

Morehead-Rowan County Airport Board Special Meeting Agenda

Thursday, 9 December 2021 – 6:00 PM

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 October 2021 meeting
- E. Receive Financial Report for October & November 2021
- F. Public Comment

- G. Reports
 - a. FBO Activity Report: Mr. Holley

 - b. Garver Report: Mr. Upchurch
 - 1. Runway Lighting Project: Bulb replacements
 - 2. Phase II Mill and Overlay Project
 - 3. ACIP

 - c. Building and Grounds: Mr. Oliver/Dr. Derrickson

 - d. Legal Report: Mr. Rogers

 - e. Communications and Security: Mr. Roberts

 - f. Chair Report: Dr. Mattingly

- H. Old Business

- I. New Business

- J. Adjournment

Next Scheduled Meeting – 6:00 pm 27 January 2021

Morehead-Rowan County Airport Board Meeting

Meeting Minutes

October 28, 2021

Chairman Bruce Mattingly called the meeting to order at 6:00pm in the Airport Conference Room with board members Porter Dailey, Charles Derrickson, Tom Fossett, and guests Earl Rogers – Attorney, Campbell & Rogers PLLC and James Williams, a local resident. Members present via Zoom were David Perkins, Wes Holland, Mike Gray, Tim James, and Aaron Roberts. Member Ron Oliver greeted all via Zoom but could not stay for the meeting. Guests present via Zoom were Jason Slone – CEO & President, Morehead-Rowan County Chamber of Commerce; Karen Scott – PE, Inspired Strategies LLC; Suzanne Peyton – C.M., Aviation Planning Team Leader and project manager with AssetMax, a subsidiary of Garver; Jack Holley, Jr. – FBO, Holley Aviation LLC, and Barbara Marsh – Assistant Secretary-Treasurer;

Dr. Mattingly presented the Minutes of the September 2021 meeting. The motion to approve the September 30, 2021, Meeting Minutes was made by Mr. Roberts, seconded by Dr. Derrickson, and approved unanimously.

Dr. Mattingly presented the September 2021 financial reports consisting of Statements of Activity and Financial Position. The motion to approve the September financial reports was made by Mr. Gray, seconded by Mr. Dailey, and approved unanimously.

Public Comment. Mr. Slone invited all to the Chamber of Commerce Annual Banquet on November 16, 2021.

Reports

a. Draft Business Development Strategy Plan. Ms. Scott, Ms. Peyton

We kicked off developing the Strategy Plan in June and July utilizing the *Morehead-Rowan County Community and Economic Development Strategy 2020-2035 (Moving Forward)* report. Out of the report five pillars were distilled. We saw two connections that align with the education and workforce development pillar that align with our goals. We developed a decision matrix and a test of reasonableness to align the strategy with goals for 2-3 years out.

Area	Revenue Generator	Marketability	Culture Fit	Supports Local Strategic Plan	Reasonable & Achievable	Financially Feasible	Local Workforce Can Support
Corporate Hangar Partnership							
Enhanced Airport Services							
Small Cargo Handling/Distribution							
Timber Industry Business Support	Align with Corporate Hangar Partnership						
Recreation/ Tourism							
Manufacturing – Land Lease at Airport							

 Good to Go
  Caution
  Stop

Five Areas of Strategic Plan

1. Corporate Hangar Partnership
2. Enhanced Airport Services
3. Small Cargo Handling/Distribution
4. Manufacturing – Land Leasing
5. Recreation/Tourism Website Connection

In summarizing, an aggressive timeline would kick start next month including engaging with locals in the area by surveying local businesses to see which businesses might be willing to partner. How can we engage others in the area moving forward each month? It starts to position us for future budget levels. We are excited to offer the report we have put together. It is important to be prepared and respond at the local and state level with the legislature.

Mr. Dailey reported that the A & P Aviation Mechanical School program was given to Fleming-Mason Airport but emphasized that we will keep the communication open with the Maysville Community & Technical College for potential long-term opportunities. It is wise to continue to work with the aeronautics program for STEM at the Rowan County High School.

Mr. Roberts questioned why a flight training program at MCTC – Rowan Campus was removed from an earlier draft of the strategic plan. After much discussion, it was decided to add the development of a flight training program jointly with MCTC to the plan.

Regarding Enhanced Airport Services, Mr. Dailey noted that the airport has been without an onsite Airframe & Powerplant licensed mechanic for many years. Given the importance of this position, the Board may need to consider subsidizing this position. We may need additional City or County support to do so. In looking to the FY 23 (July 2022-June 2023) budget, we need to be in a position to attract an A & P to the airport.

Ms. Scott said that the addition of licensed mechanics would provide support for both local and business aircraft and may be a key factor in economic development

The motion to accept the Airport Strategic Plan with the addition of flight training was made by Mr. Holland, seconded by Mr. Roberts, and approved unanimously.

b. **FBO Report.** Mr. Holley reported on airport activities, maintenance, and fuel.

1. Fuel Report. 808 gallons AvGas101LL; 906 JETA gallons.

2. Community Hangar/Tie Downs. Matt Oldham-Eagle Upholstery; Wings of Grace (a non-profit who bought and is restoring Mr. Cova Cornett's plane for instructional use. In January, they will also be bringing a flyable trainer that will be based in the community hangar as well); Zane McGlade; Dave Wiegler; Brandon Hamilton. Tie Downs: Charlie Hamilton, Johnnie Broughton, Kevin Mays.

3. Hangar Inspections. A T- hangar tenant reported a frayed lift cable on his door this week, we are in the process of getting this fixed. In addition, I will begin a thorough inspection of the doors hangars right away. If a Board member would like to accompany me, just let me know. Mr. Roberts offered to help with the inspections in the evenings or weekends. I

4. Powered Parachute Runway Hump. I started working to eliminate the hump in the powered parachutes “runway” in the infield with my backhoe but will have to bring more equipment this weekend to get it done right. I had hoped that Walker might help us with that, but they never got to it.
5. Lights on T-Hangars. One light on the T-hangars is strobing and another is on all the time. We have extra lights. Let me know if I should call Danny Brewer for service. I suggest waiting until we have more work for him, or until we actually have burnouts to replace.
6. Airfield Electrical Edge Light Burnouts. Mr. Upchurch has been advised that we are still having a minor amount of edge light burnouts. The frequency has been reduced, so maybe the issue is getting better.
7. Infield Inlet Drain. We have had 5”-6”-7” rains which have backed up in the infield where water has pooled and flooded. Sediment accumulations over the years has caused damming of the infield inlet drain directly across from the main building, and the outlet drain to the south. Cattails have been growing. I cleared the obstructions on each side of the taxiway connector with my backhoe, but don’t have the ability to clear the remaining sediment dam, which may contain several tons of wet material. I’ve spoken with Mr. Perkin to see if we may get city/county assistance with larger equipment and a dump truck. After cleaning out, I suggest lining with rip rap stone.

c. **Garver Report.** Prepared report by Mr. Upchurch.

1. Airfield Electrical Rehabilitation. Project is complete. Mr. Upchurch was on-site Monday, October 25, 2021, and inventoried existing spares. A summary report was submitted to the contractor, Appalachian Foothills Contracting; They apparently have spares at their shop but have not delivered them to the Airport. Mr. Upchurch is working with AFC to get the spares to the airport. Additional hydro-mulch was placed around some spare turf areas. Per Dr. Mattingly, Mr. Upchurch did not report on the edge lights burnouts mentioned in the FBO report. We will check with Mr. Upchurch about the edge light burnouts.

2. Runway Rehab - Phase I Drainage Work. Contractor has completed the ditch work and demobilized; however, when inspecting the site, Mr. Upchurch noted deficient seeding and mulching. Mr. Upchurch is drafting a construction warranty letter to the Prime Contractor to address the erosion issues and lack of mulching. Board members were sent a picture of the erosion which is exposing rocks and may make it hard on our equipment when doing maintenance. Mr. Dahl, Kentucky Department of Aviation Engineering Branch Manager, is prepared to close out the grant and is more than supportive of the Airport Board to withhold payment to the Contractor until a plan to address these issues is completed. Additionally, Mr. Upchurch has directed the Executive Committee not to pay the Contractor the full amount due them until the issue can be resolved, like the seeding issue on the Airfield Electrical project.

3. Runway Rehab - Phase II Mill and Overlay Project. Mr. Upchurch conducted smoothness tests with the Contractor on Monday, October 25, 2021. Smoothness tests passed. Due to weather, permanent striping will not take place this week, nor will it take place within the next 10 calendar days. Mr. Upchurch will work directly with the Executive Committee and FBO in coordination for a new two-day runway closure. This will likely be accomplished in the Spring.

4. Airport Capital Improvement Plan. The Airport Board received the request to complete the ACIP (5-year improvement plan) for the airport. Mr. Upchurch will coordinate with the

Executive Committee to develop a plan that will be distributed to the Airport Board via email in November.

d. Buildings & Grounds Report. Mr. Oliver, Dr. Derrickson

Dr. Derrickson reported that after farm manager Mr. Joe Fraley left Morehead State University after 27 years, his Assistant did not want Farm Manager position. Dr. Derrickson has an appointment to discuss keeping the MSU Hay Contract going in the same direction. MSU is currently searching for a farm manager. We will be in trouble if the program is not continued. A final bush hog cut by the MSU farm has been promised for the airport.

e. Legal Report. Mr. Rogers

None

f. Communication & Security. Mr. Roberts

None

g. Chair Report. Dr. Mattingly

1. KDA Commissioner Mark Carter Meeting. Attendees on October 13, 2021 included Mr. Brad Schwandt, KDA Deputy Commissioner, Shelby Peel, Mayor White-Brown, Judge Executive Clark, and several board members. The state officials were pleased to see the support of community leaders at the meeting. According to the officials, it is rare having the support we have.

2. House Appropriations and Revenue Committee Grant Proposal Request. All airport chairs received an invitation by the House Appropriations and Revenue Committee to submit a grant proposal for the next two years for \$200,000. The grant proposal was to include 3-5 years of projected programs to include development, rehabilitation, and maintenance of the airport. We also learned there is an aviation caucus with 70 members. The letter and proposal were forwarded to board members. Items addressed in the letter to Honorable Jacob Estes included additional T-hangers, corporate hangar, an Aviation Maintenance Training School, tow-tug, electric forklift, fuel truck, etc.

H. Old Business

None

I. New Business

1. November and December Regular Meetings. Our November meeting falls on Thanksgiving and the December meeting falls on New Year's Eve. The motion to cancel the regular November and December meetings because it conflicts with holidays was made by Dr. Derrickson, seconded by Mr. Dailey, and approved unanimously.

2. Special Meeting Thursday, December 9, 2021. The motion to have a Special Meeting on Thursday, December 9, 2021, to handle November and December business was made by Mr. Dailey, seconded by Mr. Holland, and approved unanimously.

E. Adjournment

The meeting was adjourned at 7:16pm.

Morehead-Rowan County Airport Board
Airport Capital Improvement Program (ACIP) Project List
FY2023-FY2027

Airport:	Morehead-Rowan County Airport, Clyde A. Thomas, Regional Airport		LOCID:	SYM	State:	KY	Date Submitted:	November 10, 2021
Sponsor Contact:	Dr. Bruce Mattingly		Tele. Ph #	606-776-1232	E-mail:	b.mattingly@morehead-st.edu		
Consultant Contact:	Mark D. Upchurch, Garver		Tele. Ph #	859-410-2603	E-mail:	mdupchurch@garverusa.com		
Project Description & Cost Estimate								
FY	Project Description	Project reflected on ALP	Sponsor Priority Number	Estimated Total Cost of Project	AIP Entitlements	AIP Discretionary/ State Apportionment/ Other	State Participation	Sponsor Participation
Federally Funded Projects								
2022	Connector Taxilane/Hangar Apron Development Phase I (Planning/Environmental/Design)	YES	1	\$ 80,000	\$ 72,000	\$ -	\$ 4,000	\$ 2,000
2022	Carry over remaining NPE to 2023			\$ -	\$ (78,000)	\$ -	\$ -	\$ -
2023	Connector Taxilane/Hangar Apron Development Phase II (Bidding and Construction)	YES	2	\$ 1,570,000	\$ 228,000	\$ 1,185,000	\$ 78,500	\$ 78,500
2024	Carry over NPE to 2025				\$ (150,000)			
2025	Box Hangar (Planning/Environmental/Design/Construction)	YES	3	\$ 333,333	\$ 300,000	\$ -	\$ 25,000	\$ 8,333
2026	Apron Expansion for T-Hangar Development Phase I (Planning/Environmental/Design)	YES	4	\$ 72,500	\$ 65,250	\$ -	\$ 3,625	\$ 1,813
2026	Carry over remaining NPE to 2026			\$ -	\$ (84,750)	\$ -	\$ -	\$ -
2027	Apron Expansion for T-Hangar Development Phase I (Bidding and Construction)	YES	5	\$ 1,100,000	\$ 234,750	\$ 782,750	\$ 55,000	\$ 27,500
Participation Totals				\$ 3,075,833	\$ 900,000	\$ 1,967,750	\$ 166,125	\$ 118,146
State Funded Projects								
2023	Grading Improvements Project - (Environmental, Design, and Construction)			\$ 166,667			\$ 166,667	
Participation Totals				\$ 166,667			\$ 166,667	\$ -

Note: Attach additional sheets as necessary to fully describe projects or to add information needed for a full understanding of project scope, location and costs. Please indicate phasing of projects within project description.

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REQUEST FOR FEDERAL ASSISTANCE
FEDERAL AVIATION ADMINISTRATION
AIRPORTS DIVISION, MEMPHIS ADO



AIRPORT CAPITAL IMPROVEMENT PLAN DATA SHEET (ACIP DATA SHEET)

An ACIP Data Sheet (see next page) must be submitted for each work item listed on the sponsor's ACIP for the current and next fiscal year - Include the name of the airport, the local priority of the requested work and the work item description. Contact the State Airport Planner responsible for your state regarding which fiscal year to use.

SKETCH - color-coded sketch that depicts and identifies the scope of the proposed project.

JUSTIFICATION - the justification should be brief and describe the need, objectives, method of accomplishment, and the benefit expected from the project.

COST ESTIMATE - the total cost estimate (including, engineering, administrative, legal, and appraisal costs, etc.) must show unit costs, aggregate in square yards (S.Y.), concrete paving in square yards (S.Y.) and asphalt paving in tons. Separate the costs for land acquired in fee and land acquired in easement. NOTE: cost estimates cannot include an amount for contingencies. Attach additional sheets if necessary.

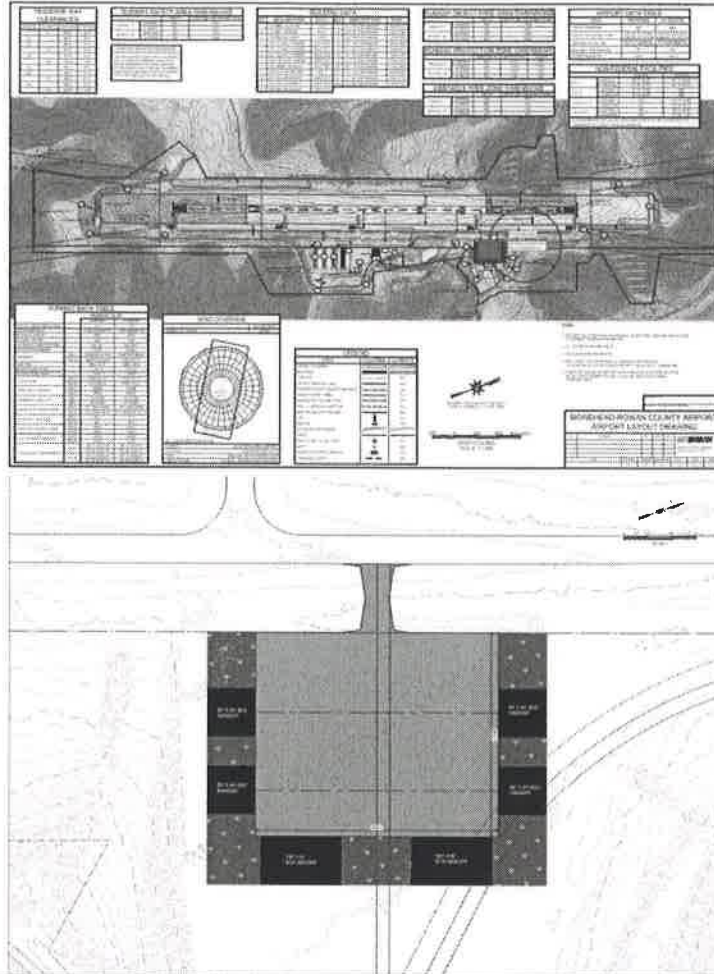
Satisfying environmental requirements and a current FAA-approved Airport Layout Plan (ALP) are prerequisite for work reflected in the current year and next year program.

If required, evidence of State and Regional Clearinghouse coordination should be provided with the ACIP Data Sheet. If requesting Federal assistance for snow removal equipment, please include an inventory of the existing equipment and calculations based on Chapters 4 & 5 of the Airport Winter Safety and Operations, Advisory Circular (AC) 150/5200-30 and the Airport Snow and Ice Control Equipment, AC 150/5220-20 showing the minimum equipment needed, along with the ACIP Data Sheet.

ACIP DATA SHEET

AIRPORT	Morehead-Rowan County Airport (SYM) – Clyde A. Thomas Regional Airport	LOCAL PRIORITY	1	UPDATED	2022
WORK ITEM	Connector Taxilane / Hangar Apron Development Phase II – Bidding and Construction	Identify FY that you desire to construct			2023

SKETCH:



JUSTIFICATION: The Airport Board recently completed an Airport Strategic Plan document and has identified this area as the next space to develop on the airfield. A copy of the Strategic Plan will be made available to the FAA upon request. This project will include the bidding and construction associated with the previously designed taxilane and hangar apron development. Engineering services will include grant administration, bidding, construction administration, construction observation, and quality assurance testing. The proposed apron will provide additional tiedown space for transient aircraft as well as provide the site grading for future community hangar and box hangar development.

SPONSOR SIGNATURE: _____

PRINTED NAME: Dr. Bruce Mattingly

DATE: 11-21-21

TITLE: Chairman

COST ESTIMATE: See next page.

FAA USE ONLY

GRANT NUMBER	NPIAS CODE	WORK CODE	FAA PRIORITY	FEDERAL \$

**Morehead-Rowan County Airport
Connector Taxilane/Hangar Apron Development
ENGINEER'S ESTIMATE OF PROBABLE COST
FY2023**

ITEM NO.	SPEC. NO.	DESCRIPTION	UNIT	ESTIMATED QUANTITY	UNIT PRICE	AMOUNT
1	C-105	Mobilization (Max 10%)	LS	1	\$118,130.00	\$118,130.00
2	SS-110	Subbase - KYTC #2 Stone (6")	TON	2,600	\$21.00	\$54,600.00
3	SS-140	Demolition & Disposal	LS	1	\$2,500.00	\$2,500.00
4	SS-262	Tiedown Location	EACH	4	\$750.00	\$3,000.00
5	SS-300	Electrical Modifications	LS	1	\$25,000.00	\$25,000.00
6	SS-400	Access Road Modifications	LS	1	\$50,000.00	\$50,000.00
7	D-705	4" Non-Perforated PVC Edge Drains	LF	200	\$45.00	\$9,000.00
8	D-705	4" Perforated PVC Edge Drains	LF	1,280	\$37.50	\$48,000.00
9	D-705	Reinforced Concrete Pipe	LF	60	\$80.00	\$4,800.00
10	D-705	KYTC Headwall	EACH	2	\$2,000.00	\$4,000.00
11	F-162	AOA Fence Removal	LF	300	\$25.00	\$7,500.00
12	F-162	AOA Fence Install	LF	450	\$40.00	\$18,000.00
13	P-152	Unclassified Excavation	CY	8,052	\$15.00	\$120,780.00
14	P-152	Borrow Excavation	CY	222	\$15.00	\$3,330.00
15	P-156	Silt Fence	LF	1,500	\$5.00	\$7,500.00
16	P-209	Crushed Aggregate Base Course (6")	TON	2,958	\$48.00	\$142,001.86
17	P-501	Portland Cement Concrete Pavement (9-Inch Thickness)	SY	8,883.9	\$75.00	\$666,291.67
18	T-901	Seeding with Hydra-Mulch	LS	1	\$15,000.00	\$15,000.00

Total Construction Cost (Rounded 000s)	\$1,300,000.00
Contingency (15%)	\$195,000.00
Engineering Cost (CA,CO,QA,Closeout)	\$75,000.00
Total Project Cost (Rounded 000s)	\$1,570,000.00

Morehead-Rowan County Airport Board

Statement of Activity

July - November, 2021

	TOTAL
Revenue	
43400 Direct Public Support	
43420 County Operating Support	15,833.35
43440 City Operating Support	14,583.31
Total 43400 Direct Public Support	30,416.66
44500 Government Grants	
44520 Federal Grants	1,053,596.00
44540 State Grants	182,105.04
44550 Federal CARES Act	30,000.00
Total 44500 Government Grants	1,265,701.04
45000 Investments	
45030 Interest-Savings, Short-term CD	236.65
45031 Interest, checking account	28.11
45040 Interest Income, savings account	3.63
Total 45000 Investments	268.39
47500 Rentals	
47520 T-Hangars	23,205.00
47550 Late Fee	68.00
47570 Residence	2,000.00
Total 47500 Rentals	25,273.00
Total Revenue	\$1,321,659.09
GROSS PROFIT	\$1,321,659.09
Expenditures	
60900 Business Expenses	
60920 Business Registration Fees	250.00
Total 60900 Business Expenses	250.00
62100 Contract Services	
62112 AWOS Maintenance	1,614.00
62120 Web Fees	500.00
62140 Legal Fees	450.00
62150 FBO	15,000.00
62170 Administrative	3,553.35
62175 Consulting - Airport Strategic Planning	34,700.00
Total 62100 Contract Services	55,817.35
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	3,753.43
62840 Equipment, Repair, and Maintenance	1,074.45
Total 62800 Grounds and Facility Support	4,827.88

	TOTAL
63000 Insurance	
63010 Insurance - Property, Er/Omis	7,723.98
63040 Surety Bond	153.72
63050 Liability Insurance	4,127.00
Total 63000 Insurance	12,004.70
64400 Utilities	
64410 Electric	3,521.79
64420 Telecommunications	963.46
64430 Waste Disposal	76.90
64440 Water and Sewer	568.26
64450 TV	224.25
Total 64400 Utilities	5,354.66
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	240.00
65020 Postage, Mailing Service	105.00
65040 Material & Supplies	66.43
65110 Promotions and Advertising Expenses	16.00
65150 Memberships and Dues	135.00
65890 Events, Ceremonies, & Meetings	478.00
Total 65000 General Administration	1,040.43
80100 Capital Purchases	
80101 Capital Purchase 2020 Airfield Lighting	
80150 Professional Engineering	3,638.10
80156 Construction	33,599.10
Total 80101 Capital Purchase 2020 Airfield Lighting	37,237.20
80130 Capital Purchase Equipment	7,999.00
80194 Runway Rehab - Phase II - Mill & Overlay	9,760.00
65118 Professional Engineering - Runway Rehab Phase II Mill & Overlay	52,506.00
80158 Runway Rehab - Phase II - Mill & Overlay Construction	991,330.13
Total 80194 Runway Rehab - Phase II - Mill & Overlay	1,053,596.13
Total 80100 Capital Purchases	1,098,832.33
Total Expenditures	\$1,178,127.35
NET OPERATING REVENUE	\$143,531.74
NET REVENUE	\$143,531.74

Morehead-Rowan County Airport Board

Statement of Activity

July - October, 2021

	TOTAL
Revenue	
43400 Direct Public Support	
43420 County Operating Support	12,666.68
43440 City Operating Support	11,666.64
Total 43400 Direct Public Support	24,333.32
44500 Government Grants	
44520 Federal Grants	9,760.00
44540 State Grants	182,105.04
44550 Federal CARES Act	30,000.00
Total 44500 Government Grants	221,865.04
45000 Investments	
45030 Interest-Savings, Short-term CD	209.91
45031 Interest, checking account	14.50
45040 Interest Income, savings account	2.94
Total 45000 Investments	227.35
47500 Rentals	
47520 T-Hangars	20,060.00
47550 Late Fee	68.00
47570 Residence	2,000.00
Total 47500 Rentals	22,128.00
Total Revenue	\$268,553.71
GROSS PROFIT	\$268,553.71
Expenditures	
60900 Business Expenses	
60920 Business Registration Fees	250.00
Total 60900 Business Expenses	250.00
62100 Contract Services	
62112 AWOS Maintenance	1,614.00
62120 Web Fees	500.00
62140 Legal Fees	350.00
62150 FBO	12,000.00
62170 Administrative	2,842.68
Total 62100 Contract Services	17,306.68
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	1,184.20
62840 Equipment, Repair, and Maintenance	1,074.45
Total 62800 Grounds and Facility Support	2,258.65

	TOTAL
63000 Insurance	
63010 Insurance - Property, Er/Omis	7,723.98
63040 Surety Bond	153.72
63050 Liability Insurance	4,127.00
Total 63000 Insurance	12,004.70
64400 Utilities	
64410 Electric	2,682.86
64420 Telecommunications	763.05
64430 Waste Disposal	76.90
64440 Water and Sewer	354.57
64450 TV	179.40
Total 64400 Utilities	4,056.78
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	190.00
65040 Material & Supplies	29.94
65110 Promotions and Advertising Expenses	16.00
65150 Memberships and Dues	135.00
65890 Events, Ceremonies, & Meetings	28.00
Total 65000 General Administration	398.94
80100 Capital Purchases	
80101 Capital Purchase 2020 Airfield Lighting	
80150 Professional Engineering	3,638.10
80156 Construction	33,599.10
Total 80101 Capital Purchase 2020 Airfield Lighting	37,237.20
80130 Capital Purchase Equipment	7,999.00
Total 80100 Capital Purchases	45,236.20
Total Expenditures	\$81,511.95
NET OPERATING REVENUE	\$187,041.76
NET REVENUE	\$187,041.76

Morehead-Rowan County Airport Board

Statement of Financial Position Comparison

As of October 31, 2021

	TOTAL	
	AS OF OCT 31, 2021	AS OF OCT 31, 2020 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Citizens Bank Bldg/Grnds Dep Reserve NOW Acct. .03%	26,064.85	34,053.28
Citizens Bank CD Fuel Reserves .20% 13mo matures 11.14.22	48,432.93	48,119.39
Citizens Bank Construction Account NOW .03%	149,908.25	5,034.86
Citizens Bank Fuel Account NOW .00% (deleted)	0.00	53.94
Citizens Bank Operating Account NOW .03%	137,211.61	39,930.87
KY Bank CD Bldgs & Grds Dep Reserve 12.20.20 - 1 Yr 1.9% (deleted)	0.00	63,460.49
KY Bank CD Fuel Reserves 12.20.19 - 1 Yr 1.9% (deleted)	0.00	5,636.95
Whitaker Bank CD 12.21.20 Fuel Res 12 mo .30%	5,664.37	
Whitaker Bank CD Bldgs/Grds Res 12.21.20 -12 mo .30%	63,769.21	
Total Bank Accounts	\$431,051.22	\$196,289.78
Total Current Assets	\$431,051.22	\$196,289.78
Fixed Assets		
15000 Furniture and Equipment	643.94	643.94
Total Fixed Assets	\$643.94	\$643.94
TOTAL ASSETS	\$431,695.16	\$196,933.72
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
30000 Opening Balance Equity	321,613.58	321,613.58
32000 Unrestricted Net Assets	-76,960.18	-122,231.49
Net Revenue	187,041.76	-2,448.37
Total Equity	\$431,695.16	\$196,933.72
TOTAL LIABILITIES AND EQUITY	\$431,695.16	\$196,933.72

Morehead-Rowan County Airport Board

Statement of Financial Position Comparison

As of November 30, 2021

	TOTAL	
	AS OF NOV 30, 2021	AS OF NOV 30, 2020 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Citizens Bank Bldg/Grnds Dep Reserve NOW Acct. .03%	26,065.54	34,054.73
Citizens Bank CD Fuel Reserves .20% 13mo matures 11.14.22	48,459.67	48,119.39
Citizens Bank Construction Account NOW .03%	149,918.13	5,036.11
Citizens Bank Fuel Account NOW .00% (deleted)	0.00	53.94
Citizens Bank Operating Account NOW .03%	93,664.28	39,698.14
KY Bank CD Bldgs & Grds Dep Reserve 12.20.20 - 1 Yr 1.9% (deleted)	0.00	63,559.63
KY Bank CD Fuel Reserves 12.20.19 - 1 Yr 1.9% (deleted)	0.00	5,645.75
Whitaker Bank CD 12.21.20 Fuel Res 12 mo .30%	5,664.37	
Whitaker Bank CD Bldgs/Grds Res 12.21.20 -12 mo .30%	63,769.21	
Total Bank Accounts	\$387,541.20	\$196,167.69
Total Current Assets	\$387,541.20	\$196,167.69
Fixed Assets		
15000 Furniture and Equipment	643.94	643.94
Total Fixed Assets	\$643.94	\$643.94
TOTAL ASSETS	\$388,185.14	\$196,811.63
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
30000 Opening Balance Equity	321,613.58	321,613.58
32000 Unrestricted Net Assets	-76,960.18	-122,231.49
Net Revenue	143,531.74	-2,570.46
Total Equity	\$388,185.14	\$196,811.63
TOTAL LIABILITIES AND EQUITY	\$388,185.14	\$196,811.63