

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

**Thursday, 27 February 2025 – 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 November 2024 Special Meeting
- E. Receive Financial Reports for November 2024, December 2024, January 2025
- F. Public Comment
  
- G. Reports
  - a. Marketing Update: Mr. Helton
  
  - b. FBO Activity Report: Mr. Holley
  
  - c. Garver Report: Mr. Adams
    - 1. Electrical/Radio Interference
    - 2. Apron Expansion Project
    - 3. AWOS Relocation Project
  
  - d. Building and Grounds: Mr. Oliver
  
  - e. Legal Report: Mr. Rogers
  
  - f. Chair Report: Dr. Mattingly
  
  - g. KBT Meeting Update: Mr. Helton
  
- H. Old Business:
  
- I. New Business:
  
- J. Adjournment

**Next Regularly Scheduled Meeting – 6:00 pm 27 March 2025**

**Morehead-Rowan County Airport Board Meeting  
Special Meeting Minutes  
November 21, 2024**

Chairman Bruce Mattingly called the meeting to order at 6:00pm in the Airport conference room with board members David Perkins, Bob Helton, Tom Fossett, Tim James, Stephen Click, and Ron Oliver. The member present via Zoom was Shannon Murphy. The members absent were Wes Holland and Porter Dailey. The guests present via Zoom were Will Adams – Garver PE and Jack Holley – FBO, Holley Aviation LLC. The guests present were Jill Vice – CEO, AdVice Media; Earl Rogers – Attorney, Campbell, Rogers & Stacy, PLLC; Jason Slone – President/CEO – Morehead-Rowan County Chamber of Commerce & Economic Development; Landon Ratliff - FBO staff; and Barbara Marsh – Administrative Assistant to the Board.

Dr. Mattingly presented the Minutes of the September 2024 meeting. The motion to approve September 26, 2024, Meeting Minutes, was made by Mr. James, seconded by Mr. Click, and approved unanimously.

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

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

**Public Comment**

Mr. Slone gave an overview of business prospects in the area.

**Reports**

**a. Marketing Update.** Mr. Helton/Ms. Jill Vice

Ms. Vice brought logo examples for review and comment. We need to provide her with feedback for further refinement by early December. [MRC-Airport-Versions \(1\).pdf](#)

Ms. Vice has reviewed the Board's existing Facebook page controlled by former Board member, Mr. Aaron Roberts. Given Mr. Robert's refusal to transfer control of our FB page back to the Board (see Chair's Report below), Ms. Vice advises starting a new FB page controlled exclusively by the Board. The website and Instagram will also be revamped. Mr. Helton will serve as the Board's lead contact in this development.

**Steps to Branding**

**1. Create logo.** The branding process must begin with a finalized logo.

The process involves reviewing several designs, customized colors, fonts, reviewing wording, and coordinating color with City/EDC/Chamber logos. Mr. Slone advised green and black to stand out and coordinate with existing logos. The final design will have two versions: a) linear – long version, and b) box – stacked version.

2. Receive Logo Suggestions. Email logo reviews by the second week of December.
3. Finalize Logo. January meeting discussion.

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

1. Fuel Report October. 1482 gallons AVGas 100LL; 1528 gallons JETA.
2. Community Hangar/Tie Downs: Zane McGlade and Brandon Hamilton. Cadan Blair will take a community hangar spot when his plane arrives. Tie Downs: Charlie Hamilton, Johnnie Broughton, and Clark Aviation.
3. Residence Doublewide. Repairs should be completed by the week after Thanksgiving. The lease will include night watchman duties, but the prospective tenant will not be living at the DWMH all the time. His clients may stay at the residence from time to time. Quarterly inspection of the residence by the FBO will be incorporated into the lease.
4. Hot Fueling. Due to ongoing unsafe “Hot Fueling” practices by some users, placards and signs need to be placed prominently near fuel sources to discourage said practice. Occasionally medivacs will “hot fuel”, but they have protocols in place to mitigate safety issues. While there is no prohibition from the FAA the airport has liability issues with the practice. Signs need to include wording “Prohibit.” Mr. Rogers will create wording for revising airport policy and the publication process after Mr. Holley suggests wording. Mr. Holley will order the sign/signs.
5. Three-Wheel Car. Logos will be placed on the advertising vehicle (EAA/Airport) and may be used in the Christmas parade on December 6, 2024.
6. Wall Pack Burn Out/Beacon. There are 4 wall packs burned out again and another issue with the beacon.
7. Fire Extinguishers. Mr. Oliver reported that Johnson Controls Fire Protection LP (JC) advised that most fire extinguishers need to be replaced. He requested all past invoices to see which company suggested the current extinguishers. JC suggested that Purple K extinguishers with high flow need to be used. The fuel truck extinguishers need to be replaced also. An estimate of \$8400 was given which included \$5700 for fuel units. Extinguishers can only be used for so long and need to be decommissioned. Mr. Darrell Glover, Farmers Volunteer Fire Department, will be contacted for his advice. Ms. Marsh will forward invoices to Mr. Oliver.

c. **Garver Report**: Mr. Adams

1. Apron Expansion Project. Paperwork for FY25 FAA funding request was turned in yesterday. The grant money (\$137,000) will be invoiced in one drawdown.

Contractor Work. Sub-Par. A 2<sup>nd</sup> issue with the ditch line has appeared. There is an underground pipe running southwest with water still coming out. It may be caused by an underground spring. It was covered up and used for dewatering and is the cause of the ditch getting saturated. Tuesday Mr. Adams noticed water moving through the 1% grade which was an improvement. Currently there is little evidence of a sufficient stand of grass in the area of concern. The contractor waited too long to establish a grass stand. We need proof that a substantial grass stand is established. Mr. Oliver reported that when the contractor initially finished they left a lot of dirt clods which were not properly dealt with and couldn't be seen under the matting. Rip rap may need to be used long term instead. Ground water may shift in future. Mr. Adams advises leaving the pipe in place until nothing comes out.

2. AWOS Relocation Project. We are still waiting to hear from the KDA about funding. After the FAA money is released, the state will decide on their funding level of 2.5% or 5%, etc., for other projects. They will then know how much they must fund state projects.

3. Airfield - Electrical/Interference. Equipment replacement took place in early October (10 new edge light fixtures and isolation transformers).

- The interference issue may have been isolated to the transformers.
- An electrician (Ric Davis of TEM Group) will be engaged in the change out.
- The cost of \$2,000 will be initially paid by Garver then taken to the equipment manufacturer ADB, to seek reimbursement.
- The plan is to close down the taxiway for 1-2 hours between Thanksgiving and Christmas to change out the transformers.

**Building and Grounds:** Mr. Oliver

Fall hay was not taken by the MSU farm and soil test results have not been received. We did offer to fertilize which will most likely be done in the spring.

**Legal Report:** Mr. Rogers

None.

**Chair Report.** Dr. Mattingly

1. KAA Reorganization. The Kentucky Aviation Association is a part-time volunteer organization represented by a small board. They have had a part-time Executive Secretary, but the organization has not reached full potential. Bylaws were passed at the KAA Conference recently which include provisions for 5 districts in the state with general aviation airports equaled out to take effect January 1, 2025. The first action item is to hire a full-time Executive Director with a salary of \$80-90,000 who would organize/lobby membership and legislature. Several years ago, the legislature took money away from the KY Department of Aviation, and in turn gave \$200,000 to each GA airport. In the Bylaws, each district would have two representatives and another prominent business/community person to help with additional funding. Each district submitted three names. We submitted Dr. Mattingly, Mr. Helton, and Mr. Adam Hinton, Hinton Mills. At this point, Mr. Hinton is the only nominee for at-large. There is a conference call next week to discuss candidates and how voting would occur. No more than one representative would come from each district. KDA supports KAA and has been extremely good to us. We need to support both.
2. Airport Facebook (FB) Page. Chair Mattingly provided a summary of the history of the Airport Board's FB page and behind-the-scenes efforts in recent months to regain control of our FB page. Dr. Mattingly noted that in 2016, the airport board began discussing the need to have an Airport FB page. As Chair of the Communications and Security committee, Mr. Roberts agreed to create the social media page for the airport Board. Initially, Mr. Roberts presented monthly updates on the development of the FB page and posts announcing Young Eagles and other events. However, for the past several years, Mr. Roberts stopped posting any airport information on the FB page. In June 2024, Mr. Roberts rotated off the Airport Board. In August, Chairman Mattingly requested that Ms. Marsh contact Mr. Roberts to request that he transfer

administrative control of the Airport FB page to the Mr. Jack Holley, our airport manager. After a couple of months of repeated requests, Mr. Roberts had still not transferred control. In addition, Mr. Roberts began using the airport FB page to advertise flight instruction services out of his business partner's (Mr. Josh Clark) hangar (A10). At this point, we ask Mr. Earl Rogers, our legal counsel, to contact Mr. Roberts to facilitate the transfer of control of our FB page. Mr. Roberts stated to Mr. Rogers that he would not turn over the page to Mr. Holley, presumable due to a personal grudge. In the meantime, we had begun discussions with Ms. Jill Vice with AdVice Media to develop a marketing plan for the Airport, and Ms. Vice agreed to take over and modernize our FB page. Mr. Rogers advised Mr. Roberts of this development and he initially agreed to transfer the page to Ms. Vice. However, when contacted by Ms. Vice, Mr. Roberts again refused to relinquish control of the page. Our Vice-Chair, Mr. Bob Helton met with Mr. Roberts about the matter, but again Mr. Roberts refused to give up ownership of the page. He did, however, agree to change the name of the page so that it would not be confused with the official Airport page. As noted earlier in the meeting, as a result of Mr. Robert's refusal to transfer control, Ms. Vice has agreed to develop a new FB page on behalf of the airport board. At this time, Mr. Roberts has still not changed the name of the page. It is extremely disappointing that a Board member appointed by the Mayor to represent the interests of the City of Morehead to promote our Airport has become an obstructionist to the betterment and future development of our airport, apparently due to self-interest.

Attorney Rogers noted that going forward, all social media accounts created on behalf of Morehead-Rowan Co Regional Airport need to be controlled by the airport board. If a third party is contracted to operate any such social media account said contract shall clearly state the board retains ultimate control and access to such accounts.

3. Shannon Murphy, 2024 Chamber of Commerce Educator of the Year. Nominations were submitted by Mr. James Stevens and Dr. Mattingly, among others. We congratulate Dr. Murphy on this well-deserved honor. The nominations may be found in the following link. [Dr. Shannon Murphy, Chamber Educator of the Year 2024](#)

4. Gateway ADD Comprehensive Economic Development Strategy. Mr. Helton reported on the November 18, 2024, meeting, which included discussions on future infrastructure improvement planning: water/sewer issues but largely highway and transportation projects. Our \$650,000 Airport Infrastructure Improvement Plan is mentioned on one of their handouts ([Rowan County Projects](#)). We need to be working closer with the ADD. It is important to have airport data on landings and airport activities to share with the public and local governmental groups including Rowan County Economic Development office. Our Virtower program is a valuable tool for data as well as FAA and state agencies. Other Gateway handouts: [Agenda](#), [Strategy](#), [KSYM Data](#)

Mr. Slone needs the information for future clients. He would like to know the types of aircraft coming in, comparisons of different years, comparisons with other airports, originations by months, and anything else pertinent.

## **Old Business**

None.

## **New Business**

December 2024 Regular Meeting. The motion to cancel the December 26 regular meeting was made by Mr. Perkins, seconded by Mr. James, and approved unanimously.

## **Adjournment**

The meeting was adjourned at 8:07pm.

# Morehead - Rowan Co Airport Board

Page 1 of 1

## Statement of Financial Position as of 12/31/2024

Printed: January 13, 2025

### ASSETS

10000	Operating - Checking-TCB 36051	2,346.21
10100	Facilities - Checking-TCB 490185	7,643.68
10200	Construction - Checking-TCB 40055	52,635.83
<b>10330</b>	<b>Edward Jones Investment Account</b>	
10331	Money Market Account	3,238.18
	TOTAL Edward Jones Investment Account	3,238.18
<b>14000</b>	<b>Capital Assets</b>	
14100	Land, Buildings, Equipment, Accessories	7,580.65
	TOTAL Capital Assets	7,580.65
<b>TOTAL ASSETS</b>		<b>73,444.55</b>

### LIABILITIES and FUNDS

21200	Liquidated Damages Withheld-New Apron	0.00
<b>24000</b>	<b>Mortgages and Notes Payable</b>	
24020	FHI Loan	121,300.00
	TOTAL Mortgages and Notes Payable	121,300.00
<b>30000</b>	<b>Unrestricted Funds</b>	
30100	General Fund	64,680.71
	TOTAL Unrestricted Funds	64,680.71
<b>31000</b>	<b>Restricted Funds - Govt</b>	
31010	Capital Projects Fund - Fed	19,854.58
31020	Capital Projects Fund - State	17,091.48
	TOTAL Restricted Funds - Govt	36,946.06
<b>32000</b>	<b>Restricted Funds - Other</b>	
32100	Fuel Reserve Fund	56,386.27
32200	Facilities Reserve Fund	27,219.39
32300	Local Match Reserve Fund	(233,087.88)
	TOTAL Restricted Funds - Other	(149,482.22)
<b>TOTAL LIABILITIES and FUNDS</b>		<b>73,444.55</b>

Note: This statement differs from the Quick Books version due to how the purchase of property for relocation of the AWOS was recorded. Barbara did a straight expense of the \$4,500, I recorded it as an increase of capital assets. DCP

## Morehead-Rowan County

## Airport Board

## Statement of Activity

December 2024

	TOTAL
Revenue	
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	
44540 State Grants	344.07
<b>Total 44500 Government Grants</b>	<b>344.07</b>
45000 Investments	
45031 Interest, checking account	2.48
45040 Interest Income, savings account	3.15
<b>Total 45000 Investments</b>	<b>5.63</b>
47500 Rentals	
47520 T-Hangars	3,145.00
47570 Residence	1,000.00
<b>Total 47500 Rentals</b>	<b>4,145.00</b>
<b>Total Revenue</b>	<b>\$12,661.37</b>
<b>GROSS PROFIT</b>	<b>\$12,661.37</b>
Expenditures	
62100 Contract Services	
62111 Attestation/Audit	6,000.00
62150 FBO	3,333.33
62170 Administrative	1,250.00
<b>Total 62100 Contract Services</b>	<b>10,583.33</b>
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	460.45
62840 Equipment, Repair, and Maintenance	701.90
<b>Total 62800 Grounds and Facility Support</b>	<b>1,162.35</b>
64400 Utilities	
64410 Electric	853.29
64420 Telecommunications	159.06
64440 Water and Sewer	165.57
64450 TV	67.46
<b>Total 64400 Utilities</b>	<b>1,245.38</b>
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	42.38
<b>Total 65000 General Administration</b>	<b>42.38</b>



	TOTAL
80100 Capital Purchases	
80188 AWOS Relocation	4,500.00
80189 Apron Expansion Project	1,365.14
80187 Apron Expansion Loan Documents	1,216.32
<b>Total 80189 Apron Expansion Project</b>	<b>2,581.46</b>
<b>Total 80100 Capital Purchases</b>	<b>7,081.46</b>
<b>Total Expenditures</b>	<b>\$20,114.90</b>
NET OPERATING REVENUE	<b>\$ -7,453.53</b>
NET REVENUE	<b>\$ -7,453.53</b>

## Morehead-Rowan County

## Airport Board

## Statement of Activity

January 2025

	TOTAL
Revenue	
43400 Direct Public Support	
43420 County Operating Support	4,416.67
<b>Total 43400 Direct Public Support</b>	<b>4,416.67</b>
45000 Investments	
45031 Interest, checking account	13.66
45040 Interest Income, savings account	2.91
<b>Total 45000 Investments</b>	<b>16.57</b>
47500 Rentals	
47520 T-Hangars	11,579.00
47550 Late Fee	49.50
<b>Total 47500 Rentals</b>	<b>11,628.50</b>
<b>Total Revenue</b>	<b>\$16,061.74</b>
GROSS PROFIT	<b>\$16,061.74</b>
Expenditures	
62100 Contract Services	
62112 AWOS Maintenance	207.00
62140 Legal Fees	774.50
62150 FBO	3,333.33
62170 Administrative	1,250.00
<b>Total 62100 Contract Services</b>	<b>5,564.83</b>
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	680.03
62840 Equipment, Repair, and Maintenance	135.01
62870 Vehicle Registration/Repair/Mainte	6.04
<b>Total 62800 Grounds and Facility Support</b>	<b>821.08</b>
64400 Utilities	
64410 Electric	1,103.76
64420 Telecommunications	305.55
64430 Waste Disposal	94.11
64440 Water and Sewer	154.57
64450 TV	67.46
<b>Total 64400 Utilities</b>	<b>1,725.45</b>
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	21.19
65040 Material & Supplies	117.18
65130 Business Registration Fee	25.75
65890 Events, Ceremonies, & Meetings	1,053.18
<b>Total 65000 General Administration</b>	<b>1,217.30</b>
<b>Total Expenditures</b>	<b>\$9,328.66</b>
NET OPERATING REVENUE	<b>\$6,733.08</b>
NET REVENUE	<b>\$6,733.08</b>

## Morehead-Rowan County

## Airport Board

## Statement of Activity

July - December, 2024

	TOTAL
Revenue	
43400 Direct Public Support	
43420 County Operating Support	26,500.02
43440 City Operating Support	22,500.00
<b>Total 43400 Direct Public Support</b>	<b>49,000.02</b>
44500 Government Grants	
44520 Federal Grants	27,651.00
44540 State Grants	10,562.40
<b>Total 44500 Government Grants</b>	<b>38,213.40</b>
45000 Investments	
45031 Interest, checking account	98.54
45040 Interest Income, savings account	33.26
<b>Total 45000 Investments</b>	<b>131.80</b>
47500 Rentals	
47520 T-Hangars	28,641.00
47521 Hangar Refund	-89.55
<b>Total 47520 T-Hangars</b>	<b>28,551.45</b>
47550 Late Fee	107.50
47570 Residence	1,000.00
<b>Total 47500 Rentals</b>	<b>29,658.95</b>
<b>Total Revenue</b>	<b>\$117,004.17</b>
<b>GROSS PROFIT</b>	<b>\$117,004.17</b>
Expenditures	
62100 Contract Services	190.00
62111 Attestation/Audit	6,000.00
62112 AWOS Maintenance	1,914.00
62140 Legal Fees	450.00
62150 FBO	19,999.98
62170 Administrative	7,500.00
<b>Total 62100 Contract Services</b>	<b>36,053.98</b>
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	12,236.77
62840 Equipment, Repair, and Maintenance	461.05
62870 Vehicle Registration/Repair/Mainte	17.48
<b>Total 62800 Grounds and Facility Support</b>	<b>12,715.30</b>
63000 Insurance	
63010 Insurance - Property, Er/Omis	17,885.34
63040 Surety Bond	167.97
63050 Liability Insurance	4,745.91
<b>Total 63000 Insurance</b>	<b>22,799.22</b>

	TOTAL
64400 Utilities	
64410 Electric	4,752.96
64420 Telecommunications	951.26
64430 Waste Disposal	189.88
64440 Water and Sewer	1,142.73
64450 TV	383.22
<b>Total 64400 Utilities</b>	<b>7,420.05</b>
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	1,203.02
65030 Printing and Copying	6.21
65040 Material & Supplies	190.44
65110 Promotions and Advertising Expenses	12.00
65130 Business Registration Fee	250.00
65140 Bank Fees	20.00
65150 Memberships and Dues	200.00
65890 Events, Ceremonies, & Meetings	4,361.47
65895 Travel	758.74
<b>Total 65000 General Administration</b>	<b>7,001.88</b>
65200 Fuel Expenses	1,934.02
80100 Capital Purchases	
80188 AWOS Relocation	5,980.00
80189 Apron Expansion Project	41,907.72
80187 Apron Expansion Loan Documents	3,668.91
<b>Total 80189 Apron Expansion Project</b>	<b>45,576.63</b>
<b>Total 80100 Capital Purchases</b>	<b>51,556.63</b>
<b>Total Expenditures</b>	<b>\$139,481.08</b>
NET OPERATING REVENUE	<b>\$ -22,476.91</b>
NET REVENUE	<b>\$ -22,476.91</b>

## Morehead-Rowan County

## Airport Board

## Statement of Activity

July 2024 - January 2025

	TOTAL
Revenue	
43400 Direct Public Support	
43420 County Operating Support	30,916.69
43440 City Operating Support	22,500.00
<b>Total 43400 Direct Public Support</b>	<b>53,416.69</b>
44500 Government Grants	
44520 Federal Grants	27,651.00
44540 State Grants	10,562.40
<b>Total 44500 Government Grants</b>	<b>38,213.40</b>
45000 Investments	
45031 Interest, checking account	112.20
45040 Interest Income, savings account	36.17
<b>Total 45000 Investments</b>	<b>148.37</b>
47500 Rentals	
47520 T-Hangars	40,220.00
47521 Hangar Refund	-89.55
<b>Total 47520 T-Hangars</b>	<b>40,130.45</b>
47550 Late Fee	157.00
47570 Residence	1,000.00
<b>Total 47500 Rentals</b>	<b>41,287.45</b>
<b>Total Revenue</b>	<b>\$133,065.91</b>
<b>GROSS PROFIT</b>	<b>\$133,065.91</b>
Expenditures	
62100 Contract Services	190.00
62111 Attestation/Audit	6,000.00
62112 AWOS Maintenance	2,121.00
62140 Legal Fees	1,224.50
62150 FBO	23,333.31
62170 Administrative	8,750.00
<b>Total 62100 Contract Services</b>	<b>41,618.81</b>
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	12,916.80
62840 Equipment, Repair, and Maintenance	596.06
62870 Vehicle Registration/Repair/Mainte	23.52
<b>Total 62800 Grounds and Facility Support</b>	<b>13,536.38</b>
63000 Insurance	
63010 Insurance - Property, Er/Omis	17,885.34
63040 Surety Bond	167.97
63050 Liability Insurance	4,745.91
<b>Total 63000 Insurance</b>	<b>22,799.22</b>

	TOTAL
64400 Utilities	
64410 Electric	5,856.72
64420 Telecommunications	1,256.81
64430 Waste Disposal	283.99
64440 Water and Sewer	1,297.30
64450 TV	450.68
<b>Total 64400 Utilities</b>	<b>9,145.50</b>
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	1,224.21
65030 Printing and Copying	6.21
65040 Material & Supplies	307.62
65110 Promotions and Advertising Expenses	12.00
65130 Business Registration Fee	275.75
65140 Bank Fees	20.00
65150 Memberships and Dues	200.00
65890 Events, Ceremonies, & Meetings	5,414.65
65895 Travel	758.74
<b>Total 65000 General Administration</b>	<b>8,219.18</b>
65200 Fuel Expenses	1,934.02
80100 Capital Purchases	
80188 AWOS Relocation	5,980.00
80189 Apron Expansion Project	41,907.72
80187 Apron Expansion Loan Documents	3,668.91
<b>Total 80189 Apron Expansion Project</b>	<b>45,576.63</b>
<b>Total 80100 Capital Purchases</b>	<b>51,556.63</b>
<b>Total Expenditures</b>	<b>\$148,809.74</b>
NET OPERATING REVENUE	<b>\$ -15,743.83</b>
NET REVENUE	<b>\$ -15,743.83</b>

## Morehead-Rowan County

## Airport Board

## Statement of Activity

July - November, 2024

	TOTAL
Revenue	
43400 Direct Public Support	
43420 County Operating Support	22,083.35
43440 City Operating Support	18,750.00
<b>Total 43400 Direct Public Support</b>	<b>40,833.35</b>
44500 Government Grants	
44520 Federal Grants	27,651.00
44540 State Grants	10,218.33
<b>Total 44500 Government Grants</b>	<b>37,869.33</b>
45000 Investments	
45031 Interest, checking account	84.27
45040 Interest Income, savings account	28.44
<b>Total 45000 Investments</b>	<b>112.71</b>
47500 Rentals	
47520 T-Hangars	25,496.00
47521 Hangar Refund	-89.55
<b>Total 47520 T-Hangars</b>	<b>25,406.45</b>
47550 Late Fee	107.50
<b>Total 47500 Rentals</b>	<b>25,513.95</b>
<b>Total Revenue</b>	<b>\$104,329.34</b>
<b>GROSS PROFIT</b>	<b>\$104,329.34</b>
Expenditures	
62100 Contract Services	190.00
62112 AWOS Maintenance	1,914.00
62140 Legal Fees	450.00
62150 FBO	16,666.65
62170 Administrative	6,250.00
<b>Total 62100 Contract Services</b>	<b>25,470.65</b>
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	10,401.50
62840 Equipment, Repair, and Maintenance	964.02
62870 Vehicle Registration/Repair/Mainte	187.43
<b>Total 62800 Grounds and Facility Support</b>	<b>11,552.95</b>
63000 Insurance	
63010 Insurance - Property, Er/Omis	17,885.34
63040 Surety Bond	167.97
63050 Liability Insurance	4,745.91
<b>Total 63000 Insurance</b>	<b>22,799.22</b>

	TOTAL
64400 Utilities	
64410 Electric	3,899.67
64420 Telecommunications	792.20
64430 Waste Disposal	189.88
64440 Water and Sewer	977.16
64450 TV	315.76
<b>Total 64400 Utilities</b>	<b>6,174.67</b>
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	1,160.64
65030 Printing and Copying	6.21
65040 Material & Supplies	190.44
65110 Promotions and Advertising Expenses	12.00
65130 Business Registration Fee	250.00
65140 Bank Fees	20.00
65150 Memberships and Dues	200.00
65890 Events, Ceremonies, & Meetings	4,361.47
65895 Travel	758.74
<b>Total 65000 General Administration</b>	<b>6,959.50</b>
65200 Fuel Expenses	1,934.02
80100 Capital Purchases	
80188 AWOS Relocation	1,480.00
80189 Apron Expansion Project	40,542.58
80187 Apron Expansion Loan Documents	2,452.59
<b>Total 80189 Apron Expansion Project</b>	<b>42,995.17</b>
<b>Total 80100 Capital Purchases</b>	<b>44,475.17</b>
<b>Total Expenditures</b>	<b>\$119,366.18</b>
NET OPERATING REVENUE	<b>\$ -15,036.84</b>
NET REVENUE	<b>\$ -15,036.84</b>



## Morehead-Rowan County

## Airport Board

## Statement of Activity

November 2024

	TOTAL
Revenue	
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	860.00
<b>Total 44500 Government Grants</b>	<b>860.00</b>
45000 Investments	
45031 Interest, checking account	13.91
45040 Interest Income, savings account	4.84
<b>Total 45000 Investments</b>	<b>18.75</b>
47500 Rentals	
47520 T-Hangars	3,515.00
47550 Late Fee	15.00
<b>Total 47500 Rentals</b>	<b>3,530.00</b>
<b>Total Revenue</b>	<b>\$12,575.42</b>
<b>GROSS PROFIT</b>	<b>\$12,575.42</b>
Expenditures	
62100 Contract Services	190.00
62150 FBO	6,666.66
62170 Administrative	1,250.00
<b>Total 62100 Contract Services</b>	<b>8,106.66</b>
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	6,980.93
62840 Equipment, Repair, and Maintenance	364.67
62870 Vehicle Registration/Repair/Mainte	17.48
<b>Total 62800 Grounds and Facility Support</b>	<b>7,363.08</b>
63000 Insurance	
63050 Liability Insurance	4,745.91
<b>Total 63000 Insurance</b>	<b>4,745.91</b>
64400 Utilities	
64410 Electric	794.83
64420 Telecommunications	159.06
64440 Water and Sewer	154.57
64450 TV	67.46
<b>Total 64400 Utilities</b>	<b>1,175.92</b>
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	148.26
65040 Material & Supplies	134.49
65140 Bank Fees	20.00

	TOTAL
65890 Events, Ceremonies, & Meetings	267.20
65895 Travel	438.74
<b>Total 65000 General Administration</b>	<b>1,008.69</b>
65200 Fuel Expenses	1,675.00
<b>Total Expenditures</b>	<b>\$24,075.26</b>
NET OPERATING REVENUE	<b>\$ -11,499.84</b>
NET REVENUE	<b>\$ -11,499.84</b>

## Morehead-Rowan County

## Airport Board

## Statement of Financial Position

As of January 31, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Citizens Bank Construction Acct	52,647.02
Citizens Bank Facilities Reserve Acct	7,645.30
Citizens Bank Operating Acct	8,785.21
<b>Total Bank Accounts</b>	<b>\$69,077.53</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	3,239.47
<b>Total Other Current Assets</b>	<b>\$3,239.47</b>
<b>Total Current Assets</b>	<b>\$72,317.00</b>
Fixed Assets	
15000 Furniture and Equipment	3,080.65
<b>Total Fixed Assets</b>	<b>\$3,080.65</b>
<b>TOTAL ASSETS</b>	<b>\$75,397.65</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
<b>Total Liabilities</b>	
Equity	
30000 Opening Balance Equity	321,613.58
32000 Unrestricted Net Assets	-230,192.12
Net Revenue	-16,023.81
<b>Total Equity</b>	<b>\$75,397.65</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$75,397.65</b>

## Morehead-Rowan County

## Airport Board

## Statement of Financial Position

As of November 30, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Citizens Bank Bldg/Grnds Dep Reserve NOW Acct. .25%	7,642.01
Citizens Bank Construction Account NOW .25%	53,645.11
Citizens Bank Operating Account NOW .25%	8,781.82
<b>Total Bank Accounts</b>	<b>\$70,068.94</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	3,235.03
<b>Total Other Current Assets</b>	<b>\$3,235.03</b>
<b>Total Current Assets</b>	<b>\$73,303.97</b>
Fixed Assets	
15000 Furniture and Equipment	3,080.65
<b>Total Fixed Assets</b>	<b>\$3,080.65</b>
<b>TOTAL ASSETS</b>	<b>\$76,384.62</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
<b>Total Liabilities</b>	
Equity	
30000 Opening Balance Equity	321,613.58
32000 Unrestricted Net Assets	-230,192.12
Net Revenue	-15,036.84
<b>Total Equity</b>	<b>\$76,384.62</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$76,384.62</b>