046	-	-	-	-	-	-	-	-	-	-	232,320	232,320	(110,000)	(96,006)	(42,706)	(100,000)	(88,605)	(437,317)		(204,997)	594,427,104	(0.345)	148,556	0.250					
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	9,367,394	4,648,640	59,598,796	(2,426,000)	(1,872,520)	(854,529)	(2,000,000)	(6,377,839)	(13,530,889)		48,049,938				5,964,106					

Assumptions:
(1) Represents transfer of operating revenues into Bond & Interest Fund. Includes revenue from fuel facility.
(2) Based on Authority's estimated share of countywide motor vehicle tax collections.
(3) In 2027 and thereafter, assessed valuation grows annually at rate of: 0.50%