

# **Morehead-Rowan County Airport Board Meeting Agenda**

**Thursday, 27 June 2024– 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 May 2024 Regular Meeting
- E. Receive Financial Report for May 2024
- F. Public Comment
  
- G. Reports
  - a. FBO Activity Report: Mr. Holley
  
  - b. Garver Report: Mr. Adams
    - 1. Electrical Project – Radio interference
    - 2. Apron Expansion Project
    - 3. AWOS Relocation Project
  
  - c. Building and Grounds: Mr. Oliver/Dr. Derrickson
  
  - d. Legal Report: Mr. Rogers
  
  - e. Chair Report: Dr. Mattingly
  
- H. Old Business:
  
- I. New Business:
  - a. Ratify contract with Morehead Utility Plant Board to install water and sewer infrastructure for new apron
  - b. Approval of Ms. Barbara Marsh as Administrative Assistant to the Board
  - c. Approval of 2023-24 Amended Budget
  - d. Approval of 2024-25 Budget
  - e. Approval of Financial Institutions
  - f. Approval of Secondary Signature Authority for Administrative Assistant: Ms. Barbara Marsh
  - g. Approval for Administrative Assistant (Ms. Barbara Marsh) to access financial records.
  - h. Nominating Committee Report: Mr. James
  - i. Election of 2024– 2025 Officers
  
- J. Adjournment

**Next Regularly Scheduled Meeting – 6:00 pm 25 July 2024**

**Morehead-Rowan County Airport Board Meeting**  
**Meeting Minutes**  
**May 30, 2024**

Chairman Bruce Mattingly called the meeting to order at 6:02pm in the Airport Conference Room with board members David Perkins, Tim James, Charles Derrickson, Bob Helton, Wes Holland, and Ron Oliver. The member present via Zoom was Shannon Murphy. The members absent were Tom Fossett and Porter Dailey. The guests present via Zoom were Jack Holley, Jr. – FBO, Holley Aviation LLC and Will Adams – PE, Garver. The guests present were Earl Rogers – Attorney, Campbell, Rogers & Stacy PLLC; Landon Ratliff – Holley Aviation LLC Lineman; James Taylor – EAA/Student Pilot; and Barbara Marsh – Assistant Secretary/Treasurer.

Dr. Mattingly presented the Minutes of the May 9, 2024, meeting. The motion to approve May 9, 2024, Meeting Minutes, was made by Mr. Oliver, seconded by Mr. Helton, and approved unanimously.

Dr. Mattingly presented the May 2024 financial report consisting of Statements of Activity and Financial Position. The motion to approve the May financial report was made by Mr. Helton, seconded by Mr. Oliver, and approved unanimously.

**Public Comment**

EAA Young Eagle Event, June 8, 9:00-12:00pm  
EAA Pancake Breakfast, June 1, 8-10:30am

**Reports**

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

1. Fuel Report May. 825 gallons AvGas 100LL; 1534 gallons JETA.

2. Community Hangar/Tie Downs. Matt Oldham-Eagle Upholstery, Zane McGlade, Brandon Hamilton, and Brian Jones (through September). Tie Downs: Charlie Hamilton, Johnnie Broughton, and Clark Aviation.

3. Airfield Electrical Radio Interference. Trent's Electric is not responding to phone calls. Mr. Eric Cowen, an electrician, will address the issues and install the inductors no later than next week.

4. Manlift. United Rental has a lift with 221 hours on it for \$4,800. The unit will be load tested, batteries tested and updated/replaced, and stickers applied. Mr. Ratliff and Mr. Holley will pick up the lift in two weeks.

5. Apron Water Ponding. The Apron ponding/pooling issue has been well addressed.

6. Landon Ratliff. Mr. Ratliff is now a full-time Holley Aviation LLC employee and is working out well.

7. Rajant. Rajant has not been able to return. Mr. Holley has gained permission to drop trees which would be problematic for the installation and then clear.

8. Pipeline Retirement. This Sunday Mr. Holley will be retiring from pipeline work and will be full time at the airport on June 1, 2024. Mr. Scott Glover's last day at the airport was May 28.

**b. Garver Report. Mr. Adams**

1. Airfield Electrical – Radio Interference. Mr. Adams did get labels to send back defective lights.

2. Apron Expansion Project. Mr. Adams

- There are areas in the grass around the apron pad holding a little bit of water. One area is around a drainage ditch.
- Mr. Adams will go out next week to check any other areas after more rain. If issues require, he will bring them to Shamrock Concrete Construction's attention. The plan is to withhold enough until the grass is established and then regrade possibly. Mr. Adams was not sure if there was much more on the punch list.
- The hangar pads were constructed at 1% grade.
- Drainage will be addressed when we construct hangars by putting in swales.
- The sandbags were removed, which was a welcome surprise.

Mr. Holley reported some stone has been removed from airport property. There may be as much as 10-12 tons of 57s removed which could have been used as surplus around the airport. He did ask the contractor to load some stone on the plow truck for weight which the contractor provided. The stone was ours. The board determined no further action was necessary.

Mr. Holley reported locating an old access road on airport property which may have been mentioned in a construction meeting, but he became aware of the road a week ago.

3. AWOS Project. Mr. Adams has spoken to the state about the AWOS project. The grant application for \$200,000 cannot be made until July 1. There will be two separate grants which have to be tracked separately because of legislative involvement.

c. Executive Session: Per KRS 61.810 (1)(b) which allows for deliberations on the future acquisition or sale of real property when publicity would be likely to affect the value of the property and/or KRS 61.810 (1)(c) which allows for discussions of proposed or pending litigation against or on behalf of the public agency. The motion to enter an executive session was made by Mr. Perkins, seconded by Mr. James, and approved unanimously. The executive session ended at 7:15pm.

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

Grounds. Mr. Oliver reported that the airport looks good. The hay has not grown very much this year and is light colored. The hay needs fertilizer. The fence line looks pretty good also. Mr. Holley has been working on the fence line and made inroads on it. Our magistrate will be contacted and a request to repair potholes will be made. There are some potholes which hold muddy water at times. The fertilizer budget amount will be forwarded to Mr. Oliver.

Ferris Tire Issues. Mr. Oliver requested information about tire issues with the Ferris mower. Mr. Holley responded that a castor wheel popped valve stems and rims have been banged up.

The Ferris mechanically is doing fine. One of the idlers failed, a belt on it. There are 700 hours on the machine with a life expectancy of 4000-5000 hours with regular maintenance.

**e. Legal Report.** Mr. Rogers  
None.

**f. Chair Report.** Dr. Mattingly, Chair

Golf Scramble and Tournament. The airport will be sponsoring the KDA golf scramble on May 31, 2024. The Chamber of Commerce golf tournament on June 14 will be held at Eagle Trace Golf Course. The motion to be a market sponsor for the Morehead-Rowan County Chamber of Commerce June 14, 2024, golf tournament for \$100 was made by Mr. James, seconded by Dr. Derrickson, and approved unanimously.

**H. Old Business**  
None.

**I. New Business**

a. Apron Project Liquidated Damages. Shamrock Concrete Construction requested that 70 weather days be waived of their 91 days assessed for liquidated damages for the board to consider. After discussion and polling all board members, a compromise of 60 days waived was approved. Mr. Adams will add the days to the contract. The value is 60 days @ \$1200 per day or \$72,000. Pay requests do not reflect liquidated damage. The addition of days will be in the form of a change order. The retainage will be released apart from seeding, etc. Dr. Mattingly asked about holding retainage for the current ponding issues. An amount will be added to reflect the value of the seeding at \$26,040 and round up to \$30,000-\$35,000 for the ponding retainage.

b. Land Acquisition for AWOS Relocation. A land survey and appraisal has been obtained for 1.477 acres to be used for the AWOS move. A price of \$4,500 was agreed by the seller. The seller requested that he be able to remove some trees by logging. This would save the airport the cost of cutting the area for the needed space. The seller also requested an easement at an already established road onto the property. The motion to acquire 1.477 acres for \$4,500 was made by Mr. Holland, seconded by Mr. James, and approved unanimously.

c. Officer Nominating Committee. Election of officers will be made at the next meeting in June. Dr. Mattingly appointed Mr. James, Dr. Fossett, and Dr. Derrickson to the nominating committee with Mr. James as chair. They are requested to bring back a slate of officers for the coming fiscal year. Nominations may be made from the floor at that time also. The motion to approve Mr. James, Dr. Fossett, and Dr. Derrickson as members of the nominating committee was made by Mr. Helton, seconded by Mr. Holland, and approved unanimously.

**J. Adjournment.**  
The meeting was adjourned at 7:39pm.



MOREHEAD-ROWAN COUNTY AIRPORT BOARD  
CONFLICT OF INTEREST POLICY  
ADOPTED SEPTEMBER 30, 2010

No member of the Board of Directors of the Morehead-Rowan County Airport Board (the Board), or member of any of its Committees, shall derive any personal profit or gain, directly or indirectly, by reason of his or her participation with the Board.

Each Board Member shall disclose to the Board any personal interest which he or she may have in any matter pending before the Board and shall refrain from participation in any decision on such matter.

Any Board Member, who as staff member or board member of a client organization or vendor to the Morehead-Rowan County Airport Board shall identify his or her affiliation with such organization or organizations and shall not participate in the decision affecting that organization.

A Board Member or Board Committee member, staff or contract consultant of the Board, shall refrain from obtaining any list of Board clients for personal or private solicitation purposes at any time during the term of their affiliation and for a period of one year after affiliation as Board or Committee member.

If an issue is to be decided by the Board that involves potential conflict of interest for a Board Member, it is the responsibility of the Board Member to:

1. Identify the potential conflict of interest to the Board.
2. Not participate in discussion of the program or motion being considered.
3. Not vote on the issue.

It is the responsibility of the Board to:

1. Only decide to hire or contract with a Board Member if they are the best qualified individuals available, and willing to provide the goods or services needed at the best price.
2. Record in the minutes of the Board Meeting the potential conflict of interest, and the use of the procedures and criteria of this policy.

Although it is not a conflict of interest to reimburse Board Members for expenses incurred (such as the purchase of supplies), Board Members are prohibited by law from being paid for serving on the Board. Generally, Board Members will not receive pass-through dollars for individual projects.

A copy of the Conflict of Interest policy shall be provided to each Board Member at its annual meeting which shall be signed, dated, and returned to the Secretary.

Tim James \_\_\_\_\_  
Date

David Perkins \_\_\_\_\_  
Date

Porter Dailey \_\_\_\_\_  
Date

Bob Helton \_\_\_\_\_  
Date

Bruce Mattingly \_\_\_\_\_  
Date

Ron Oliver \_\_\_\_\_  
Date

Charles Derrickson \_\_\_\_\_  
Date

Wes Holland \_\_\_\_\_  
Date

Tom Fossett \_\_\_\_\_  
Date

Shannon Murphy \_\_\_\_\_  
Date



Morehead-Rowan County Airport Board		
Financial Statement for July 2023-June 2024		
REVENUES		
UNRESTRICTED FUNDS		
Hangar Rentals		53,738
Investment income		9,577
Residence Rental		4,300
Transfer from Facilities Reserve Fund		
Intergovernmental Revenues		
City Contribution		45,000
County Contribution		53,000
Vehicle Surplus sale		3,000
Total Unrestricted Revenues	\$	168,615
RESTRICTED FUNDS		
Fuel		
FAA - AIP & BIL		1,242,496
Government Grants-FAA - AIP		
Government Grants-FAA - BIL		
Government Grants-State		627,401
Transfer from Walker Carry-over Fund		30,000
Transfer to Walker Carry over Fund		
Transfer from Construction/Local Match Reserve		414,576
Cares Act and ACRGP Grant		
KY Gen. Assembly Appropriation via KDA		
Morehead Rowan Tourism /Econ Development		
Construction Loan - FHI		121,300
Transfer to Local Match/Construct. Reserve		
Total Restricted Revenues	\$	2,435,773
Total All Revenues	\$	2,604,388
EXPENSES		
Contracted Services		
Airport Development Plan - Self Funded		
Web Management		500
AWOS Maintenance		3228
Legal		2083
Attestation/Audit Fee		
Virtower Services		
FBO Support		36000
Administrative		10,000
Subtotal Contracted Services		51,811
Facilities Support		
Facility repair and maintenance		5,111
Equipment Expense/Purchase		487
Vehicle Expenses		-1306
Facilities Improvement Fund		
Subtotal Facilities Support		4,292
Insurance		
Property/Liability		17,677
Surety Bond		168
Subtotal Insurance		17,845
Utilities		
Electricity		10,233
Sewer/Water/Solid Waste		2,023
Telecom		2,676
Subtotal Utilities		14,932
General Administration		
Bookkeeping/Software Expense		1,441
Postage and mailing		437
Printing and Copying		
Materials and Supplies		287
Promotions and advertising		92
Banking Fees		65
Memberships		386
Events, Ceremonies, Meetings		500
Travel and Meetings		1,477
Subtotal Administration		4,685
Fuel Expenses		
Fuel Expenses		2,709
Capital		
Apron Expansion project		2,445,097
Apron Project Water/Sewer Extention		17,741
Apron Construction Loan Interest		8,080
Apron Construction Loan payment		
AWOS Relocation		2,396
Runway Rehab Design		
Capital Purchase Equipment		4,800
KDA Runway Rehab Phase 1 - Repairs		30,000
FAA Trench Drain Repair		
KDA Lighting Replacement Project		
FAA Runway Rehab Phase II - Overlay		
Subtotal Capital	\$	2,508,114
Total Estimated Expenses	\$	2,604,388
Total Estimated Revenues	\$	2,604,388
Estimated Revenues over Expenses	\$	-

MRCA BUDGETS

	Approved	Amended	Actual	Approved	Amended	Actual
Date approved/Amended	6.30.22	6.29.23	7.27.23	6.29.23	6.30.24	
	2022-23	2022-23	2022-23	2023-24	2023-24	
REVENUES						
UNRESTRICTED FUNDS						
London Calling Movie Fees						
Hangar Rentals	49,500	51,445	52,351	53,500	53,700	
Investment income	700	9,547	9,679	4000	9500	
Residence Rental	6,000	6,000	6,000	6600	4300	
Transfer from Facilities Reserve Fund		72,997	70,648	0		
Intergovernmental Revenues (SPGE plage)						
City Contribution	40,000	40,000	40,000	45,000	45,000	
County Contribution	53,000	53,000	53,000	53,000	53,000	
Vehicle Surplus sale					3,000	
Total Unrestricted Revenues	149,200	232,989	231,678	\$ 162,100	\$ 168,500	
RESTRICTED FUNDS						
Fuel *						
FAA - AIP & BIL					1,242,496	
Government Grants-FAA - AIP	152,169	153,639	153,639	691,000		
Government Grants-FAA - BIL				449,000		
Government Grants-State		6,000	6,000	789,617	627,401	
Transfer from Walker Carry-over Fund		144,868	144,868	30,000	30,000	
Transfer to Walker Carry over Fund		(30,000)	(30,000)			
Transfer from Construction/Local Match Reserve				366,929	413,283	
Cares Act and ACRGP Grant		-				
KY Gen. Assembly Appropriation via KDA	200,000	200,000	200,000			
Morehead Rowan Tourism /Econ Development		60,000	60,000			
Construction Loan - FHI				435,000	121,300	
Transfer to Local Match/Construct. Reserve		(260,000)	(260,000)			
Total Restricted Revenues	352,169	274,507	274,507	\$ 2,761,546	\$ 2,434,480	
Total All Revenues	501,369	507,496	506,185	\$ 2,923,646	\$ 2,602,980	
EXPENSES						
Contracted Services						
Airport Development Plan - Self Funded	3,000	-		0		
Web Management	500	500	500	500	500	
AWOS Maintenance	3,600	3,228	3,228	3600	3228	
Legal	1,500	1,100	1,100	1500	2083	
Attestation/Audit Fee	6,000	5,500	5,500			
Virtower Services		6,000	6,000	6000		
FBO Support	36,000	36,000	36,000	36000	36000	
Administrative	9,000	9,000	9,000	10,000	10,000	
Subtotal Contracted Services	59,600	61,328	61,328	57600	51811	
Facilities Support						
Facility repair and maintenance	12,000	7,200	7,311	10,000	5,034	
Equipment Expense/Purchase	20,000	1,100	1,095	8,400	443	
Vehicle Expenses	3,000	5,036	5,036	7000	-1306	
Facilities Improvement Fund	5,150	3,644	3,644	5000	0	
Subtotal Facilities Support	40,150	16,980	17,086	30,400	4,171	
Insurance						
Property/Liability	18,000	16,224	16,224	18000	17,677	
Surety Bond	200	154	154	200	167	
Subtotal Insurance	18,200	16,378	16,378	18200	17,844	
Utilities						
Electricity	14,000	11,000	10,160	12,000	10,234	
Sewer/Water/Solid Waste	2,400	1,800	1,555	2,400	2,023	
Telecom	4,000	3,000	3,035	4,000	2,672	
Subtotal Utilities	20,400	15,800	14,750	18,400	14,929	
General Administration						
Bookkeeping/Software Expense	1,200	1,796	1,796	1,800	1,442	
Postage and mailing	350	375	\$ 347	400	437	
Printing and Copying	100	100	\$ 45	100	-	
Materials and Supplies	500	250	\$ 135	500	287	
Promotions and advertising	200	422	\$ 288	500	92	
Banking Fees	100	150	\$ 135	200	65	
Memberships	700	735	\$ 735	800	400	
Events, Ceremonies, Meetings	500	600	\$ 600	600	500	
Travel and Meetings	3,600	60	\$ 60	3,600	1,477	
Subtotal Admin	7,250	4,488	4,141	8,500	4,700	
Fuel Expenses						
Fuel Expenses	3,600	3,245	3,245	3500	2709	
Capital						
Apron Expansion project		11,000	11,000	2,587,046	2,445,097	
Apron Project Water/Sewer Extention					17,741	
Apron Construction Loan Interest				25,000	7,482	
Apron Construction Loan payment				145,000	0	
AWOS Relocation					1,696	
Runway Rehab Design						
Capital Purchase Equipment		109,750	109,750		4800	
KDA Runway Rehab Phase 1 - Repairs		114,868	114,868	30,000.00	30,000.00	
FAA Trench Drain Repair						
KDA Lighting Replacement Project						
KDA Fuel Tank Refurbishing						
FAA Runway Rehab Phase II - Overlay	152,169	153,659	153,639			
Subtotal Capital	152,169	389,277	389,257	2,787,046	2,506,816	
Total Estimated Expenses	301,369	507,496	506,185	\$ 2,923,646	\$ 2,602,980	
Total Estimated Revenues	501,369	507,496	506,185	\$ 2,923,646	\$ 2,602,980	
Estimated Revenues over Expenses	200,000	-	-	\$ -	\$ -	
Transfers to Depreciation/Reserve Funds						



Local Match & Construction Fund	(200,000)
Depreciation Reserves	
<b>Total Transferred to Reserves</b>	<b>(200,000)</b>

Depreciation Reserves		Local Match	Fuel Reserve	Total
June, 2018	\$50,853			
June, 2019	\$33,950			
June, 2020		\$27,230		
June, 2021	\$45,250			
June, 2022	\$21,447	\$50,000		
July 2022- KY Legislature		\$200,000.00		
July 2023-Tourism/Econ Dev.		\$60,000.00		
Balance	<b>\$151,500</b>	<b>\$337,230</b>	<b>\$54,978</b>	<b>\$543,708</b>
Trucks 2023	<u>-\$78,187</u>			
Balance	<b>\$73,313</b>	<b>\$337,230.00</b>	<b>\$54,978.00</b>	<b>\$465,521</b>
Walker Carry	\$144,868			
2023 - payme	<u>\$114,858</u>			
Carry - Over f	<b>\$30,000</b>			

## Morehead-Rowan County

## Airport Board

## Statement of Financial Position

As of May 31, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Citizens Bank Bldg/Grnds Dep Reserve NOW Acct. .25%	7,632.49
Citizens Bank Construction Account NOW .25%	136,490.49
Citizens Bank Operating Account NOW .25%	43,024.98
<b>Total Bank Accounts</b>	<b>\$187,147.96</b>
Other Current Assets	
Edward Jones CD 2 mo 5.15% 6.5.23 matures 8.14.23	0.00
Edward Jones CD 1 mo 5.1% 8.17.23 matures 9.18.23	0.00
Edward Jones CD 3 mo 5.3% matures 9.11.23	0.00
Edward Jones CD 3 mo 5.3% matures 9.6.23	0.00
Edward Jones CD 3 mo 5.35% matures 10.27.23	0.00
Edward Jones Money Market	3,210.17
<b>Total Other Current Assets</b>	<b>\$3,210.17</b>
<b>Total Current Assets</b>	<b>\$190,358.13</b>
Fixed Assets	
15000 Furniture and Equipment	760.90
<b>Total Fixed Assets</b>	<b>\$760.90</b>
<b>TOTAL ASSETS</b>	<b>\$191,119.03</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
<b>Total Liabilities</b>	
Equity	
30000 Opening Balance Equity	321,613.58
32000 Unrestricted Net Assets	214,543.23
Net Revenue	-345,037.78
<b>Total Equity</b>	<b>\$191,119.03</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$191,119.03</b>

## Morehead-Rowan County

## Airport Board

## Statement of Activity

July 2023 - May 2024

	TOTAL
Revenue	
43400 Direct Public Support	
43420 County Operating Support	48,583.37
43440 City Operating Support	41,250.00
<b>Total 43400 Direct Public Support</b>	<b>89,833.37</b>
44500 Government Grants	
44520 Federal Grants	1,144,066.00
44540 State Grants	591,446.67
<b>Total 44500 Government Grants</b>	<b>1,735,512.67</b>
45000 Investments	
45030 Interest-Savings, Short-term CD	6,401.20
45031 Interest, checking account	314.09
45040 Interest Income, savings account	2,813.58
<b>Total 45000 Investments</b>	<b>9,528.87</b>
46400 Other Types of Income	
46430 Miscellaneous Revenue	
46461 Bridge Loan for Apron Expansion Ph 1	121,300.00
46481 Vehicle Surplus Sale	3,000.00
<b>Total 46430 Miscellaneous Revenue</b>	<b>124,300.00</b>
<b>Total 46400 Other Types of Income</b>	<b>124,300.00</b>
47500 Rentals	
47520 T-Hangars	51,013.12
47550 Late Fee	320.00
47570 Residence	4,300.00
<b>Total 47500 Rentals</b>	<b>55,633.12</b>
Unapplied Cash Payment Revenue	-162.00
<b>Total Revenue</b>	<b>\$2,014,646.03</b>
<b>GROSS PROFIT</b>	<b>\$2,014,646.03</b>
Expenditures	
62100 Contract Services	
62112 AWOS Maintenance	3,228.00
62120 Web Fees	500.00
62140 Legal Fees	1,957.96
62150 FBO	33,000.00
62170 Administrative	9,166.63
62190 Consulting Services	1,696.00
<b>Total 62100 Contract Services</b>	<b>49,548.59</b>
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	13,037.38
62840 Equipment, Repair, and Maintenance	294.98



	TOTAL
62870 Vehicle Registration/Repair/Mainte	-1,881.80
<b>Total 62800 Grounds and Facility Support</b>	<b>11,450.56</b>
63000 Insurance	
63010 Insurance - Property, Er/Omis	12,930.39
63011 Insurance Reimbursement	-8,150.00
<b>Total 63010 Insurance - Property, Er/Omis</b>	<b>4,780.39</b>
63040 Surety Bond	167.97
63050 Liability Insurance	4,745.91
<b>Total 63000 Insurance</b>	<b>9,694.27</b>
64400 Utilities	
64410 Electric	9,445.01
64420 Telecommunications	1,816.39
64430 Waste Disposal	355.78
64440 Water and Sewer	1,511.72
64450 TV	642.56
<b>Total 64400 Utilities</b>	<b>13,771.46</b>
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	1,441.00
65020 Postage, Mailing Service	436.55
65040 Material & Supplies	287.27
65110 Promotions and Advertising Expenses	92.00
65130 Business Registration Fee	50.75
65135 Interest Expense	
80192 Apron Construction Loan Interest	7,481.97
<b>Total 65135 Interest Expense</b>	<b>7,481.97</b>
65140 Bank Fees	64.94
65150 Memberships and Dues	735.00
65890 Events, Ceremonies, & Meetings	1,476.82
<b>Total 65000 General Administration</b>	<b>12,066.30</b>
65200 Fuel Expenses	2,708.60
80100 Capital Purchases	
80189 Apron Expansion Project	2,230,444.03
80197 2019 Runway Rehab Phase I CONSTRUCTION ONLY	30,000.00
<b>Total 80100 Capital Purchases</b>	<b>2,260,444.03</b>
<b>Total Expenditures</b>	<b>\$2,359,683.81</b>
<b>NET OPERATING REVENUE</b>	<b>\$ -345,037.78</b>
<b>NET REVENUE</b>	<b>\$ -345,037.78</b>

## Morehead-Rowan County

## Airport Board

## Statement of Activity

May 2024

	TOTAL
<b>Revenue</b>	
43400 Direct Public Support	
43420 County Operating Support	4,416.67
43440 City Operating Support	3,750.00
<b>Total 43400 Direct Public Support</b>	<b>8,166.67</b>
44500 Government Grants	
44520 Federal Grants	128,938.00
44540 State Grants	51,583.00
<b>Total 44500 Government Grants</b>	<b>180,521.00</b>
45000 Investments	
45031 Interest, checking account	44.66
45040 Interest Income, savings account	6.24
<b>Total 45000 Investments</b>	<b>50.90</b>
47500 Rentals	
47520 T-Hangars	3,330.00
<b>Total 47500 Rentals</b>	<b>3,330.00</b>
<b>Total Revenue</b>	<b>\$192,068.57</b>
<b>GROSS PROFIT</b>	<b>\$192,068.57</b>
<b>Expenditures</b>	
62100 Contract Services	
62120 Web Fees	500.00
62140 Legal Fees	153.50
62150 FBO	3,000.00
62170 Administrative	833.33
<b>Total 62100 Contract Services</b>	<b>4,486.83</b>
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	210.65
62840 Equipment, Repair, and Maintenance	76.98
62870 Vehicle Registration/Repair/Mainte	779.00
<b>Total 62800 Grounds and Facility Support</b>	<b>1,066.63</b>
64400 Utilities	
64410 Electric	949.33
64420 Telecommunications	157.73
64440 Water and Sewer	178.79
64450 TV	60.28
<b>Total 64400 Utilities</b>	<b>1,346.13</b>
65000 General Administration	
65020 Postage, Mailing Service	246.00
65135 Interest Expense	
80192 Apron Construction Loan Interest	618.13
<b>Total 65135 Interest Expense</b>	<b>618.13</b>

	TOTAL
65150 Memberships and Dues	400.00
65890 Events, Ceremonies, & Meetings	100.00
<b>Total 65000 General Administration</b>	<b>1,364.13</b>
80100 Capital Purchases	
80189 Apron Expansion Project	169,862.48
<b>Total 80100 Capital Purchases</b>	<b>169,862.48</b>
<b>Total Expenditures</b>	<b>\$178,126.20</b>
<b>NET OPERATING REVENUE</b>	<b>\$13,942.37</b>
<b>NET REVENUE</b>	<b>\$13,942.37</b>