

Morehead-Rowan County Airport Board Meeting Agenda

Thursday, 28 July 2022– 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 30 June 2022 Meeting
- E. Receive Financial Report for June 2022
- F. Public Comment

G. Reports

- a. FBO Activity Report: Mr. Holley
- b. Garver Report: Mr. Sisemore
 - 1. Runway Rehab Phase I - Drainage
 - 2. Phase II Mill and Overlay Project
 - 3. Electrical Project – Radio interference
 - 4. Apron Expansion Project
- 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:

- a. Approval of 2021-22 Actual (Final) Budget
- b. Approval of Commercial Activity in T-Hangar
 - 1. Eric Stinson – Flight instruction/ aircraft rental
 - 2. Fred Riffle – Aviation Maintenance

J. Adjournment

Next Regularly Scheduled Meeting – 6:00 pm 25 August 2022

Morehead-Rowan County Airport Board Meeting
Annual Meeting Minutes
June 30, 2022

Chairman Bruce Mattingly called the meeting to order at 6:00pm in the Airport Conference Room with board members Ron Oliver, David Perkins, Wes Holland, Charles Derrickson, Shannon Murphy, Tom Fossett, Porter Dailey, and Tim James. Members present via Zoom was Aaron Roberts. Guests present via Zoom were Ryan Sisemore – PE, Garver and Jack Holley, Jr. – FBO, Holley Aviation LLC. Guests present included Earl Rogers – Attorney, Campbell Rogers and Stacy PLLC; James Taylor – Visitor; and Barbara Marsh – Assistant Secretary-Treasurer.

Dr. Mattingly presented the Minutes of the May board meeting. The motion to approve the May 26, 2022, Meeting Minutes was made by Mr. Oliver, seconded by Mr. Holland, and approved unanimously.

Dr. Mattingly presented the May 2022 financial reports consisting of Statements of Activity, Financial Position, and Budgets FY 22. (Budget FY23 will be reviewed in New Business.) The motion to approve the May 2022 financial reports was made by Mr. Oliver, seconded by Mr. Dailey, and approved unanimously.

Public Comment

Board Appointments. Dr. Mattingly reported that Judge Executive Harry Clark reappointed Mr. Dailey and appointed Dr. Shannon Murphy to new four-year terms ending May 17, 2026; and Mayor Laura White-Brown reappointed Dr. Derrickson and Dr. Mattingly to new four-year terms ending May 5, 2022. Dr. Murphy is a Rowan County High School Science Teacher and Aviation Course Director. Dr. Murphy reports that the aviation classes are nearing maximum enrollment. Dr. Murphy replaces Mr. Mike Gray.

Mike Gray Resolution. Mr. Gray is a longtime member serving 16 years and as Chairman and Executive Board member. Mr. Gray is a fulltime businessman. Mr. Dailey remembered there were three members on the Executive Board when Mr. Gray agreed to be Chairman. He came into a difficult situation. During his Chairmanship, he opened up processes, oversaw construction, and the engagement of an FBO – a lot of positive changes for the airport. Mr. Dailey said the airport chairmanship is different than any other position I have known, in that there is no staff, and in many ways, is a fulltime position. The motion to adopt a Resolution honoring the service of Mr. Gray was made by Mr. James, seconded by Mr. Perkins, and approved unanimously. (Resolution is reprinted on the last page of the Minutes.) Dr. Mattingly will deliver the Resolution tomorrow.

Reports

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

1. Fuel sales for May: AvGas 1054, down 126 GAL. (\$6.05 to \$7.43); JetA 1477, up 283 GAL. (SS-\$5.15 to \$5.75; FS-\$5.50 to \$6.15). My estimate for June is that Avgas is up by about 600g. and Jet A is up about 1600 GAL. with military, civilian helicopter and corporate turbine traffic. The fuel truck single point mating seal failed and we swapped it for the single point from the fuel farm until we can get the failed nozzle serviced through Rebel.

2. Community Hangar/Tie Downs. Matt Oldham - Eagle Upholstery, Wings of Grace, Zane McGlade, Brian Siljander, Brandon Hamilton x 2. Tie downs: Charlie Hamilton, John Broughton, Kevin Mays.

3. Pump Loan for Pressure Washing T-Hangars. Mr. James has graciously loaned us a 4-stroke water pump to boost flow from the portable tank for pressure washing the T Hangars.

4. Elevated Fuel Tank BPI delivered 250 gals of gas to the elevated tank by the double wide trailer and our new, to us, gasoline pump system is now operational. It is padlocked and only accessible to FBO staff. I have built a functional spreadsheet for tracking of fuel use and purpose and will copy Ms. Marsh monthly with the updated tally.

5. QTPod & Weather Reporting Outage. There was a brief QTPod outage due to data center outage. Power outages intermittently disrupt online weather reporting. Checklist catches it. Jackson Weather Service is keeping an on eye on it. We keep losing service even though we have a battery backup. The unit does not reboot. A question was asked about the age of the battery backup. (From records invoice date: 10.26.20)

6. AWOS Desk Display. Our AWOS tech, Ed Leach, has located a replacement cabinet monitor and plans to install it for us this coming month.

7. Windsock. The windsock that was destroyed by the recent windstorm and has been replaced by a better Aerosock model. The former sock, which was apparently a lower quality material judging by its weathered condition, was installed by the electrical contractor during the Airfield Electrical project.

8. Boulder (Runway Rehab Phase I CONSTRUCTION). Will Adams from Garver advised that Walker would address the boulder against the fence this week.

9. A & P Mechanic. As you are aware, we have attempted over the years to coax various A & P's and I A's to the airport to no avail. Along the way we've consistently prodded Mr. Fred Riffle to consider basing his services here, also to no avail. In recent months his personal circumstances have changed, and he has been more receptive to the idea of relocating here. I pressed him on what it might take to accommodate his space needs and he suggested that a T-Hangar, together with one of the storage hangars would be adequate. I have spoken with my partner Mr. Dean Owen regarding our shared hangar, and we agree that it is in the best interest of the airport that we relinquish our hanger for Mr. Riffle's use, pending Board approval of course. His current Ashland location affords him space for \$150.00 month, so I therefore wish to propose that the Board consider granting the use of both hangar B7 and the adjacent storage hangar for Fred's new base of operation at the regular monthly fee of \$170.00. If the Board finds in favor of this proposal, I will also request that, at such time Fred should vacate the facilities, Mr. Owen and/or myself would have the option of re-assuming the lease of B7 for our personal aircraft. The motion to approve hangar space for Mr. Fred Riffle with an A & P Mechanic business in B7 and storage unit B End 2, with expectations if vacated, would return to Mr. Holley/Mr. Dean hangar B7 and Mr. Holley half hangar B End 2, was made by Mr. Oliver, seconded by Dr. Murphy, and approved unanimously.

10. Woody Williams. Marine Corps retired Chief Warrant Officer Woody Williams, the last remaining Medal of Honor recipient from World War II, died Wednesday at the age of 98 at the Huntington VA hospital that bears his name. After serving the Corps for 20 years, Woody worked for the Veterans Administration as a veteran's service representative for the remainder of his life. We had the honor of hosting Woody for a short time here at the airport during a stopover in April of 2019. That day, Woody impressed us all as a truly honorable, humble soul who should serve as an inspiration to us all. Woody will surely be missed, but never forgotten.

Mr. Perkins reported the AC is not working in the 2004 Chevy Silverado, Mr. Holley said it would be check out.

b. Garver Report. Mr. Sisemore.

1. Runway Lighting Project: Bulbs & Static Interference. The radio interference has not been remedied. We are awaiting equipment from ADB Siemens (the equipment supplier for the project) that will be installed on the regulators in the vault building. Once installed, we will re-evaluate the interference issue and take further action as necessary.

2. Runway Rehab Phase II Mill and Overlay Project. Hinkle – final markings and painting. The contractor has completed all remaining pavement markings. This will need to be checked for accuracy and workmanship. The final invoice will be processed afterwards, and grant closeout paperwork prepared. We are planning to be onsite on Tuesday, July 5th for a site inspection.



3. Runway Rehab Phase I CONSTRUCTION. Walker – Seeding and groundwork. Contractor has completed some fine grading and seeding, but the work is not satisfactory. We are requiring them to complete additional work including moving the boulder that had rolled down into the perimeter fence. During the meeting the Chairman noted larger rocks that are present at finished grade which are causing issues for the hay operations. We will communicate this to the contractor and request a rock-rake or similar function to be performed. We are planning to be onsite on Tuesday, July 5th for a site inspection. Mr. Sisemore said he reminded them several times about issues.

Dr. Mattingly reported that we are holding final payment for Phase I CONSTRUCTION. On the runway south end, there is haphazard seeding and on the north end there is no evidence of seeding and straw. Last year's gullies are still there. In speaking with MSU hay mowers, they report serious issues with large rocks and having to stop and move some out of the way. The contractor, Walker, ended up leaving nylon baling all over the place. This is not a quality job. The seeding is not taking hold and the ground is hard now.

4. Garver Interviews. Mr. Sisemore reported he is interviewing several candidates for our Garver Professional Engineer representative for the airport.

c. Buildings & Grounds Report. Mr. Oliver, Dr. Derrickson, Mr. James

1. Hay Cutting. Mr. Oliver reported MSU farm operations cutting and rolling round bales of hay today while Dr. Mattingly reported Mr. Dement, MSU farm manager was here baling last evening also. When the hay season is over, we will do a survey of scarce areas and come up with a plan which may require hauling manure or additional fertilizer. Dr. Derrickson asked if there are extra funds for fertilizer

2. Pond Scum Fertilizer Plans Scrapped. The scum material is not spreadable and the analysis was not good.

d. Legal Report. Mr. Rogers

Conflict of Interest. Mr. Rogers read the Conflict of Interest policy and all members signed the annual form.

e. Communication & Security. Mr. Roberts

None

f. Chair Report. Dr. Mattingly

None

H. Old Business

None

I. New Business

- a. Approval of 2021-22 Amended Budget. Mr. Perkins has prepared an amended budget as of June 30, 2022, including changes since last July. We are also required to upload the amended budget into the SPGE (Special Purpose Governmental Entities) website by June 30, 2022, but in a different format. We have funds which will be moved to reserve for depreciation and local match for grants. We have received three CARES monies also. The motion to approve the 2021-2022 Amended Budget was made by Mr. Dailey, seconded by Mr. Holland, and approved unanimously.
Mr. Dailey asked if a new bank account for matching funds would be created. We will be able to keep the funds segregated by account numbers.
- b. Approval of 2022-23 Budget. The city and county raised their contributions to \$40,000 and \$53,000, respectively. The Kentucky General Assembly appropriated \$11,000,000 for airports during the last legislative session. The Kentucky Department of Aviation, due to reduced appropriations, is likely to raise the local match requirements which airports must contribute for grants which is the reason for our local match reserve fund. We will receive \$200,000 from the General Assembly which we hope to use for the Apron project. The motion to approve the 2022-23 Budget was made by Mr. Holland, seconded by Mr. Oliver, and approved unanimously.
- c. Approval of Financial Institutions. The Airport Board has funds in The Citizens Bank and Whitaker Bank. The motion to continue using The Citizens Bank and Whitaker Bank was made by Dr. Derrickson, seconded by Mr. Roberts, and approved unanimously. We can add financial institutions in the future if approved.
- d. Approval of Secondary Signature Authority for Assistant Secretary/Treasurer: Ms. Barbara Marsh. Checks over \$500 are signed by the Treasurer and one other Board Member or Ms. Marsh. The motion for secondary signature authority for Assistant Secretary/Treasurer Ms. Barbara Marsh was made by Mr. James, seconded by Mr. Perkins, and approved unanimously.
- e. Approval for Assistant Secretary/Treasurer (Ms. Barbara Marsh) to access financial records. The motion to approve Assistant Secretary/Treasurer (Ms. Barbara Marsh) to access financial records was made by Mr. Perkins, seconded by Mr. Holland, and approved unanimously.
- f. Nominating Committee Report and Election of 2022– 2023 Officers. Dr. Derrickson reported that the Nominating Committee, Dr. Derrickson, chair, Mr. Holland, and Dr. Fossett, met on June 20, 2022. Two of the three members were present with Mr. Holland absent. After reviewing the growth and development of the airport along with the potential development, it was determined it would be best to retain the present officers for the year 2022-2023. The Nominating Committee is submitting the following as officers for consideration: Dr. Bruce Mattingly, Chair; Mr. Ron Oliver, Vice Chair; and Mr. David Perkins, Secretary-Treasurer. The nomination of Mr. David Perkins for Secretary-Treasurer was made. The floor was opened for other nominations for Secretary-Treasurer. No other nominations were heard. The motion to approve Mr. Perkins as Secretary-Treasurer was made by Mr. Holland, seconded by Mr. Dailey, and approved, with

Mr. Perkins abstaining. The nomination of Mr. Ron Oliver as Vice Chairman was made. The floor was opened for other nominations for Vice Chairman. No other nominations were heard. The motion to approve Mr. Oliver as Vice Chairman was made by Mr. Holland, seconded by Mr. Dailey, and approved unanimously, with Mr. Oliver abstaining. The nomination of Dr. Bruce Mattingly as Chairman was made. The floor was opened for other nominations for Chairman. No other nominations were heard. The motion of Dr. Bruce Mattingly as Chairman was made by Mr. Perkins, seconded by Dr. Fossett, and approved unanimously, with Dr. Mattingly abstaining.

Dr. Derrickson Comments. I would like to make a few comments about a person in a position that is well needed. She could be an assistant secretary. She could be a bookkeeper, or she could be all of these. You see her at all the meetings. You see her just before meetings start as she greets board members with much love to register their presence. You know of whom I speak, Barbara Marsh, Secretary/Bookkeeper, a very important person in the growth and development of the airport. Going through my files I found paperwork on the purchase of a mobile home that we had purchased. She was so excited she came to pick it up. If you ask her about anything pertaining to the airport, she remembers everything. She has the ability to keep a record of the history. We appreciate all the efforts she has put into this development. Mr. James and Mr. Perkins also made positive comments.

Development of Apron Project. Dr. Mattingly would like to hear ideas of how the Apron Project could be done sooner. We have one letter of interest in leasing (Independent Stave). We know of two others who have expressed interest: Mr. Brandon Hamilton and Mr. Josh Clark/Mr. Aaron Roberts who would write letters in support. Our Strategic Plan includes visiting businesses which would be interested in leasing land or buildings in connection the Apron Project and who are willing to support the effort with letters. We will have the support of Mr. Jason Slone representing the Economic Development Council and the Morehead-Rowan County Chamber of Commerce. We have the support of the City of Morehead Mayor White-Brown and Rowan County Judge Executive Clark. In addition, we now can buy quality equipment and make improvements including a new snowplow truck. Please forward any ideas you may have to Dr. Mattingly.

J. Adjournment

The meeting was adjourned at 7:18pm.

THE MOREHEAD - ROWAN COUNTY CLYDE A. THOMAS REGIONAL AIRPORT

BOARD OF DIRECTORS

Adopts the following

RESOLUTION

Honoring

Michael R. Gray

WHEREAS, Michael Gray provided distinguished service to the County of Rowan and City of Morehead Kentucky as a member of the Morehead-Rowan County Clyde A. Thomas Regional Airport Board of Directors for sixteen years; and

WHEREAS, Michael Gray honorably served as Chair of Airport Board of Directors for four years, and as a member of the Executive Committee of the Board for eleven years; and

WHEREAS, during his Board tenure, Michael provided leadership as the Board transitioned from its former Farmers Airport location to its present location; and oversaw the development of major infrastructure including a modern terminal building and T-Hangars; and

WHEREAS, Michael Gray is a private pilot, former aircraft owner, and aviation enthusiast; now

THEREFORE, BE IT RESOLVED by the Morehead-Rowan County Regional Airport Board that Michael R. Gray be commended for the time, energy, dedication and distinguished service he gave as a member of the Airport Board of Directors.

The Board extends its very best wishes to this fine citizen of the Commonwealth.

ADOPTED unanimously this thirtieth day of June, 2022.

Bruce A. Mattingly, Chair

Ron Oliver, Vice-Chair

ATTEST

David Perkins, Secretary

Morehead-Rowan County Airport Board

Statement of Financial Position Comparison

As of June 30, 2022

	TOTAL	
	AS OF JUN 30, 2022	AS OF JUN 30, 2021 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Citizens Bank Bldg/Grnds Dep Reserve NOW Acct. .03%	26,070.07	34,060.91
Citizens Bank CD - Fuel Reserves .20% Matures 12.21.22	54,192.10	
Citizens Bank CD Fuel Reserves .20% Matures 11.14.22	0.00	48,275.48
Citizens Bank Construction Account NOW .03%	149,944.27	5,038.01
Citizens Bank Operating Account NOW .03%	166,923.41	87,253.94
Whitaker Bank CD 12.21.20 Fuel Res 12 mo .30%	0.00	5,660.09
Whitaker Bank CD Bldgs/Grds Res .25% - Matures 12.21.22	63,896.49	63,721.03
Total Bank Accounts	\$461,026.34	\$244,009.46
Total Current Assets	\$461,026.34	\$244,009.46
Fixed Assets		
15000 Furniture and Equipment	643.94	643.94
Total Fixed Assets	\$643.94	\$643.94
TOTAL ASSETS	\$461,670.28	\$244,653.40
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	217,016.88	45,271.31
Total Equity	\$461,670.28	\$244,653.40
TOTAL LIABILITIES AND EQUITY	\$461,670.28	\$244,653.40

Morehead-Rowan County Airport Board

Statement of Activity

July 2021 - June 2022

	TOTAL
Revenue	
43400 Direct Public Support	
43420 County Operating Support	38,000.00
43440 City Operating Support	35,000.00
Total 43400 Direct Public Support	73,000.00
44500 Government Grants	
44520 Federal Grants	1,064,483.00
44540 State Grants	182,105.04
44550 Federal CARES Act	75,000.00
Total 44500 Government Grants	1,321,588.04
45000 Investments	
45030 Interest-Savings, Short-term CD	431.99
45031 Interest, checking account	78.80
45040 Interest Income, savings account	8.16
Total 45000 Investments	518.95
47500 Rentals	
47520 T-Hangars	51,680.00
47550 Late Fee	230.50
47570 Residence	5,900.00
Total 47500 Rentals	57,810.50
Total Revenue	\$1,452,917.49
GROSS PROFIT	\$1,452,917.49
Expenditures	
62100 Contract Services	
62112 AWOS Maintenance	3,228.00
62120 Web Fees	500.00
62140 Legal Fees	500.00
62150 FBO	36,000.00
62170 Administrative	8,528.00
62175 Consulting - Airport Strategic Planning	34,700.00
Total 62100 Contract Services	83,456.00
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	5,430.14
62840 Equipment, Repair, and Maintenance	1,523.37
62870 Vehicle Registration/Repair/Mainte	2,414.70
62880 Fuel Courtesy Cars	24.68
Total 62800 Grounds and Facility Support	9,392.89

	TOTAL
63000 Insurance	
63010 Insurance - Property, Er/Omis	8,623.91
63040 Surety Bond	153.72
63050 Liability Insurance	4,127.00
Total 63000 Insurance	12,904.63
64400 Utilities	
64410 Electric	11,818.54
64420 Telecommunications	2,352.24
64430 Waste Disposal	208.09
64440 Water and Sewer	1,072.69
64450 TV	574.04
Total 64400 Utilities	16,025.60
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	959.40
65020 Postage, Mailing Service	234.36
65040 Material & Supplies	430.70
65110 Promotions and Advertising Expenses	16.00
65130 Business Registration Fee	275.75
65140 Bank Fees	64.94
65150 Memberships and Dues	335.00
65890 Events, Ceremonies, & Meetings	670.00
65896 Refunds	-8.99
Total 65000 General Administration	2,977.16
65200 Fuel Expenses	1,425.00
80100 Capital Purchases	
80101 Capital Purchase 2020 Airfield Lighting	
80150 Engineering - 2020 Airfield Electrical	3,638.10
80156 Construction - 2020 Airfield Electrical	33,599.10
Total 80101 Capital Purchase 2020 Airfield Lighting	37,237.20
80130 Capital Purchase Equipment	7,999.00
80194 Capital Purchase 2021 Runway Rehab - Phase II - Mill & Overlay	
80158 Construction Runway Rehab - Phase II - Mill & Overlay	991,330.13
80159 Engineering - Runway Rehab Phase II Mill & Overlay	73,153.00
Total 80194 Capital Purchase 2021 Runway Rehab - Phase II - Mill & Overlay	1,064,483.13
Total 80100 Capital Purchases	1,109,719.33
Total Expenditures	\$1,235,900.61
NET OPERATING REVENUE	\$217,016.88
NET REVENUE	\$217,016.88

Morehead-Rowan County Airport Board

Statement of Activity

June 2022

	TOTAL
Revenue	
43400 Direct Public Support	
43420 County Operating Support	3,166.63
43440 City Operating Support	2,916.67
Total 43400 Direct Public Support	6,083.30
44500 Government Grants	
44520 Federal Grants	4,166.00
Total 44500 Government Grants	4,166.00
45000 Investments	
45030 Interest-Savings, Short-term CD	67.54
45031 Interest, checking account	7.85
45040 Interest Income, savings account	0.64
Total 45000 Investments	76.03
47500 Rentals	
47520 T-Hangars	2,975.00
47550 Late Fee	17.00
47570 Residence	400.00
Total 47500 Rentals	3,392.00
Total Revenue	\$13,717.33
GROSS PROFIT	\$13,717.33
Expenditures	
62100 Contract Services	
62150 FBO	3,000.00
62170 Administrative	710.63
Total 62100 Contract Services	3,710.63
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	430.87
62880 Fuel Courtesy Cars	24.68
Total 62800 Grounds and Facility Support	455.55
64400 Utilities	
64410 Electric	737.77
64420 Telecommunications	202.44
64430 Waste Disposal	50.25
64440 Water and Sewer	-9.31
64450 TV	49.97
Total 64400 Utilities	1,031.12
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	80.00
65040 Material & Supplies	39.99

	TOTAL
65890 Events, Ceremonies, & Meetings	150.00
Total 65000 General Administration	269.99
80100 Capital Purchases	
80194 Capital Purchase 2021 Runway Rehab - Phase II - Mill & Overlay	
80159 Engineering - Runway Rehab Phase II Mill & Overlay	4,166.00
Total 80194 Capital Purchase 2021 Runway Rehab - Phase II - Mill & Overlay	4,166.00
Total 80100 Capital Purchases	4,166.00
Total Expenditures	\$9,633.29
NET OPERATING REVENUE	\$4,084.04
NET REVENUE	\$4,084.04

MRCA BUDGETS							
2016 -							
	Approved	Amended	FINAL	SPGE	Approved	Amended	FINAL
Date approved/Amended				Amended			
	2021-2022	2021-2022	2021-2022	6/30/2022	2022-23	2022-23	2022-23
Estimated Carryover						144,868	
REVENUES							
UNRESTRICTED FUNDS							
London Calling Movie Fees	*****						
Hangar Rentals	49,500	51,680	51,860	2,180	49,500		
Investment income	700	443	519	(257)	700		
Residence Rental	6,000	6,000	5,900	-	6,000		
City Contribution	35,000	35,000	35,000	-	40,000		
County Contribution	38,000	38,000	38,000	-	53,000		
Total Unrestricted Revenues	129,200	131,123	131,279	1,923	149,200	144,868	0
RESTRICTED FUNDS							
Fuel *							
Government Grants-FAA	1,294,492	1,052,318	1,064,438	(242,174)	152,169		
Government Grants-State	229,637	182,106	182,105	(47,531)			
Cares Act and ACRGP Grant	43,000	75,000	75,000	32,000			
KY Gen. Assembly Appropriation				-	200,000		
Total Restricted Revenues	1,567,129	1,309,424	1,321,543	(257,705)	352,169	0	0
Total All Revenues	1,696,329	1,440,547	1,452,822	(255,782)	501,369	144,868	0
EXPENSES							
Contracted Services							
Airport Development Plan - Self Funded	34,700	34,700	34,700	-	3,000		
Web Management	500	500	500	-	500		
AWOS Maintenance	3,600	3,228	3,228	(372)	3,600		
Legal	1,500	500	500	(1,000)	1,500		
Attestation/Audit Fee	6,000			(6,000)	6,000		
FBO Support	36,000	36,000	36,000	-	36,000		
Administrative	8,528	8,528	8,528	-	9,000		
Subtotal Contracted Services	90,828	83,456	83,456	(7,372)	59,600	0	0
Facilities Support							
Facility repair and maintenance	11,109	5,000	5,430	(6,109)	12,000		
Equipment Expense/Purchase	25,000	1,600	1,523	(23,400)	20,000		
Vehicle Expenses/Purchase	1,000	2,415	2,415	1,415	3,000		
Facilities Improvement Fund	6,112			(6,112)	5,150		
Subtotal Facilities Support	43,221	9,015	9,368	(34,206)	40,150	0	0
Insurance							
Property/Liability	14,000	12,800	12,751	(1,200)	18,000		
Surety Bond	200	154	154	(46)	200		
Subtotal Insurance	14,200	12,954	12,905	(1,246)	18,200	0	0
Utilities							
Electricity	8,300	11,910	11,819	3,610	14,000		
Sewer/Water/Solid Waste	1,500	2,000	1,073	500	2,400		
Telecom	4,000	3,200	2,352	(800)	4,000		
Subtotal Utilities	13,800	17,110	15,244	3,310	20,400	0	0
General Administration							
Bookkeeping/Software Expense	1,000	965	959	(35)	1,200		
Postage and mailing	350	235	234	(115)	350		
Printing and Copying	100			(100)	100		
Materials and Supplies	500	392	431	(108)	500		
Promotions and advertising	200	20	16	(180)	200		
Banking Fees	100	65	65	(35)	100		
Memberships	700	370	335	(330)	700		
Events, Ceremonies, Meetings		670	670	670	500		
Travel and Meetings	3,600			(3,600)	3,600		
Subtotal Admin	6,550	2,717	2,710	(3,833)	7,250	0	0

Fuel Expenses							
Fuel Expenses	3,600	1,425	1,425	(2,175)	3,600		
Capital							
Runway Rehab Design				-			
Capital Purchase Equipment		7,999	7,999	7,999			
KDA Runway Rehab Phase 1 - Repairs	144,868	144,868	-	-		144,868	
FAA Trench Drain Repair				-			
KDA Lighting Replacement Project	84,770	37,238	37,237	(47,532)			
KDA Fuel Tank Refurbishing				-			
FAA Runway Rehab Phase II - Overlay	1,294,492	1,052,318	1,064,483	(242,174)	152,169		
Subtotal Capital	1,524,130	1,242,423	1,109,719	(281,707)	152,169	144,868	0
Total Estimated Expenses	1,696,329	1,369,100	1,234,827	327,229	301,369	144,868	0
Total Estimated Revenues	1,696,329	1,440,547	1,452,822	(255,782)	501,369	144,868	0
Estimated Revenues over Expenses	-	71,447	217,995	71,447	200,000	0	0
Transfers to Depreciation/Reserve Funds							
Local Match & Construction Fund		(50,000)	(50,000)		(200,000)		
Depreciation Reserves		(21,447)	(21,447)				
Total Transferred to Reserves	0	(71,447)	(71,447)		(200,000)	0	0
Estimated Fund Balance 6/30/XX	-	-	144,868		0	0	0