

Morehead-Rowan County Airport Board Meeting Agenda

Thursday, 25 June 2020 – 6:00 PM

This will be by video teleconference

The primary location where all members can be seen and heard and the public may attend is at:

Morehead-Rowan County Clyde A. Thomas Regional Airport

1800 Rodney Hitch Blvd., Morehead, Kentucky

- A. Call to Order
- B. Confirmation of a Quorum
- C. Recognition of Guests
- D. Approval of Minutes from the 28 May 2020 Meeting
- E. Receive Financial Report for May 2020
- F. Public Comment
- G. Reports
 - a. FBO Activity Report: Ms. Holley
 - b. Garver Report: Mr. Upchurch
 - 1. Fuel Farm Rehabilitation Project
 - 2. Runway/Taxiway Lighting Project
 - 3. Runway Rehabilitation Project
 - c. Building and Grounds: Mr. Oliver/Dr. Derrickson
 - d. Legal Report: Mr. Rogers
 - 1. Conflict of Interest/ Code of Ethics
 - e. Communications and Security: Mr. Roberts
 - f. Chair Report: Dr. Mattingly
- H. Old Business
 - a. FBO Screening Committee Update – Mr. James
 - b. Publication of Airport Rules and Regulations
- I. New Business
 - a. Approval of 2019-20 Amended Budget
 - b. Approval of 2020-21 Budget
 - c. Approval of Financial Institutions
 - d. Approval of Secondary Signature Authority for Assistant Secretary/Treasurer: Ms. Barbara Marsh
 - e. Approval for Assistant Secretary/Treasurer (Ms. Barbara Marsh) to access financial records.
 - f. Election of 2020 – 2021 Officers
- J. Adjournment

Next Scheduled Meeting – 6:00 pm 30 July 2020

Morehead-Rowan County Airport Board
Meeting Minutes
May 28, 2020

Chairman Bruce Mattingly called the meeting to order at 6:14pm in the Terminal Building Conference Room at the Morehead-Rowan County Regional Airport. Other members present (via Zoom) were Aaron Roberts, Charles Derrickson, Porter Dailey, Tom Fossett, Wes Holland, Tim James, Ron Oliver, and David Perkins. Absent was Mike Gray. Other guests present (via Zoom) included Jack Holley - FBO; Earl Rogers – Attorney, Campbell & Rogers PLLC; Bob Helton – Executive Director, Morehead-Rowan County Economic Development Council; Jim Stevens – EAA Vice President/Pilot/Hangar Tenant; and Barbara Marsh - Assistant Secretary-Treasurer.

Dr. Mattingly presented the Minutes of the April 2020 Meeting. The motion to approve the April 30, 2020 Meeting Minutes was made by Mr. Roberts, seconded by Mr. James, and approved unanimously.

Mr. Oliver presented the April financials which included the statement of financial position and statement of activity. Mr. Dailey asked about the per cent of interest which the NOW accounts at The Citizens Bank are drawing. Also, he asked whether The Citizens Bank Bldgs./Grounds NOW account could be moved to a higher interest-bearing account. Mr. Oliver will report back. The motion to accept the April financials was made by Mr. Dailey, seconded by Mr. Holland, and approved unanimously.

Discussion of the Unrestricted Net Assets - Mr. Oliver and Mr. Dailey: In the Statement of Financial Position Liabilities and Equity Section, the Opening Balance Equity of \$321,613.58 is the sum of the Board's bank balances as of July 1, 2011 when QuickBooks was set up. The largest amount of this opening 2011 balance are monies from the sale of the old airport. Other bank accounts comprising this Opening Balance Equity are Fuel Sales, the General Operating Budget bank account and the Construction account plus a money market account. The Unrestricted Net Assets line (the negative figure of -\$149,291.66) represents the "net" of all deposits and outflows since July 1, 2011 from all operations and all funds stated as of July 1, 2019 (this equity line restates itself every July 1). The Net Revenue line of \$33,579.66 represents this operating year's net revenue. Summing the three Equity lines represents the Total Equity of \$205,901.58 with the Net Revenue line reflecting the current fiscal periods positive position. The Total Equity line is the sum of all bank accounts to date plus the Fixed Assets.

Public Comment: Mr. Helton reported that the new AppHarvest greenhouse is planning to put down seeds in mid-August producing tomatoes for shipment in November. A state grant has been given in relation to the entrance road into the greenhouse, which is now under construction. The grand opening event is scheduled for October 21st which may generate some airport traffic. It will be a large, celebrity filled affair (Martha Stewart will reportedly be in attendance). Mr. Helton will keep the FBO informed as the event nears. The information of the October 21st ribbon cutting will be placed on the website and our Facebook page.

On KY 801, KY DOT have both short- and long-term improvements planned. Unfortunately, with highway funding hurt by the COVID19 virus pandemic, scheduling is unknown at this point. The Rajant Corp. expansion into the spec building at the entrance to the industrial park is moving forward and should be completed soon. Rajant is the provider of Kinetic Mesh® wireless networks.

Mr. Stevens announced that Mr. Shannon Murphy, a teacher at Rowan County High School, received a \$10,000 AOPA Scholarship to pursue a private pilot license. He will receive instruction at the Fleming County Airport from Mr. Humphries. Mr. Stevens has been in contact with Mr. Jason Stigmar, the new Vice Chair of the Airport Board and Airport Manager at the West Liberty airport, please note that AirNav is still reporting that Mr. Jerry Mays as manager. Mr. Stevens reported the EAA 1525 group is looking at an outdoor event in June.

REPORTS

a. **FBO Activity Report.** Mr. Holley reported on fuel sales, maintenance, and airport activity.

1. **Fuel Sales:** April 2019 JETA fuel sales were 2656 gallons vs April 2020 JETA fuel sales were 613 gallons. Corporate and general aviation air travel is down due to the COVID19 pandemic.

2. **Rental Space.** We have had an inquiry about a July community hangar slot from a traveling physician who would house a Beechcraft Baron. Arrangements will have to be made due to the 45-day closure of the airport for repairs.

3. **Manlift.** A one-man pod unit with 14' capacity is being reviewed. Mr. Upchurch suggested work we may need performed with a lift, may be able to be scheduled with the contractors this summer during the performance of the capital improvements. The needs include the flagpole, community hangar ceiling light fixture replacement which is approximately 22' high, and community hangar door partial insulation replacement which is high up on the door. Mr. Perkins offered the City of Morehead bucket truck with driver which would have to be scheduled. Mr. Perkins offered to facilitate this activity. Mr. Roberts said his Best One Tires is servicing the Housing Authority of Morehead's electric lift unit and this may be an option. Mr. Perkins will work with Mr. Holley upon scheduling the city's bucket truck.

4. **Terminal Building Repair.** We will order another metal shipment from Star Building which sent the wrong color and profile for the metal replacement. In addition, the stone mason, Mr. Koblentz, installed the stone in the wrong manner, he will correct this issue.

5. **Tenants: Community Hangar:** Kevin Mays – Comanche and Darrin Neuling – Cessna 172, Tim James, and Ron Beller. **Tie Downs** are Charlie Hamilton, John Broughton, and Cova Cornett.

b. **Garver Report.** Mr. Upchurch, PE

1. **Runway/Taxiway Airfield Electrical Project.** Appalachian Foothills Contracting is scheduled to begin work on the electrical replacement on July 6. The materials ordered had a 6-8-week time delivery and due to the pandemic, the shipment date is June 26. Mr. Dahl, Engineering Branch Manager, Kentucky Department of Aviation, prefers not to rush the contractor into being on site without the materials, even though they could do demolition work. The upside is the airport will be open for the July 4 weekend and the runway work should be completed by Labor Day weekend. Mr. Holley will get an updated notice out to tenants about the closing. The contractors will check in 7 days prior to the start date of July 6th and if raining, the schedule can be updated.

2. **Runway Rehab Project.** Walker Construction and Materials, LLC, is scheduled to begin work on July 6th to run concurrently with the Airfield Lighting project. The contract time for the Runway Rehab is 45 days with an anticipated completion date of August 24th. Just in time for Labor Day weekend.

3. **Pre-Con for Runway Rehab and Airfield Electrical.** The preconstruction meeting for both projects has been re-set for Tuesday, June 9, 2020 at 1pm. Invitations will be sent to all airport board

members to attend, either virtually or in person with social distancing. Contracts will be signed at that time.

Other.

4. Fuel Farm Rehabilitation Project. Rebel Services has requested a change order for a faulty differential pressure gauge. This was discovered at a punch list walk through (around December 15) and is not related to the current specs for the job. Other items to be completed include rust blooms on some of the welds; blemishes on the coating; and replacing the vinyl covered grounding cable which was left from last year. The job has a 1-year warranty and 15-year paint warranty. We are holding retainage. Mr. Upchurch will be in contact with Mr. Dahl before the contractor returns.

5. Grant to Upgrade Card Readers to Chip Technology. KDA is offering a grant to help update technology at state airports. Our new QTPod M4000, which is part of the Fuel Farm Rehab, does not have chip reader technology because QT has not developed it. The FBO must run credit card transactions in the Terminal Building which is linked to the QT system. We did not receive an application, followed by a grant. It could be done under the Rebel Services contract or open another grant. Mr. Upchurch will check on this.

c. Buildings and Grounds. Mr. Oliver, Chairman, and Dr. Derrickson

1. Terminal Building Exterior Damage. We are progressing on repair of the building. (see FBO report.) The supplier sent the wrong metal color and profile. We propose to use a panel from the community hangar door and put over where the metal is damaged by the 1993 International truck, which is used for plowing snow. The stone contractor replaced the stone incorrectly and will need to be corrected.

2. MSU Hay Agreement. Cutting will continue by MSU Agricultural Farm. We are discussing adding fertilizer and spreading. MSU agricultural students have spread organic material manure, but fertilizer is needed. There is money in the budget, \$6,000. Anything above the budget needs to be approved by the Board of Directors. The FBO is doing a good job cutting and keeping the appearance of the grounds neat.

d. Legal Report. Mr. Rogers

No update. Information about conducting Zoom meetings needs to go at the top of the Agenda. Mr. Rogers will provide the proper wording.

e. Communications and Security. Mr. Roberts

No update.

f. Chair Report: Dr. Mattingly

No Update.

OLD BUSINESS

FBO Screening Committee. Mr. James reported that plans are being formulated to begin the process. With the COVID19 crisis, plans have been set back but are moving forward now.

2020-2021 Officer Nominating Committee. Mr. Dailey, Chair; Dr. Fossett, Mr. Holland, Dr. Derrickson. Mr. Dailey reported that the committee was not able to have a meet in person, but used

phone communication for the discussion of the officers nominated. The committee is pleased with the leadership. Each officer spends a great deal of time on both big and small issues – always reporting and acting in a timely manner. No one except a past officer can appreciate the time factor. We have had a good year. Two state grants @ \$2.4M, contracts awarded @ \$1.2M each plus a \$90K Fuel Farm Grant, and an additional federal grant. We have had an unqualified audit; FAA/KDA/City/County relations remain strong. Dr. Mattingly, Mr. James, Mr. Oliver, thank you. We nominate the present officers to continue to serve.

OLD BUSINESS

FY Audit Report Mr. Oliver reported that he requested Mr. Dailey attend an audit preparation meeting with Mr. Joel Lane, John T. Lane & Associates LLC. Mrs. Marsh did most of the footwork gathering the required information for the audit. During the meeting with Mr. Lane, Mr. Dailey, Mrs. Marsh, and Mr. Oliver, reviewed all assets and deleted any associated with the old airport or otherwise obsolete. Adjustments were made to asset valuation based on our insurance company's appraisal. A copy of the audit is in our Dropbox files, and has been forwarded to all board members electronically. In addition, a governance letter accompanied the audit. There is an audit recommendation to raise the asset capitalization threshold from \$1000 to \$2500. Due to this issue, Mr. Dailey suggested the Financial and Procurement Policy Manual Amended in 2017 needs to be reviewed and updated. This will be an agenda item for the June meeting. Dr. Mattingly asked the following to be on a committee to review and make recommendations for the F&PP Manual: Mr. Oliver, Chairman, Mr. Dailey, and Mr. Perkins. The motion to accept the FY19 Audit was made by Mr. Perkins, seconded by Mr. Roberts, and approved unanimously.

ADJOURNMENT

The meeting was adjourned at 7:26pm.

Morehead-Rowan County Clyde A. Thomas Regional Airport Rules and Regulations

Vehicle Parking Policy:

Visitor Parking: Two parking lots located outside the fence immediately behind and adjacent to the terminal building are available for short term personal vehicle parking free of charge to visitors and guests of the airport. However, parking of large trucks and trailers is prohibited in these lots.

Hangar/Tie-down Tenants and Pilots: Pilots and tenants may park personal vehicles inside the fence and will be provided with an access code for the automatic gate. Pilots/Tenants must park in areas near the terminal building or hangars in a manner that will not obstruct aircraft access to any hangar, tie-down spot, or the fuel farm. Vehicles that will be left unattended (e.g., while flying) should be parked in the tenant's hangar or tie-down spot, or next to the terminal.

Trailer parking: Trailers used for aviation purposes (e.g., powered parachutes, gliders, etc.) or to transport supplies/equipment to the airport are allowed inside the fence to make deliveries and/or pick-ups, but must not obstruct aircraft traffic on the ramp. Overnight parking of trailers is available in the gravel parking lot adjacent to the t-hangars. The fee, payable to the Airport Manager, for parking in this lot is based upon the total length of the trailer (\$1.50 per foot per month) which may be prorated by the Airport Manager for shorter durations. Pilots/Tenants desiring such parking must check in with the Airport Manager or his/her representative.

Originally adopted by Board of Directors December 1st, 2016

Aircraft Parking Policy:

Locally Based Aircraft: Owners of all locally based aircraft must sign a lease agreement with the Airport Board and secure their aircraft in a hangar or tie-down spot when available. Planes in active use (e.g., for flight instruction) with the owner/pilot present during the day do not need to be tied-down or hangered between flights. However, planes should be tied-down or hangered at night or at the end of active use.

Transient Aircraft: Pilots of transient airplanes shall park as directed by the FBO.

Originally adopted by Board of Directors November 29, 2018

In addition to the above rules, all Airport tenants, their agents, invitees and guests, must comply with all terms and conditions of their respective Lease Agreements.

Upon Motion made, seconded, and carried the above Rules and Regulations of the Morehead-Rowan County Clyde A. Thomas Regional Airport were approved, ratified and adopted by the Morehead-Rowan County Airport Board.

This ____ day of _____, 2020.

Bruce Mattingly, Chairman

Barbara Marsh, Secretary

Morehead-Rowan County Airport Board

STATEMENT OF FINANCIAL POSITION

As of May 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Citizens Bank Bldg/Grnds Dep Reserve NOW Acct.	34,046.09
Citizens Bank Construction Account NOW	5,382.24
Citizens Bank Fuel Account NOW	53.94
Citizens Bank Fuel Reserves 4.3.18 - CD 30 Mo. 2.68%	47,472.78
Citizens Bank Operating Account NOW	48,268.05
KY Bank CD Bldgs & Grds Dep Reserve 12.20.20 - 1 Yr 1.9%	62,911.19
KY Bank CD Fuel Reserves 12.20.19 - 1 Yr 1.9%	5,588.15
Total Bank Accounts	\$203,722.44
Total Current Assets	\$203,722.44
Fixed Assets	
15000 Furniture and Equipment	643.94
Total Fixed Assets	\$643.94
TOTAL ASSETS	\$204,366.38
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
30000 Opening Balance Equity	321,613.58
32000 Unrestricted Net Assets	-149,291.66
Net Revenue	32,044.46
Total Equity	\$204,366.38
TOTAL LIABILITIES AND EQUITY	\$204,366.38

Morehead-Rowan County Airport Board

STATEMENT OF ACTIVITY

July 2019 - May 2020

	TOTAL
Revenue	
43400 Direct Public Support	
43420 County Operating Support	34,833.37
43440 City Operating Support	35,000.00
Total 43400 Direct Public Support	69,833.37
44500 Government Grants	
44520 Federal Grants	56,233.00
44540 State Grants	204,167.00
Total 44500 Government Grants	260,400.00
45000 Investments	
45030 Interest-Savings, Short-term CD	532.76
45031 Interest, checking account	19.14
45040 Interest Income, savings account	1,721.09
Total 45000 Investments	2,272.99
47500 Rentals	
47520 T-Hangars	47,995.00
47570 Residence	4,000.00
Total 47500 Rentals	51,995.00
Total Revenue	\$384,501.36
GROSS PROFIT	\$384,501.36
Expenditures	
62100 Contract Services	
62111 Attestation/Audit	2,850.00
62112 AWOS Maintenance	3,228.00
62120 Web Fees	500.00
62140 Legal Fees	1,030.00
62150 FBO	33,000.00
62170 Administrative	7,333.28
Total 62100 Contract Services	47,941.28
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	9,139.11
62840 Equipment, Repair, and Maintenance	4,065.58
62870 Vehicle Registration/Repair/Mainte	21.00
Total 62800 Grounds and Facility Support	13,225.69
63000 Insurance	
63010 Insurance - Property, Er/Omis	6,677.55
63040 Surety Bond	153.72
63050 Liability Insurance	4,127.00
Total 63000 Insurance	10,958.27

Morehead-Rowan County Airport Board

STATEMENT OF ACTIVITY

July 2019 - May 2020

	TOTAL
64400 Utilities	
64410 Electric	8,036.98
64420 Telecommunications	2,648.59
64430 Waste Disposal	144.39
64440 Water and Sewer	1,220.95
64450 TV	397.45
Total 64400 Utilities	12,448.36
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	704.88
65020 Postage, Mailing Service	316.93
65040 Material & Supplies	2,201.54
65110 Promotions and Advertising Expenses	43.75
65130 Business Registration Fee	275.75
65140 Bank Fees	76.94
65150 Memberships and Dues	627.00
65890 Events, Ceremonies, & Meetings	1,988.87
Total 65000 General Administration	6,235.66
80100 Capital Purchases	
80101 Capital Purchase 2020 Airfield Lighting	
65112 Legal & Professional Fees	740.54
80150 Professional Engineering	101,607.46
Total 80101 Capital Purchase 2020 Airfield Lighting	102,348.00
80196 Capital Purchase 2019 Runway Rehab DESIGN \$77,777	62,451.00
80197 2019 Runway Rehab Phase II CONSTRUCTION ONLY	20,697.00
80199 Capital Purchase 2019 Fuel Farm Rehab	67,416.38
80152 Professional Engineering	8,756.76
Total 80199 Capital Purchase 2019 Fuel Farm Rehab	76,173.14
Total 80100 Capital Purchases	261,669.14
Total Expenditures	\$352,478.40
NET OPERATING REVENUE	\$32,022.96
Other Revenue	
46450 Vending Revenue	21.50
Total Other Revenue	\$21.50
NET OTHER REVENUE	\$21.50
NET REVENUE	\$32,044.46

Morehead-Rowan County Airport Board

STATEMENT OF ACTIVITY

May 2020

	TOTAL
Revenue	
43400 Direct Public Support	
43420 County Operating Support	3,166.67
Total 43400 Direct Public Support	3,166.67
44500 Government Grants	
44540 State Grants	27,756.00
Total 44500 Government Grants	27,756.00
45000 Investments	
45030 Interest-Savings, Short-term CD	167.38
45031 Interest, checking account	2.40
45040 Interest Income, savings account	1.35
Total 45000 Investments	171.13
47500 Rentals	
47520 T-Hangars	2,725.00
47570 Residence	500.00
Total 47500 Rentals	3,225.00
Total Revenue	\$34,318.80
GROSS PROFIT	\$34,318.80
Expenditures	
62100 Contract Services	
62111 Attestation/Audit	2,850.00
62140 Legal Fees	175.00
62150 FBO	3,000.00
62170 Administrative	666.67
Total 62100 Contract Services	6,691.67
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	168.75
62840 Equipment, Repair, and Maintenance	148.87
Total 62800 Grounds and Facility Support	317.62
64400 Utilities	
64410 Electric	629.75
64420 Telecommunications	195.74
64440 Water and Sewer	84.51
64450 TV	39.77
Total 64400 Utilities	949.77
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	40.00
65020 Postage, Mailing Service	119.00
65040 Material & Supplies	-20.06
Total 65000 General Administration	138.94

Morehead-Rowan County Airport Board

STATEMENT OF ACTIVITY

May 2020

	TOTAL
80100 Capital Purchases	
80101 Capital Purchase 2020 Airfield Lighting	
80150 Professional Engineering	7,059.00
Total 80101 Capital Purchase 2020 Airfield Lighting	7,059.00
80197 2019 Runway Rehab Phase II CONSTRUCTION ONLY	20,697.00
Total 80100 Capital Purchases	27,756.00
Total Expenditures	\$35,854.00
NET OPERATING REVENUE	\$ -1,535.20
NET REVENUE	\$ -1,535.20

MOREHEAD-ROWAN COUNTY AIRPORT BOARD**2019-2020 ALL FUNDS OPERATING BUDGET**

	Approved	Amended	Proposed
	2019-2020	2019-2020	2020-2021
REVENUES			
UNRESTRICTED FUNDS			
Hangar Rentals	\$45,000	\$53,370	\$45,000
Investment income	\$1,200	\$2,300	\$2,300
Residence Rental - PHI	\$0	\$4,500	\$6,000
City Contribution	\$35,000	\$35,000	\$35,000
County Contribution	<u>\$38,000</u>	<u>\$38,000</u>	<u>\$38,000</u>
Total	\$119,200	\$133,170	\$126,300
Total Unrestricted Funds	\$119,200	\$133,170	\$126,300
RESTRICTED FUNDS			
Fuel *	\$0	\$0	\$0
Transfer FAA Grant Local Match Fund	\$0	(\$24,657)	(\$5,343)
Transfers to Depreciation Reserves	\$0	\$0	(\$11,867)
Government Grants-FAA	\$68,704	\$70,000	\$1,080,000
Government Grants-State	<u>\$1,229,299</u>	<u>\$205,316</u>	<u>\$2,385,517</u>
CARES Act Grant			\$30,000
Total Restricted Funds	\$1,298,003	\$250,659	<u>\$3,478,307</u>
Total Funds	\$1,417,203	\$383,829	\$3,604,607
EXPENSES			
Contracted Services			
Web Management	\$500	\$500	\$500
AWOS Maintenance	\$3,404	\$3,404	\$3,600
Legal	\$1,400	\$1,400	\$1,500
Attestation/Audit Fee	\$5,500	\$4,750	\$0
FBO Stipend	\$36,000	\$36,000	\$36,000
Admin	<u>\$8,000</u>	<u>\$8,000</u>	<u>\$8,240</u>
Subtotal	\$54,804	\$54,054	\$49,840
Grounds and Facilities Support			
Facility repair and maintenance	\$15,000	\$17,000	\$10,000
Equipment Repair and Maintenance	\$5,000	\$5,000	\$5,000
Vehicle Registration/Repair/Maintenance	\$677	\$21	\$1,000
Facilities and Grounds Improvement Fund	<u>\$0</u>	<u>\$0</u>	<u>\$5,000</u>
Subtotal	\$20,677	\$22,021	\$21,000
Insurance			
Property/Liability	\$13,000	\$10,805	\$12,000
Surety Bond	<u>\$400</u>	<u>\$154</u>	<u>\$200</u>
Subtotal	\$13,400	\$10,959	\$12,200
Utilities			
Electricity	\$13,200	\$8,650	\$10,652
Water, Sewer and waste disposal	\$1,200	\$1,500	\$1,500

Telecom	<u>\$4,200</u>	<u>\$3,100</u>	<u>\$4,000</u>
Subtotal	\$18,600	\$13,250	\$16,152
General Administration			
Bookkeeping Software and subscriptions	\$500	\$900	\$1,000
Postage and mailing	\$350	\$350	\$350
Printing and Copying	\$100	\$100	\$100
Materials and Supplies	\$500	\$2,300	\$500
Promotions and advertising	\$550	\$100	\$200
Banking Fees	\$210	\$100	\$100
Memberships	\$1,000	\$700	\$700
Travel and Meetings	<u>\$3,600</u>	<u>\$2,000</u>	<u>\$3,600</u>
Subtotal	\$6,810	\$6,550	\$6,550
Fuel Expenses			
Fuel Expenses	\$3,000	\$0	\$3,000
Capital			
Runway Rehab Design	\$76,338	\$77,777	\$0
KDA Runway Rehabilitation	\$1,200,000	\$20,697	\$1,179,303
KDA Lighting Replacement Project	\$1,133,574	\$102,348	\$1,098,000
KDA Fuel Tank refurbishing	\$90,000	\$76,173	\$18,562
Runway Rehab Phase II	<u>\$0</u>	<u>\$0</u>	<u>\$1,200,000</u>
Subtotal	\$2,499,912	\$276,995	\$3,495,865
Total Expenses	\$2,617,203	\$383,829	\$3,604,607
Net Profit/Loss	-\$1,200,000	\$0	\$0

SPGE Information FY 2020

NAME: Ron Oliver	PHONE: (606) 356-6778	DATE: 6/24/2020
ADDRESS: PO Box 934	EMAIL: rvoliver54@gmail.com	
CITY: Morehead	STATE: KY	ZIP: 40351
DO YOU HAVE A DULY ADOPTED BUDGET IN PLACE? Yes	IF NO, EXPLANATION:	

Revenues

	Due July 15	As of June 30	Due Sept 1
DESCRIPTION	CURRENT YEAR ESTIMATES	AMENDMENTS / TRANSFERS	YEAR END ACTUAL S
Taxes (all categories)	\$0.00	\$0.00	\$0.00
Permits and Licenses	\$0.00	\$0.00	\$0.00
Payments in Lieu of Taxes	\$0.00	\$0.00	\$0.00
Intergovernmental Revenues	\$73,000.00	\$0.00	\$0.00
Charges for Services	\$45,000.00	\$12,870.00	\$0.00
Other Revenues	\$0.00	\$21.50	\$0.00
Interest Earned	\$1,200.00	\$1,100.00	\$0.00
Total Revenues	\$124,600.00	\$13,991.50	\$0.00

Receipts and Cash

DESCRIPTION	CURRENT YEAR ESTIMATES	AMENDMENTS / TRANSFERS	YEAR END ACTUAL S
Carryover from Prior Fiscal Year	\$0.00	\$0.00	\$0.00
Bonded Debt, Public Corporation & G.O.	\$0.00	\$0.00	\$0.00
Transfers to Other Funds	\$0.00	(\$24,657.00)	\$0.00
Transfers from Other Funds	\$0.00	\$0.00	\$0.00
Borrowed Money (all short term / single year)	\$0.00	\$0.00	\$0.00
Governmental Leasing Act	\$1,298,003.00	(\$1,023,983.00)	\$0.00
Fire Commission Loans	\$0.00	\$0.00	\$0.00
All Other Borrowed Money	\$0.00	\$0.00	\$0.00
Total Receipts and Cash	\$1,298,003.00	(\$1,048,640.00)	\$0.00
Total Available	\$1,422,603.00	(\$1,034,648.50)	\$0.00

Appropriations

DESCRIPTION	CURRENT YEAR ESTIMATES	AMENDMENTS / TRANSFERS	YEAR END ACTUAL S
Personnel	\$0.00	\$0.00	\$0.00
Operations	\$64,396.00	(\$3,146.00)	\$0.00
Administration	\$54,804.00	(\$7,311.00)	\$0.00
Capital Outlay	\$1,298,003.00	(\$1,022,917.00)	\$0.00
Debt Service	\$0.00	\$0.00	\$0.00
Total Appropriations	\$1,417,203.00	(\$1,033,374.00)	\$0.00