

DATE: September 11, 2020
TO: SAA Board of Directors
FROM: Tim Rogers and Shelli Swanson
SUBJECT: **September 16, 2020 Regular Board Meeting**

Transmitted with this memo are items for your review prior to Wednesday's meeting.

To accommodate social distancing recommendations, the meeting will be held in **Room 100 at Hangar H600, 2720 Arnold Ct.** Room 100 provides space for the recommended distancing of board members, staff, and visitors. A map showing the location of Hangar H600 is enclosed in your board meeting packet.

Wednesday's board meeting will focus on the following Airport Authority priorities:

- Meet financial performance goals and objectives
- Document the economic impact of Airport and Airport Industrial Center business activity
- Lease available Airport and Airport Industrial Center hangars and buildings
- Compliance with local and state public entity legislation, regulations, and policies
- Support the Salina Community Economic Development Organization

Please note the following agenda comments.

Agenda Item #5 – Review of Airport Activity and Financial Reports for the Month Ending August 31, 2020 (Rogers and Swanson)

Airport Activity – Air Traffic (Rogers)

The August 2020 air traffic count increased 32% to 7,318 operations as compared to the August 2019 total of 5,520. For the year-to-date a total of 35,019 operations have been recorded which is 32% less than the August 2019 YTD total of 51,467. Military and flight test operations scheduled for September and October will keep the air traffic count trending upward.

Airport Activity – Fuel Flowage (Rogers)

August 2020 fuel flowage totaled 692,613 gallons which was a 7% increase as compared to the August 2019 total of 645,834 gallons. For the year-to-date, total fuel flowage of 1,672,456 gallons is down 1.5% as compared to the August 2019 YTD total of 1,697,683 gallons. August 2020 fuel flowage was the second highest on record behind October 2015 when 717,602 gallons of aviation fuel was delivered at SLN.

September through December 2020 fuel flowage will benefit from scheduled military flights and aircraft flight testing.

Airport Activity – Passenger Counts (Rogers)

For the month of August 2020, SkyWest reported 907 total passengers (476 enplaned and 431 deplaned) on United flights to Chicago and Denver. For the year-to-date a total of 5,471 passengers have boarded United/SkyWest flights at SLN, a 57% decrease over the August 2019 YTD total of 12,850.

The good news is that total passenger enplanements (scheduled service & charter flights) stands at 10,759 passengers. A total of 5,288 passengers have boarded military charter flights this year. Passing the 10K passenger enplanement level assures that SLN will continue to be categorized as a primary commercial airport and eligible to a minimum of \$1M in FAA Airport Improvement Program grant funds during federal fiscal year 2021.

Financial Reports – Comments and Notes (Swanson)

On August 12, the Authority closed on the Lease Purchase Agreement (LPA) with Bennington State Bank for the financing to fund the improvements at Bldg. 824, the new location for the Durham School Bus transportation facility. On the Statement of Net Assets, you'll notice the \$460,000 reported under current assets representing the escrow account holding the proceedings. The liability of the same amount is included in long-term debt.

The \$965,000 reduction month-over-month in long-term debt is the net result of the Authority's semi-annual principal payments on outstanding GO Bond obligations and the new LPA issuance, mentioned above.

The marked increase in accounts receivable is attributable to the invoicing for Jaded Thunder and the associated fuel flowage fees representing nearly \$200,00 of the balance in August receivables.

As we ended a busy August, airfield revenue finally caught up to budget bringing total revenues to 8% over budget projections and 10.6% ahead of the same period in 2019. Total operating expenses are tracking under budget 7% and \$53,872 less YOY. Net income before depreciation hit \$291,891 and is well ahead of budget and \$226,236 more than Aug. 2019.

Short-term leasing activity: New short-term leasing will be reviewed at the meeting under Agenda Item #8.

Financial Reports – August 2020 Significant Expenditures/Payables Report Enclosed (Swanson)

Financial Reports – Accounts Receivable Past Due 31 days or more as of September 11, 2020 (Swanson)

Account	Amount	Days	Comments
Exide	\$48,040	31>90	Bldg. Rental & Utilities (pre-petition claims submitted)
Max Gebhardt	\$290	31-90	Storage Igloo Rent
Hertz Corp.	\$604	31>90	Bldg. Rent & Commission Fees
Kenny's Body Shop	\$568	31-90	Storage Igloo Rent

Agenda Item #6 – January through August 10-Year Trend Analysis. (Rogers and Swanson)

At the meeting Shelli and I will review with the board the enclosed January through August 10-year trend analysis that will provide insight on progress being made achieving Airport Authority financial goals. The report's highlights will be:

- 2020 operating income is exceeding prior years
- 2020 operating expenses compare favorable to prior years
- 2020 operating cash has increased as compared to prior years

Shelli and I intend to schedule a follow-up phone call with our Moody's Investors Service analyst to review the Airport Authority's financial performance through Q3 2020. The 10-year trend analysis will be a document that will be used during the call.

Agenda Item #7 – Docking Institute of Public Affairs Analysis of the Estimated Economic Impact of the Schwan's Company Expansion Project. (Rogers and Swanson)

At the meeting we will review the enclosed report titled "**An Estimate of the Expected Economic Impact from the Retention/Expansion of the Schwan's Facility Located at the Salina Airport Industrial Center.**" The report was prepared by the Docking Institute of Public Affairs, Fort Hays State University. The report measures the impact of new jobs created, jobs retained, and construction jobs associated with the construction of the 400,000 SF plant expansion.

Agenda Item #8 – Salina Regional Airport and Airport Industrial Center Leasing and Prospect Activity Report. (Rogers, Swanson and Bieker)

Shelli and Kenny have been busy working with a growing list of Airport and Airport Industrial Center tenants and prospects. At the meeting we will review the status of 10 new leases and Letters of Agreement that have been completed within recent weeks. We will also review the list of 10 active prospects for either long-term lease, short-term lease, or land purchase.

Agenda Item #9 – Acknowledgement of Receipt of the Citizen Volunteer Boards and Commissions Policy of the City of Salina (Rogers and Bengtson)

Please make sure that you have reviewed the citizen volunteer board documents provided to you at the August 19 board meeting. At Wednesday's meeting you will be asked to sign an acknowledgement that you have received and reviewed the volunteer board documents. Greg and I will be able to answer questions you may have concerning guidelines and requirements that apply to your service on the Salina Airport Authority board of directors.

Agenda Item #10 – Discuss the Salina Airport Authority's Pending Appointment to the Salina Community Economic Development Organization Board of Directors (Rogers and Bengtson)

As a founding member of the Salina Community Economic Development Organization (SCEDO) the Airport Authority appoints two members of the nine (9) member SCEDO board of directors. The SAA's first two appointments were Pete Brundgardt (former Salina mayor and State senator) and Jeff Thompson (Salina Vortex). On December 18, 2019, the SAA board reappointed Pete to his final, full three (3) year term that expires on January 31, 2023.

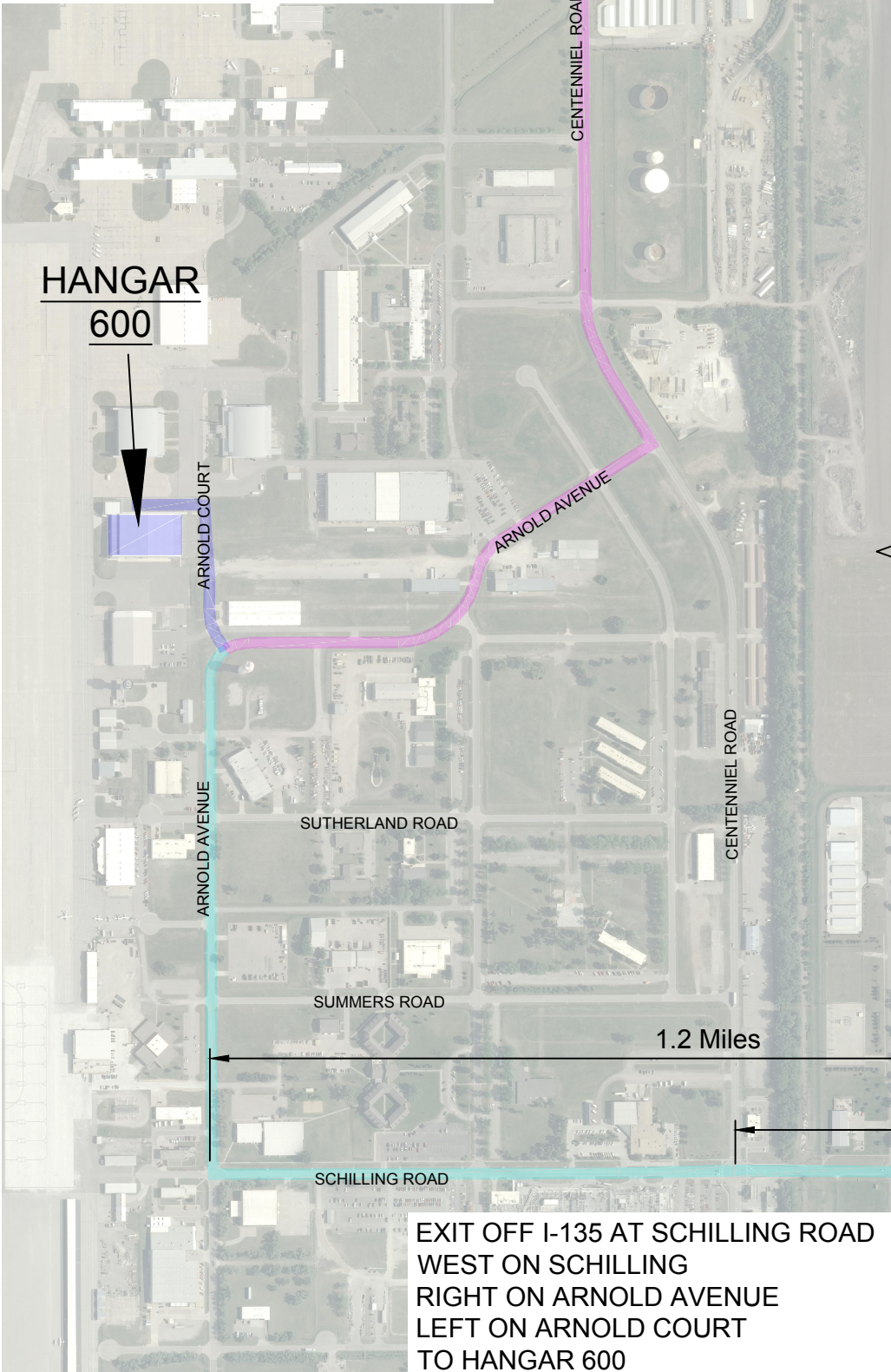
Jeff Thompson is eligible for another full three (3) year term, however, let me know that he has decided to step down from the SCEDO board when his current term expires on **January 31, 2021.**

Please come to the meeting prepared to discuss candidates and the preferred process for the Airport Authority's next appointment to the SCEDO board of directors.

Please contact me if you have any questions or comments.

DIRECTIONS TO HANGAR 600 (2720 ARNOLD COURT)

EXIT OFF I-135 AT MAGNOLIA ROAD
WEST ON MAGNOLIA
LEFT ON CENTENNIAL
RIGHT ON ARNOLD AVENUE
RIGHT ON ARNOLD COURT
TO HANGAR 600



EXIT OFF I-135 AT SCHILLING ROAD
WEST ON SCHILLING
RIGHT ON ARNOLD AVENUE
LEFT ON ARNOLD COURT
TO HANGAR 600



SALINA AIRPORT AUTHORITY ANNUAL BOARD MEETING
Hangar H600, First Floor Conference Room
2720 Arnold Court

September 16, 2020 – 8:00 AM

AGENDA

Action Items

1. Call to order, determine that a quorum is present and confirm that the meeting notice has been published. (Eichelberger)
2. Recognition of guests. (Eichelberger)
3. Additions to the agenda and agenda overview. (Rogers)
4. Approval of the minutes of the August 19, 2020 regular board meeting (Eichelberger)
5. Review of airport activity and financial reports for the month ending August 31, 2020. (Rogers and Swanson)
6. Review of the SAA's January through August 2020 10-year trend analysis. (Swanson)
7. Review of the Docking Institute of Public Affairs analysis of the estimated economic impact of Schwan's Company expansion project. (Rogers)
8. Salina Regional Airport and Airport Industrial Center leasing and prospect activity report. (Rogers and Swanson)
9. Acknowledgement of receipt of the Citizen Volunteer Boards and Commissions Policy of the City of Salina. (Windhorst)
10. Salina Community Economic Development Organization board of directors' appointment discussion. (Rogers)

Directors' Forum (Eichelberger)

Visitor's Questions and Comments (Eichelberger)

Staff Reports (Rogers)

Announcements (Windhorst)

Adjournment (Eichelberger)



**MINUTES OF THE REGULAR MEETING OF THE BOARD
OF DIRECTORS OF THE SALINA AIRPORT AUTHORITY
AUGUST 19, 2020
VISIT SALINA ANNEX**

Call to Order

The meeting was called to order at 8:00 AM by Chairman Alan Eichelberger. Chairman Eichelberger confirmed that a quorum was present and the meeting notice was published.

Attendance

Attendance was taken. Chairman Eichelberger, Directors Buer, Gunn, Vancil, and Weisel were present. Also present were Executive Director Tim Rogers; Director of Administration and Finance Shelli Swanson; Director of Facilities and Construction Kenny Bieker; Business and Communications Manager Kasey Windhorst and Attorney Greg Bengtson. Melissa Hodges, Salina City Commissioner; Mitch Robinson, Salina Community Economic Development Organization; Scott Hillegeist, SLN ATCT Manager; Michael Bunn, T-hangar tenant and David Arteberry, Stifel, Nicollaus, & Company were guest. Gina Riekhof, Gilmore & Bell attended via conference call.

Additions to the Agenda

Chairman Eichelberger asked if there were any additions. Executive Director Rogers stated there were no additions.

Minutes

Chairman Eichelberger asked if the board members had additions or corrections to the minutes of the July 15, 2020 regular board meeting. Director Gunn moved, seconded by Director Vancil, to approve the minutes of the July 15, 2020 board meeting. Motion passed unanimously.

Chairman Eichelberger asked if the board members had additions or corrections to the minutes of the July 29, 2020 special board meeting. Director Gunn moved, seconded by Director Vancil, to approve the minutes of the July 29, 2020 special board meeting. Motion passed unanimously.

Airport Activity and Financial Reports

Executive Director Rogers introduced Scott Hillegeist, SLN Air Traffic Control Manager. Rogers reported on airport activity for the month of July 2020. The Salina Air Traffic Control Tower (ATCT) recorded 5,399 operations during July 2020, which was a 33% decrease compared to the same period last year. A total of 27,701 operations have occurred year-to-date which is a 40% less than the July 2019 year-to-date total of 45,947. July fuel flowage came in at 142,234 gallons which was 28% more than the July 2019 total of 111,147 gallons. A total of 979,842 gallons have been delivered on the airport during 2020 which is a 7% decrease from the 2019 total of 1,051,849. SkyWest reported 392 enplaned passengers for the month of July which was an 81% decrease compared to the July 2019 total of 2,065 passengers.

Director of Administration and Finance, Shelli Swanson reported on the financials for the month of July 2020. Total operating income arrived within 2% of budget and is tracking 10.6% ahead of the same period last year. Administrative expenses ended up 6% under budget while maintenance expenses also arrived under budget at 7% bringing total operating costs under budget by 6% or \$91,754. Year-to-date net operating income before depreciation equaled \$96,926. SAA's CARES Act grant reimbursements received through the end of July equals \$698,656. The grant funding is reported in contributed capital on the profit and loss statement

under other income and is for the purpose of reimbursing the Authority for airport operation and maintenance expenditures. Chairman Eichelberger directed staff to file the financials for audit.

Swanson commented on several short-term leases. Hutton Construction has leased B635 (1,248 SF) located at 2629 Arnold Court and (1,395 SF) of concrete pavement for construction and equipment storage. The monthly rental rate is \$335 per month for up to 1-year term. K-State Salina has leased a portion of B724 (2,704 SF) located at 1910 Beechcraft Rd for storage space. The monthly rental rate is \$450 per month for a term of 10-months.

SAA Resolution No. 20-05

Director Buer abstained from the discussion and vote. Director of Administration and Finance Swanson introduced David Arteberry, Stifel, Nicollaus, & Company. Arteberry reviewed the results of the Airport Authority's general obligation, \$2.1M, temporary note sale. Bids were received from First Bank Kansas, Bennington State Bank, Bank VI, Commerce Bank, and Intrust Bank. First Bank Kansas submitted the low bid with a net interest rate of 0.48% and interest cost of \$31,680 over a three-year period. Gina Riekhof, Gilmore & Bell reviewed the legal process and SAA resolution 20-05.

Director Vancil moved, seconded by Director Gunn to approve SAA Resolution No. 20-05, authorizing and directing the issuance, sale and delivery of general obligation temporary notes, series 2020, and authorization for SAA board chairman and secretary to electronically sign the resolution. The motion passed by vote of 4 yea, 0 nay with director Buer abstaining.

2021-2025 Airport Capital Improvement Priorities

Executive Director Rogers reviewed the highest priorities for improvements to the Salina Regional Airport for the 2020 – 2023 time period.

- **2020** - Runway 17/35 rehabilitation, design phase
- **2021** - Runway 17/35 rehabilitation construction phase
- **2022** - Terminal building expansion and renovation, design phase
- **2023** - Terminal building expansion and renovation, construction phase

Rogers recommended a motion to authorize SAA executive director to approve up to \$200,000 for Jvaition design fees for Runway 17/35 rehabilitation design. Director Buer moved, seconded by Director Gunn. Motion passed unanimously.

SAA Resolution No. 20-06

Executive Director Rogers presented SAA Resolution 20-06 for the purpose of providing matching funds to qualify for federal and state grants. The 2021 mill levy funds needed for matching state and federal airport improvement grants is \$450,000 or an estimated mill levy of 0.989. Director Weisel moved to approve SAA Resolution 20-06 levying an ad valorem tax of an estimated 0.989 mills on all taxable tangible property within the City of Salina, Kansas for the purpose of providing matching funds to qualify for any federal or state grant relating to the development, improvement, operation or maintenance of the Salina Regional Airport. Director Gunn seconded the motion. Motion passed unanimously.

2021 GO Bond Debt Service Requirements

Director of Finance and Administration Swanson reviewed the Airport Authority's 2021 General Obligation bond debt service schedule. The schedule details principal and interest payments per bond issues.

SAA Resolution No. 20-07

Swanson reviewed SAA Resolution No. 20-07 that details the mill levy required to pay G.O. Bond debt principal and interest in 2021. An estimated mill levy of 3.995 mills will raise \$1,817,469 required for G.O. Bond debt service payments and debt service reserve. Director Vancil moved to approve SAA Resolution 20-07 levying an ad valorem tax of an estimated 3.995 mills on all taxable tangible property within the City of Salina, Kansas for the purpose of paying the interest on and principal of General Obligation bonds of the Salina Airport Authority. Director Gunn seconded the motion. Motion passed unanimously.

Supplemental Lease Agreement with the Federal Aviation Administration

Rogers discussed the current lease and supplemental lease agreement with the Federal Aviation Administration (FAA) for expanded office space for use by Salina based Systems Service Center. Swanson noted the agreement includes renewal of the existing office space at hangar H409 plus adding a portion of Bldg. 412 to the leased area under the following terms and conditions:

Term: 3-year subject to Federal annual appropriations
Rate: \$46,215.96/Year or \$3,851.33/Month (Hangar 409=\$13.27/SF/Year; Bldg. 412=\$8.00/SF/Year)
Area: 4,156 SF comprised of office, warehouse and technical space.
Effective date: October 1, 2020
Lease Type: Gross Lease whereby the SAA is responsible for utilities, trash removal, all building maintenance, janitorial (except in Bldg. 412) snow removal and landscaping.

Director Gunn moved to approve the Supplemental Lease Agreement No. DTFACN-16-L-00001 with the Federal Aviation Administration for occupancy of the Salina Systems Service Center staff. Director Weisel seconded. Motion passed unanimously.

Real Estate Contract for the Purchase of Former K-State Gymnasium and Associated Land

Rogers commented on the proposed contract with Kansas State University and the Kansas Board of Regents for the purchase of the former K-State polytechnic gymnasium. The Salina Airport Authority submitted a \$200,100 bid to acquire the site for the expansion of the Schwan's Company Salina plant. The K-State property is essential to the recently announced plans to build a new 400,000 SF Schwan's production facility at the Salina Airport Industrial Center. Rogers noted the closing is scheduled on or before September 10, 2020. Director Weisel moved, seconded by Director Vancil to approve Real Estate Purchase Agreement with Kansas State University and the Kansas Board of Regents and authorized the Airport Authority's chairman and executive director to sign the agreement on behalf of the Airport Authority. Motion passed unanimously.

Real Estate Contract for the Purchase of Pratt Industries Building and Associated Land

Rogers reviewed the proposed contract with Pratt Properties for the purchase of the Pratt Industries building and land located at 3330 Centennial Rd. SAA negotiated the purchase price of \$1,850,000 to acquire the site for the expansion of the Schwan's Company Salina plant. Director Gunn moved, seconded by Director Weisel to approve the proposed Real Estate Purchase Agreement with Pratt Industries and authorize the Airport Authority's chairman and executive director to sign the agreement on behalf of the Airport Authority. Motion passed

unanimously.

Kansas Warranty Deed Conveying Ten (10) Tracts of Land Totaling 32.517 to Schwan's Company.

Rogers presented the deed that conveys 32.517 acres of land to Schwan's Company that will be used for the expansion project. The bundling of the Airport Authority's lots, the former K-State gym and the Pratt building was an essential consideration of the Schwan's Company decision to bring the 400,000 SF expansion to the Salina Airport Industrial Center.

The deed does convey the property with the following covenants:

- The retention of an aviation easement above the 32.517 acres
- A height restriction on structures, natural growth, and obstructions over the surface of the property
- The retention of oil and gas rights by the Airport Authority

Board Attorney Greg Bengtson highlighted on a few changes after review by legal counsel. Director Gunn moved to accept the revisions and approve the proposed Kansas Warranty Deed conveying 32.517 acres to Schwan's Company and authorize the Airport Authority's chairman and secretary to sign the deed on behalf of the Airport Authority. Seconded by Director Weisel. Motion passed unanimously.

City of Salina Guidelines and Requirements for SAA Board of Directors

Rogers provided an overview of the most recent guidance from the City of Salina for appointees to city boards and commissions. SAA board members will review the guidance prior to the September 16, 2020 board meeting and sign the acknowledgement page at the September 16 board meeting.

Aircraft Storage Hangar Construction Options and Cost

Rogers updated the board on the status of the Aircraft Storage Hangar construction project. Rogers noted two options available for construction. First is the construction of five (5) individual 48 ft. x 48 ft. hangars. The second option is the construction of a five (5) unit 48 ft. x 270 ft. hangar. SAA staff will prepare a bid package and submit to contractors. A project schedule will be presented to the board at a future meeting.

Upon a motion duly made, the meeting adjourned at 9:33 AM

Minutes approved at the September 16, 2020 Board Meeting.

Secretary

(SEAL)

SALINA AIRPORT AUTHORITY
AIRPORT ACTIVITY REPORT
2020

AIR TRAFFIC/ATCT

August , 2020	7,318 Operations 889 Instrument Operations 485 Peak Day
August , 2019	5,520 Operations 864 Instrument Operations 408 Peak Day
January 2020 - August 2020	35,019 Operations
January 2019 - August 2019	51,467 Operations
January 2018 - August 2018	43,575 Operations

FUEL FLOWAGE

August , 2020	692,613 Gallons
August , 2019	645,834 Gallons
January 2020 - August 2020	1,672,456 Gallons
January 2019 - August 2019	1,697,683 Gallons
January 2018 - August 2018	1,680,240 Gallons

		Avflight	
		Military/Gov't	Self-fuel
KSU-S	Avflight Salina	Portion	Station Portion
10,333	682,281	547,695	683
6,483	639,351	540,159	610
48,132	1,624,324	737,106	2,129
67,366	1,630,317	828,595	4,141
58,235	1,622,005	807,694	5,970

SkyWest Airlines

ENPLANEMENTS

DEPLANEMENTS

TOTAL

August , 2020	476 Passengers	431 Passengers	907
August , 2019	1,645 Passengers	1594 Passengers	3,239
January 2020 - August 2020	5,471 Passengers		
January 2019 - August 2019	12,850 Passengers		
January 2018 - August 2018	8,067 Passengers		

ENPLANEMENTS - Charter Flights

August , 2020	1,229 Passengers
August , 2019	680 Passengers
January 2020 - August 2020	5,288 Passengers
January 2019 - August 2019	1,264 Passengers
January 2018 - August 2018	4,529 Passengers

TOTAL ENPLANEMENTS - Scheduled Flights & Charter Flights

August , 2020	1,705 Passengers
August , 2019	2,325 Passengers
January 2020 - August 2020	10,759 Passengers
January 2019 - August 2019	14,114 Passengers
January 2018 - August 2018	12,596 Passengers

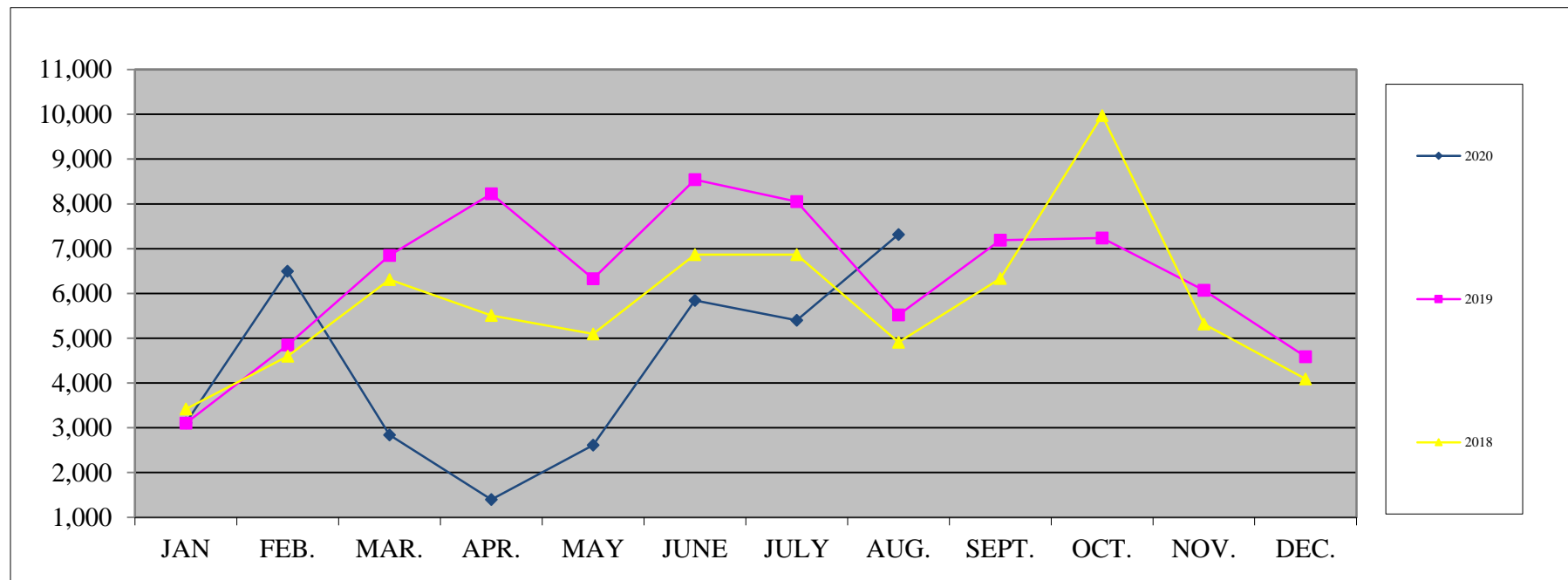
AIRPORT TRAFFIC RECORD

2019 - 2020

	ITINERANT					LOCAL			
	AC	AT	GA	MI	Total Itinerant	Civil	Military	Total Local	Total Operations
2020									
January, 20	134	675	488	252	1,549	1,192	368	1,560	3,109
February, 20	125	2,095	594	222	3,036	3,196	262	3,458	6,494
March, 20	121	642	531	183	1,477	1,140	224	1,364	2,841
April, 20	131	52	410	139	732	378	288	666	1,398
May, 20	78	436	534	270	1,318	868	428	1,296	2,614
June, 20	72	1,675	751	294	2,792	2,782	272	3,054	5,846
July, 20	112	1,589	751	331	2,783	2,458	158	2,616	5,399
August, 20	153	2,047	794	1,232	4,226	2,830	262	3,092	7,318
September, 20									
October, 20									
November, 20									
December, 20									
Totals January - August	926	9,211	4,853	2,923	17,913	14,844	2,262	17,106	35,019
2019									
January, 19	61	819	600	258	1,738	992	372	1,364	3,102
February, 19	104	1,553	555	211	2,423	2,232	197	2,429	4,852
March, 19	115	1,765	790	147	2,817	3,811	220	4,031	6,848
April, 19	104	2,112	966	232	3,414	4,608	203	4,811	8,225
May, 19	118	1,464	939	235	2,756	3,328	244	3,572	6,328
June, 19	103	2,025	968	302	3,398	4,497	646	5,143	8,541
July, 19	119	2,084	877	155	3,235	4,506	310	4,816	8,051
August, 19	133	1,272	984	700	3,089	2,169	262	2,431	5,520
September, 19									
October, 19									
November, 19									
December, 19									
Totals January - August	857	13,094	6,679	2,240	22,870	26,143	2,454	28,597	51,467
Difference	69	-3,883	-1,826	683	-4,957	-11,299	-192	-11,491	-16,448
YTD % Change	8%	-30%	-27%	30%	-22%	-43%	-8%	-40%	-32%
Legend:	AC: Air Carrier		AT: Air Taxi						
	GA: General Aviation		MI: Military						

AIR TRAFFIC

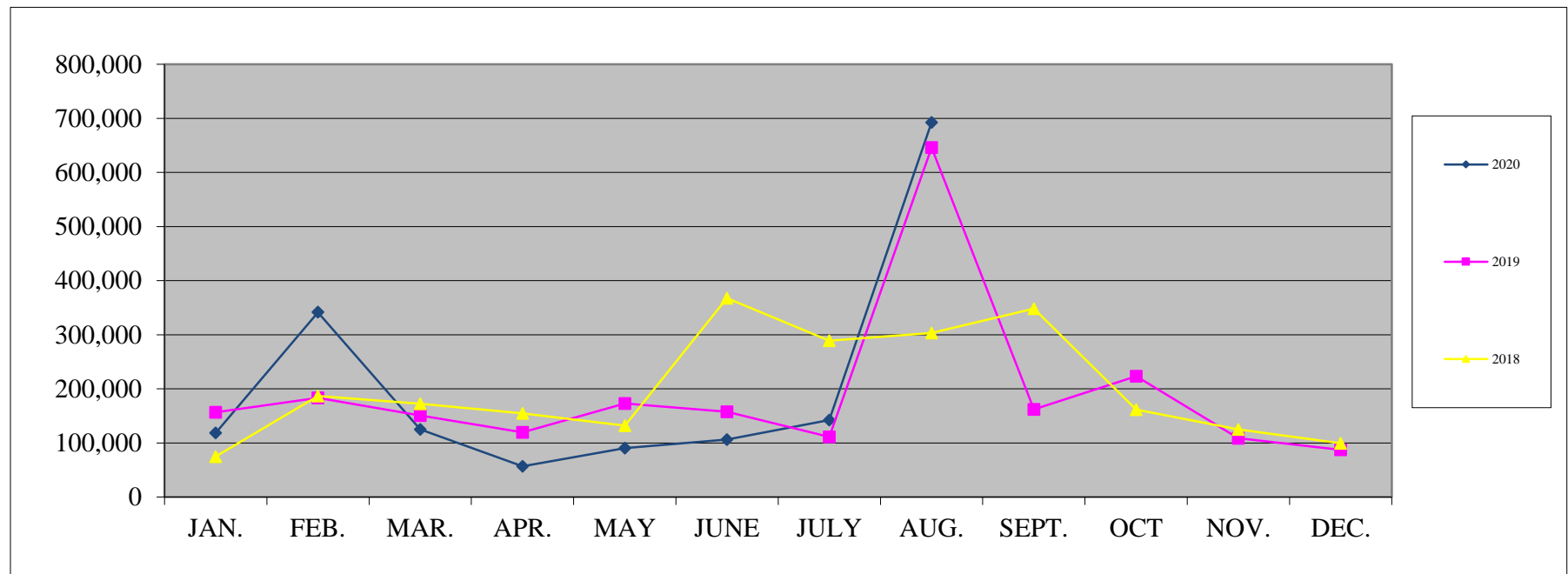
	<u>JAN</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT.</u>	<u>NOV.</u>	<u>DEC.</u>	<u>TOTAL</u>
2020	3,109	6,494	2,841	1,398	2,614	5,846	5,399	7,318					35,019
2019	3,102	4,852	6,848	8,225	6,328	8,541	8,051	5,520	7,187	7,240	6,072	4,587	76,553
2018	3,418	4,601	6,312	5,510	5,094	6,865	6,865	4,910	6,336	9,974	5,317	4,091	69,293
2017	3,539	6,598	5,329	5,340	4,253	4,338	3,613	4,717	7,081	6,177	6,062	4,094	61,141
2016	4,422	7,789	7,962	7,312	6,898	8,011	5,877	4,789	7,593	6,052	5,458	4,948	77,111
2015	6,918	7,133	8,557	8,870	8,022	7,268	8,089	5,426	8,846	11,367	8,753	7,101	96,350
2014	6,511	6,887	7,143	8,426	8,365	7,234	7,423	5,756	9,035	10,496	8,316	5,509	91,101
2013	5,341	7,146	7,440	7,349	7,336	8,291	6,696	6,694	8,755	10,136	7,946	7,001	90,131
2012	4,642	6,700	8,189	8,002	11,819	7,532	7,635	7,802	10,478	10,292	8,838	5,409	97,338
2011	3,088	3,880	4,632	5,671	5,418	6,379	5,639	4,804	9,355	9,249	6,138	4,954	69,207
2010	2,760	4,430	5,743	5,964	4,611	4,572	4,364	4,009	6,816	7,653	5,100	4,429	60,451



FUEL FLOWAGE

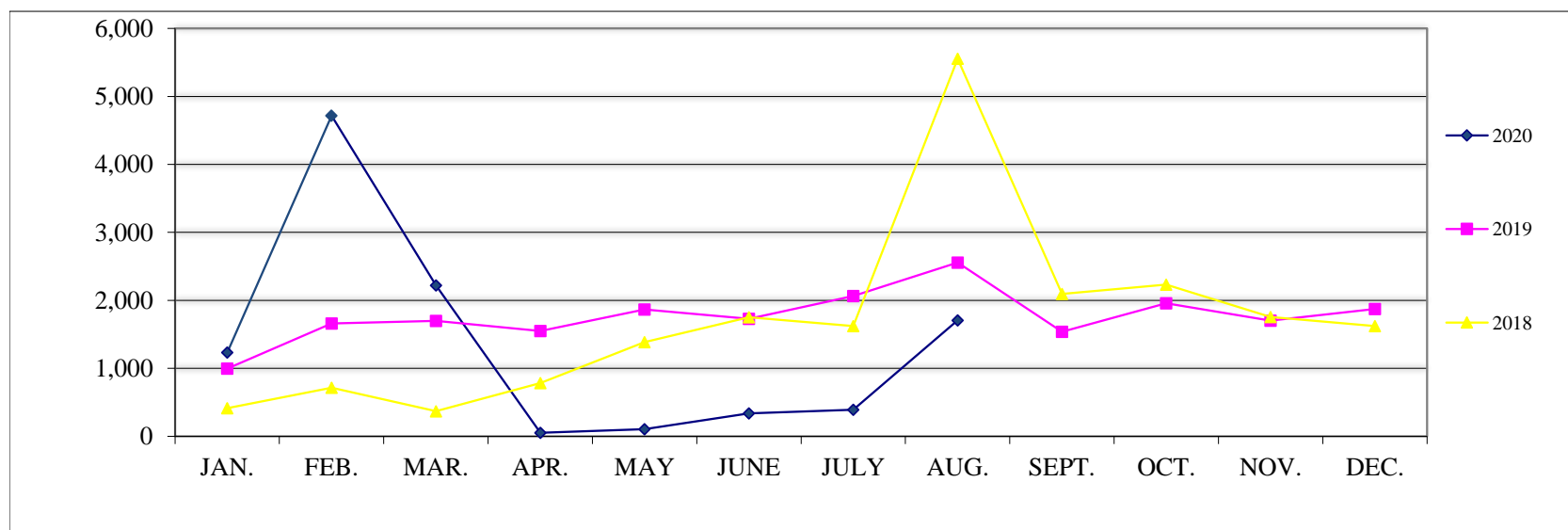
Gallons of Fuel Sold at SLN

	<u>JAN.</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT</u>	<u>NOV.</u>	<u>DEC.</u>	<u>TOTAL</u>
2020	118,337	341,329	124,865	56,765	90,326	105,987	142,234	692,613					1,672,456
2019	156,531	183,334	150,881	119,745	172,835	157,376	111,147	645,834	161,888	223,382	108,525	87,182	2,278,659
2018	74,807	186,507	172,561	154,513	131,941	367,663	288,977	303,273	348,454	161,563	125,129	99,437	2,414,825
2017	115,075	588,072	203,387	149,134	143,801	211,351	160,134	126,751	418,616	172,614	200,050	133,173	2,622,158
2016	80,221	136,763	130,990	94,673	153,410	132,964	208,846	375,330	137,906	126,983	100,764	182,062	1,860,912
2015	176,746	188,406	290,470	132,543	128,100	126,428	237,782	108,581	143,816	717,601	147,853	89,277	2,487,603
2014	115,573	135,651	112,694	95,549	110,387	282,468	103,108	83,757	91,423	652,207	90,948	97,295	1,971,061
2013	139,227	165,167	138,056	121,295	120,083	282,743	134,677	137,840	126,523	134,024	151,427	106,917	1,757,981
2012	136,995	163,253	303,472	142,770	307,541	365,938	162,584	169,534	163,515	149,404	287,619	241,424	2,594,049
2011	158,199	175,703	311,254	168,490	141,986	261,097	246,687	202,390	178,133	172,586	203,684	166,461	2,386,670
2010	140,149	174,668	276,837	195,019	195,859	333,684	271,029	212,013	170,735	209,067	315,010	269,921	2,763,991



ENPLANEMENTS

	<u>JAN.</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT.</u>	<u>NOV.</u>	<u>DEC.</u>	<u>FAA</u> <u>Adjustment</u>	<u>TOTAL</u>
2020	1,232	4,716	2,219	52	105	338	392	1,705						10,759
2019	996	1,659	1,698	1,548	1,865	1,727	2,065	2,556	1,540	1,958	1,703	1,874		21,189
2018	414	715	370	783	1,387	1,751	1,623	5,553	2,095	2,230	1,756	1,622	-4,322	15,977
2017	720	1,344	731	756	761	852	793	746	3,874	946	1,229	1,207	-109	13,850
2016	36	0	0	0	0	104	372	910	637	558	574	692	84	3,967
2015	528	107	4,550	531	122	88	77	79	61	3,574	592	80	-310	10,079
2014	145	109	140	135	175	403	282	223	178	431	157	178	-158	2,398
2013	166	191	205	214	243	218	202	205	161	178	212	243	391	2,829
2012	237	249	247	216	287	213	174	198	151	187	229	335	803	3,526
2011	146	156	205	181	254	258	261	234	225	287	264	234	152	2,857
2010	81	97	139	116	668	166	162	154	178	436	234	510	203	3,144



****Adjustment based on Nonscheduled/On-Demand Air Carrier Filings FAA Form 1800-31**

Salina Airport Authority
Statement of Net Assets Prev Year Comparison
As of August 31, 2020

09/11/2020

		Aug 31, 20	Jul 31, 20	\$ Change	Aug 31, 19	\$ Change	% Change
ASSETS							
Current Assets							
Checking/Savings							
Cash in Bank-Bond Funds		182,276	210,400	-28,124	1,976,870	-1,794,594	-91%
Cash in bank-Operating Funds		853,615	769,265	84,350	90,052	763,563	848%
Cash in Bank - Mill Levy		338,120	2,056,251	-1,718,131	60,728	277,392	457%
LPA - B824 Project Fund		460,000	0	460,000	0	460,000	100%
Total Checking/Savings	1	1,834,011	3,035,916	-1,201,905	2,127,650	-293,639	-14%
Accounts Receivable							
Accounts Receivable	2	306,308	104,786	201,522	240,854	65,454	27%
Total Accounts Receivable		306,308	104,786	201,522	240,854	65,454	27%
Other Current Assets							
Agri Land Receivable		56,000	56,000	0	56,000	0	0%
Mill Levy receivable		258,580	258,580	0	222,366	36,214	16%
Other current assets		149,336	155,710	-6,374	145,826	3,510	2%
Undeposited Funds		8,082	42,824	-34,742	310	7,772	2,507%
Total Other Current Assets		471,998	513,114	-41,116	424,502	47,496	11%
Total Current Assets		2,612,317	3,653,816	-1,041,499	2,793,006	-180,689	-6%
Fixed Assets							
Fixed assets at cost		92,154,944	92,117,002	37,942	88,986,745	3,168,199	4%
Less accumulated depreciation		-49,289,526	-49,056,840	-232,686	-46,364,024	-2,925,502	-6%
Total Fixed Assets		42,865,418	43,060,162	-194,744	42,622,721	242,697	1%
Other Assets							
Deferred Outflow of Resources		1,276,204	1,276,204	0	1,381,850	-105,646	-8%
Total Other Assets		1,276,204	1,276,204	0	1,381,850	-105,646	-8%
TOTAL ASSETS		46,753,939	47,990,182	-1,236,243	46,797,577	-43,638	-0%
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Accounts Payable							
Accounts payable		134,868	67,739	67,129	468,376	-333,508	-71%
Total Accounts Payable		134,868	67,739	67,129	468,376	-333,508	-71%
Credit Cards							
Sam's Club Discover		0	1,997	-1,997	2,624	-2,624	-100%
Total Credit Cards		0	1,997	-1,997	2,624	-2,624	-100%
Other Current Liabilities							
Accrued debt interest payable		-10,889	257,510	-268,399	-57,778	46,889	81%
Debt, current portion		1,427,350	1,427,350	0	1,969,153	-541,803	-28%
Deferred Agri Land Revenue		18,667	23,333	-4,666	18,667	0	0%
Deferred Mill Levy revenue		889,169	1,111,462	-222,293	799,201	89,968	11%
Other current liabilities		210,078	201,230	8,848	233,502	-23,424	-10%
Total Other Current Liabilities		2,534,375	3,020,885	-486,510	2,962,745	-428,370	-14%
Total Current Liabilities		2,669,243	3,090,621	-421,378	3,433,745	-764,502	-22%
Long Term Liabilities							
Debt - Long Term	3	21,447,102	22,412,102	-965,000	22,415,212	-968,110	-4%
Deferred Inflows of Resources		41,412	41,412	0	68,366	-26,954	-39%
Less current portion		-1,427,350	-1,427,350	0	-1,969,153	541,803	28%
Net OPEB Liability (KPERS)		13,338	13,338	0	11,126	2,212	20%
Net Pension Liability		632,856	632,856	0	605,630	27,226	4%
Security Deposits Returnable		75,449	70,171	5,278	57,653	17,796	31%
Total Long Term Liabilities		20,782,807	21,742,529	-959,722	21,188,834	-406,027	-2%
Total Liabilities		23,452,050	24,833,150	-1,381,100	24,622,579	-1,170,529	-5%
Equity							
Invested in Capital Assets net		21,418,316	20,847,435	570,881	20,242,211	1,176,105	6%
Net assets, Designated		90,000	90,000	0	90,000	0	0%
Net assets, Unrestricted		994,469	1,565,350	-570,881	1,766,921	-772,452	-44%
Net Income		799,102	654,245	144,857	75,865	723,237	953%
Total Equity		23,301,887	23,157,030	144,857	22,174,997	1,126,890	5%
TOTAL LIABILITIES & EQUITY		46,753,937	47,990,180	-1,236,243	46,797,576	-43,639	-0%

Salina Airport Authority
Profit & Loss Budget Performance
August 2020

8:50 AM
09/11/2020
Accrual Basis

	Aug 20	Jan - Aug 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense						
Income						
Airfield revenue						
Fuel Flowage Fees	57,061	138,646	134,667	3,979	103%	202,000
Hangar rent	146,629	438,163	430,000	8,163	102%	645,000
Landing fees	7,377	35,718	17,000	18,718	210%	25,500
Ramp rent	4,410	40,880	33,500	7,380	122%	50,250
Total Airfield revenue	4 215,477	653,407	615,167	38,240	106%	922,750
Building and land rent						
Agri land rent	4,667	37,333	37,333	0	100%	56,000
Building rents - Long Term						
Short-term leasing	22,902	227,319	202,800	24,519	112%	304,200
Building rents - Long Term - Other	89,486	571,487	530,533	40,954	108%	795,800
Total Building rents - Long Term	112,388	798,806	733,333	65,473	109%	1,100,000
Land rent						
Basic Land Rent	12,301	82,215	71,129	11,086	116%	106,693
Property tax - tenant share	10,325	82,599	82,600	-1	100%	123,900
Total Land rent	22,626	164,814	153,729	11,085	107%	230,593
Tank rent	1,167	9,306	7,980	1,326	117%	11,970
Total Building and land rent	140,848	1,010,259	932,375	77,884	108%	1,398,563
Other revenue						
Airport Marketing	1,986	60,420	46,667	13,753	129%	70,000
Commissions	0	6,503	23,400	-16,897	28%	35,100
Other income	21,051	66,819	43,333	23,486	154%	65,000
Total Other revenue	23,037	133,742	113,400	20,342	118%	170,100
Total Income	379,362	1,797,408	1,660,942	136,466	108%	2,491,413
Gross Profit	5 379,362	1,797,408	1,660,942	136,466	108%	2,491,413
Expense						
Administrative expenses						
A/E, consultants, brokers	0	0	14,333	-14,333	0%	21,500
Airport promotion	12,955	129,623	90,000	39,623	144%	135,000
Bad Debt Expense	0	0	6,667	-6,667	0%	10,000
Computer/Network Admin.	-404	21,642	13,333	8,309	162%	20,000
Dues and subscriptions	1,772	16,397	16,000	397	102%	24,000
Employee retirement	5,222	45,907	56,333	-10,426	81%	84,500
FICA and medicare tax expense	4,233	37,493	43,459	-5,966	86%	65,188
Industrial development	0	21,000	28,667	-7,667	73%	43,000
Insurance , property	14,948	114,851	119,583	-4,732	96%	179,375
Insurance, medical	14,269	110,808	152,250	-41,442	73%	228,375
Kansas unemployment tax	0	372	667	-295	56%	1,000
Legal and accounting	0	29,066	23,333	5,733	125%	35,000
Office salaries	35,934	310,366	338,066	-27,700	92%	507,099
Office Supplies	205	3,482	4,000	-518	87%	6,000
Other administrative expense	1,053	9,482	7,250	2,232	131%	10,875
Postage	18	668	1,667	-999	40%	2,500
Property tax expense	13,823	110,585	110,585	0	100%	165,878
Special Events	0	0	667	-667	0%	1,000
Telephone	-3,155	8,278	12,333	-4,055	67%	18,500
Training	1,755	2,155	3,333	-1,178	65%	5,000
Travel and meetings	446	7,372	8,000	-628	92%	12,000
Total Administrative expenses	6 103,074	979,547	1,050,526	-70,979	93%	1,575,790

		Aug 20	Jan - Aug 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Maintenance expenses							
Airfield maintenance		8,056	72,343	20,667	51,676	350%	31,000
Airport Security		-130	472	2,667	-2,195	18%	4,000
Building maintenance		6,499	55,280	33,333	21,947	166%	50,000
Equipment fuel and repairs		4,722	42,958	60,333	-17,375	71%	90,500
Fire Services		0	5,718	12,333	-6,615	46%	18,500
Grounds maintenance		452	3,767	3,000	767	126%	4,500
Maintenance salaries		21,542	183,145	254,021	-70,876	72%	381,032
Other maintenance expenses		3,794	16,425	10,667	5,758	154%	16,000
Snow removal expense		0	2,413	13,333	-10,920	18%	20,000
Utilities		21,984	143,449	153,333	-9,884	94%	230,000
Total Maintenance expenses	7	66,919	525,970	563,687	-37,717	93%	845,532
Total Expense		169,993	1,505,517	1,614,213	-108,696	93%	2,421,322
Net Ordinary Income	8	209,369	291,891	46,729	245,162	625%	70,091
Other Income/Expense							
Other Income							
Capital contributed		0	1,015,574	2,298,989	-1,283,415	44%	3,448,484
Interest income							
Interest income on deposits		157	1,528	1,200	328	127%	1,800
Total Interest income		157	1,528	1,200	328	127%	1,800
Mill levy income		222,292	1,779,627	1,778,339	1,288	100%	2,667,508
Total Other Income		222,449	2,796,729	4,078,528	-1,281,799	69%	6,117,792
Other Expense							
Debt interest expense net							
Bond issue cost		1,263	3,930	320,000	-316,070	1%	480,000
Interest Expense on Debt		53,012	424,094	424,094	0	100%	636,142
Total Debt interest expense net		54,275	428,024	744,094	-316,070	58%	1,116,142
Depreciation expense		232,686	1,861,492	1,861,492	0	100%	2,792,237
Total Other Expense		286,961	2,289,516	2,605,586	-316,070	88%	3,908,379
Net Other Income		-64,512	507,213	1,472,942	-965,729	34%	2,209,413
Net Income		144,857	799,104	1,519,671	-720,567	53%	2,279,504

Salina Airport Authority
Profit & Loss Prev Year Comparison
January through August 2020

8:59 AM
09/11/2020
Accrual Basis

	Jan - Aug 20	Jan - Aug 19	\$ Change	% Change
Ordinary Income/Expense				
Income				
Airfield revenue				
Fuel Flowage Fees	138,646.30	135,464.43	3,181.87	2.35%
Hangar rent	438,162.79	454,314.84	-16,152.05	-3.56%
Landing fees	35,718.35	24,896.76	10,821.59	43.47%
Ramp rent	40,880.00	34,708.00	6,172.00	17.78%
Total Airfield revenue	653,407.44	649,384.03	4,023.41	0.62%
Building and land rent				
Agri land rent	37,333.36	37,878.36	-545.00	-1.44%
Building rents - Long Term				
Short-term leasing	227,318.80	207,900.00	19,418.80	9.34%
Building rents - Long Term - Other	571,487.01	471,067.44	100,419.57	21.32%
Total Building rents - Long Term	798,805.81	678,967.44	119,838.37	17.65%
Land rent				
Basic Land Rent	82,214.74	72,546.85	9,667.89	13.33%
Property tax - tenant share	82,599.36	82,599.36	0.00	0.0%
Land rent - Other	0.00	0.00	0.00	0.0%
Total Land rent	164,814.10	155,146.21	9,667.89	6.23%
Tank rent	9,306.00	9,024.00	282.00	3.13%
Total Building and land rent	1,010,259.27	881,016.01	129,243.26	14.67%
Other revenue				
Airport Marketing	60,419.58	34,801.65	25,617.93	73.61%
Commissions	6,502.72	23,912.25	-17,409.53	-72.81%
Other income	66,819.17	35,839.86	30,979.31	86.44%
Total Other revenue	133,741.47	94,553.76	39,187.71	41.45%
Total Income	1,797,408.18	1,624,953.80	172,454.38	10.61%
Gross Profit	1,797,408.18	1,624,953.80	172,454.38	10.61%
Expense				
Administrative expenses				
A/E, consultants, brokers	0.00	25,274.00	-25,274.00	-100.0%
Airport promotion				
Air Serv. Mktg - City	3,410.54	34,893.04	-31,482.50	-90.23%
Air Serv. Mktg - County	50,000.00	5,902.26	44,097.74	747.13%
Air Serv. Mktg - SAA	72,945.82	54,458.06	18,487.76	33.95%
Airport promotion - Other	3,267.13	3,681.78	-414.65	-11.26%
Total Airport promotion	129,623.49	98,935.14	30,688.35	31.02%
Bad Debt Expense	0.00	2,208.95	-2,208.95	-100.0%
Computer/Network Admin.	21,641.90	13,160.24	8,481.66	64.45%
Dues and subscriptions	16,396.91	15,610.73	786.18	5.04%
Employee retirement	45,907.26	51,476.98	-5,569.72	-10.82%
FICA and medicare tax expense	37,492.58	39,255.59	-1,763.01	-4.49%
Industrial development	21,000.00	24,196.43	-3,196.43	-13.21%
Insurance , property	114,851.18	114,679.37	171.81	0.15%
Insurance, medical	110,807.94	129,334.49	-18,526.55	-14.33%
Kansas unemployment tax	371.79	402.45	-30.66	-7.62%
Legal and accounting	29,065.50	19,209.90	9,855.60	51.31%
Office salaries	310,366.11	305,444.80	4,921.31	1.61%
Office Supplies	3,481.83	5,908.49	-2,426.66	-41.07%
Other administrative expense				
Merchant Processing Fees	6,469.48	2,392.51	4,076.97	170.41%
Other administrative expense - Other	3,012.89	4,534.82	-1,521.93	-33.56%
Total Other administrative expense	9,482.37	6,927.33	2,555.04	36.88%
Payroll expenses	0.00	0.00	0.00	0.0%
Postage	668.23	1,470.16	-801.93	-54.55%
Property tax expense	110,585.36	108,416.64	2,168.72	2.0%
Special Events	0.00	437.90	-437.90	-100.0%
Telephone	8,277.83	12,341.49	-4,063.66	-32.93%
Training	2,155.00	2,100.00	55.00	2.62%
Travel and meetings	7,372.22	7,664.90	-292.68	-3.82%
Total Administrative expenses	979,547.50	984,455.98	-4,908.48	-0.5%

	Jan - Aug 20	Jan - Aug 19	\$ Change	% Change
Maintenance expenses				
Airfield maintenance	72,343.07	25,148.38	47,194.69	187.67%
Airport Security	472.07	2,301.07	-1,829.00	-79.49%
Building maintenance	55,279.84	57,539.62	-2,259.78	-3.93%
Equipment fuel and repairs	42,957.93	59,682.07	-16,724.14	-28.02%
Fire Services	5,718.33	16,046.38	-10,328.05	-64.36%
Grounds maintenance	3,767.15	6,052.41	-2,285.26	-37.76%
Maintenance salaries	183,144.71	216,959.10	-33,814.39	-15.59%
Other maintenance expenses	16,425.28	8,650.09	7,775.19	89.89%
Snow removal expense	2,413.14	20,443.71	-18,030.57	-88.2%
Utilities	143,449.38	162,111.83	-18,662.45	-11.51%
Total Maintenance expenses	525,970.90	574,934.66	-48,963.76	-8.52%
Uncategorized Expenses	0.00	0.00	0.00	0.0%
Total Expense	1,505,518.40	1,559,390.64	-53,872.24	-3.46%
Net Ordinary Income	291,889.78	65,563.16	226,326.62	345.2%
Other Income/Expense				
Other Income				
Capital contributed				
CARES Grant 3-20-0072-041-2020	698,655.65	0.00	698,655.65	100.0%
Capital contributed - Other	316,918.00	713,925.00	-397,007.00	-55.61%
Total Capital contributed	1,015,573.65	713,925.00	301,648.65	42.25%
Gain on sale of assets	0.00	21,262.93	-21,262.93	-100.0%
Interest income				
Interest income on deposits	1,527.60	13,248.23	-11,720.63	-88.47%
Total Interest income	1,527.60	13,248.23	-11,720.63	-88.47%
Mill levy income	1,779,627.37	1,599,406.68	180,220.69	11.27%
Total Other Income	2,796,728.62	2,347,842.84	448,885.78	19.12%
Other Expense				
Debt interest expense net				
Bond issue cost	3,930.30	73,184.50	-69,254.20	-94.63%
Interest Expense on Debt	424,094.40	429,716.64	-5,622.24	-1.31%
Total Debt interest expense net	428,024.70	502,901.14	-74,876.44	-14.89%
Depreciation expense	1,861,491.60	1,834,640.00	26,851.60	1.46%
Total Other Expense	2,289,516.30	2,337,541.14	-48,024.84	-2.06%
Net Other Income	507,212.32	10,301.70	496,910.62	4,823.58%
Net Income	799,102.10	75,864.86	723,237.24	953.32%

Salina Airport Authority
Capital Additions Budget vs. Actual
As of August 31, 2020

9:04 AM
09/11/2020
Accrual Basis

	Aug 20	Jan - Aug 20	Annual Budget	+/- Annual Budget	% of Annual Budget
ASSETS					
Fixed Assets					
Fixed assets at cost					
Airfield					
AIP-40 Terminal Master Plan	10,290	80,829	10,000	70,829	808%
AIP-41 Rwy 17/35 Rehab		5,340	225,000	-219,660	2%
Airfield Improvements		38,725	20,000	18,725	194%
Rwy 17/35 Improvements		227,316	250,000	-22,684	91%
Total Airfield	10,290	352,210	505,000	-152,790	70%
Buildings & Improvements					
Building improvements					
Bldg. 824 Imps.	79,488	79,488	460,000	-380,512	17%
Bldg. Imps. Other		24,090	20,000	4,090	120%
Hangar 504 Improvements		19,235	25,000	-5,765	77%
Hangar 959 Rehabilitation	5,745	12,961	200,000	-187,039	6%
Total Building improvements	85,233	135,774	705,000	-569,226	19%
Total Buildings & Improvements	85,233	135,774	705,000	-569,226	19%
Equipment					
Computer equipment		7,974	7,500	474	106%
Other Equipment		20,517	16,000	4,517	128%
Vehicles		24,850	1	24,849	2,485,000%
Total Equipment	0	53,341	23,501	29,840	227%
Land					
Environmental					
Environmental - SAFB	4,412	136,572	75,000	61,572	182%
Total Environmental	4,412	136,572	75,000	61,572	182%
Schwans Expansion Real Estate	3,107	-61,753	1	-61,754	-6,175,300%
Total Land	7,519	74,819	75,001	-182	100%
Total Fixed assets at cost	103,042	616,144	1,308,502	-692,358	47%

Salina Airport Authority

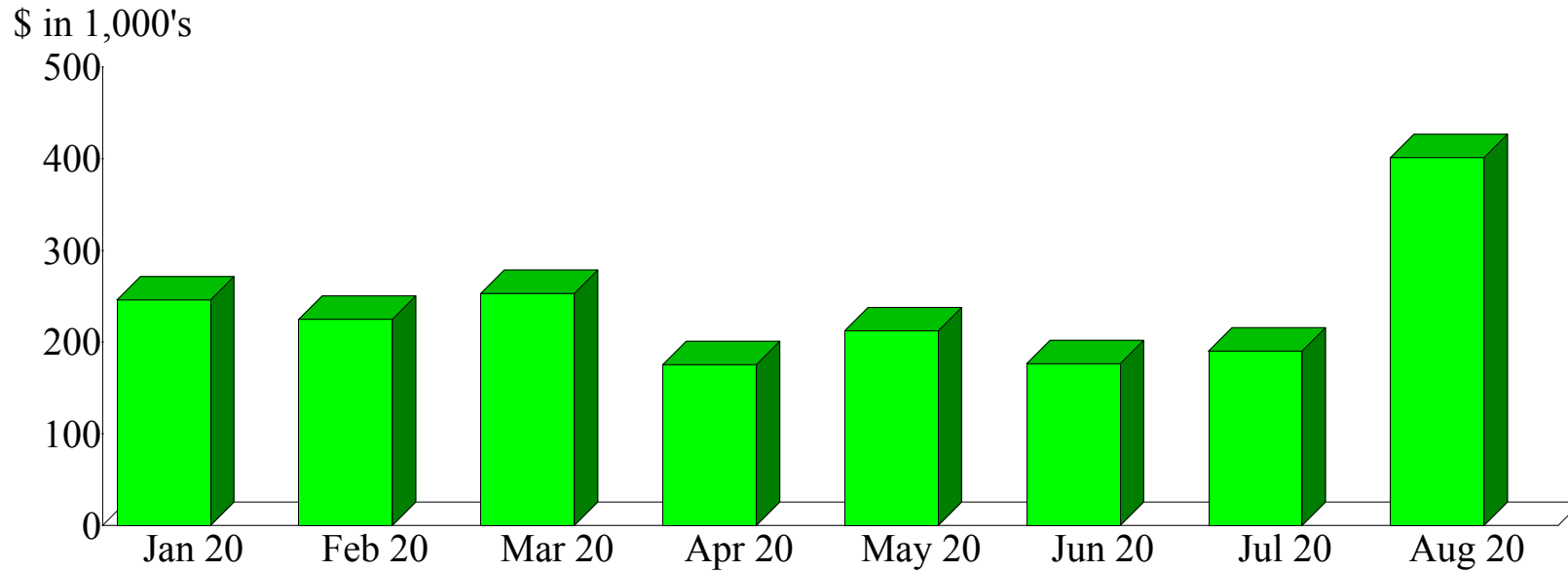
Significant Capital Expenditures Detail

August 2020

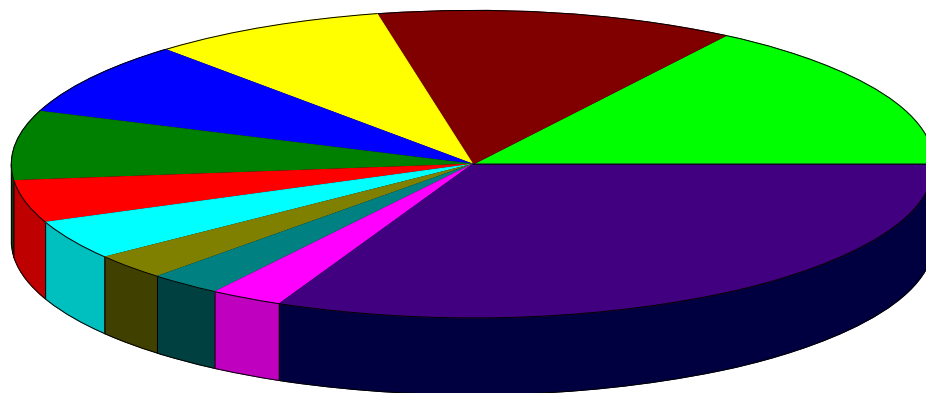
Type	Date	Name	Memo	Amount	Balance
Fixed assets at cost					
Airfield					
AIP-40 Terminal Master Plan					
Bill	08/31/2020	Coffman Associates, Inc.	Terminal Master Plan Update - August 2020	10,290.00	10,290.00
Total AIP-40 Terminal Master Plan				10,290.00	10,290.00
Total Airfield				10,290.00	10,290.00
Buildings & Improvements					
Building Improvements					
Bldg. 824 Imps.					
Bill	08/14/2020	Ryan Roofing, Inc.	B824, 2359 Hein, Duro-last roof	34,850.00	34,850.00
Bill	08/18/2020	Stinson Leonard Street, LLP	B824 Legal Fees	1,978.00	36,828.00
Bill	08/31/2020	Superior Plumbing and Heat...	B824 - HVAC & Plumbing	42,660.00	79,488.00
Total Bldg. 824 Imps.				79,488.00	79,488.00
Hangar 959 Rehabilitation					
Bill	08/28/2020	B-R-C Bearing Company, Inc.	H959 Door Repairs - Diamond chain & roller chain 10 ft.	5,745.40	5,745.40
Total Hangar 959 Rehabilitation				5,745.40	5,745.40
Total Building improvements				85,233.40	85,233.40
Total Buildings & Improvements				85,233.40	85,233.40
Land					
Environmental					
Environmental - SAFB					
Bill	08/31/2020	Stinson Leonard Street, LLP	Dragun - Preperations for Mediation and Mediation Particip...	1,507.75	1,507.75
Bill	08/31/2020	Stinson Leonard Street, LLP	Professional Services through 08/31/2020	2,177.25	3,685.00
Bill	08/31/2020	Clark, Mize & Linville		726.75	4,411.75
Total Environmental - SAFB				4,411.75	4,411.75
Total Environmental				4,411.75	4,411.75
Schwans Expansion Real Estate					
Bill	08/31/2020	Clark, Mize & Linville	Legal services - Property acquisition and disposition for the ...	3,107.30	3,107.30
Total Schwans Expansion Real Estate				3,107.30	3,107.30
Total Land				7,519.05	7,519.05
Total Fixed assets at cost				103,042.45	103,042.45
TOTAL				103,042.45	103,042.45

Sales by Month
January through August 2020

Dollar Sales



Sales Summary
January through August 2020



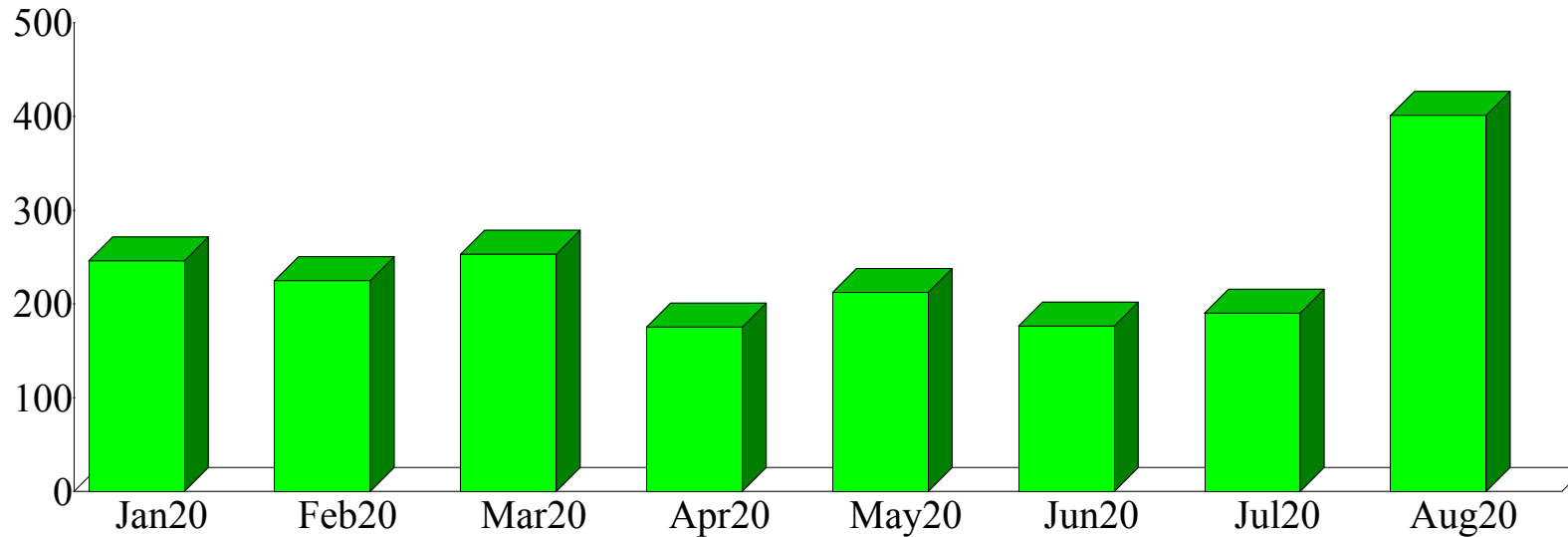
Kansas Erosion Products, LLC.	15.76%
Avflight Salina	12.65
Exide	8.34
USSOCOM (Jaded Thunder)	7.83
1 Vision Aviation, PLLC	7.38
Universal Forest Products (UFP)	4.46
SFC Global Supply Chain	4.18
Kansas State Polytechnic - Salina	2.83
Saline County	2.66
Nellis AFB	2.56
Other	31.36
Total	\$1,879,776.02

By Customer

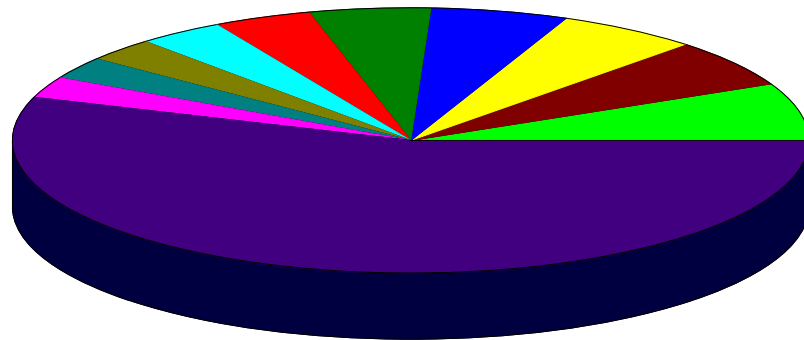
Sales by Month
January through August 2020

Dollar Sales

\$ in 1,000's



Sales Summary
January through August 2020



FFF-Avflight Salina (Fuel Flowage Fee @	7.04%
Utility Reimbursement (Utility Reimburse	5.91
B-01021 (Building #1021 located at 3600	5.87
H-00959-1 (Hangar Facility H959 - 2044 S	5.65
B-00655-3 (Bldg. #655 (56,961 SF) - 2656	4.95
B-00620-1 (Building #620 (30,000 SF) an	4.02
H-0600-1 (Hangar 600 - 20,217 sq. ft.)	3.57
B-00626-1 (Manufacturing facility #626 (3.01
B-00655-4 (Bldg. #655 (33,992 SF) - 2656	2.77
Air Service Marketing (Fly Salina - Air	2.66
Other	54.54
Total	\$1,879,776.02

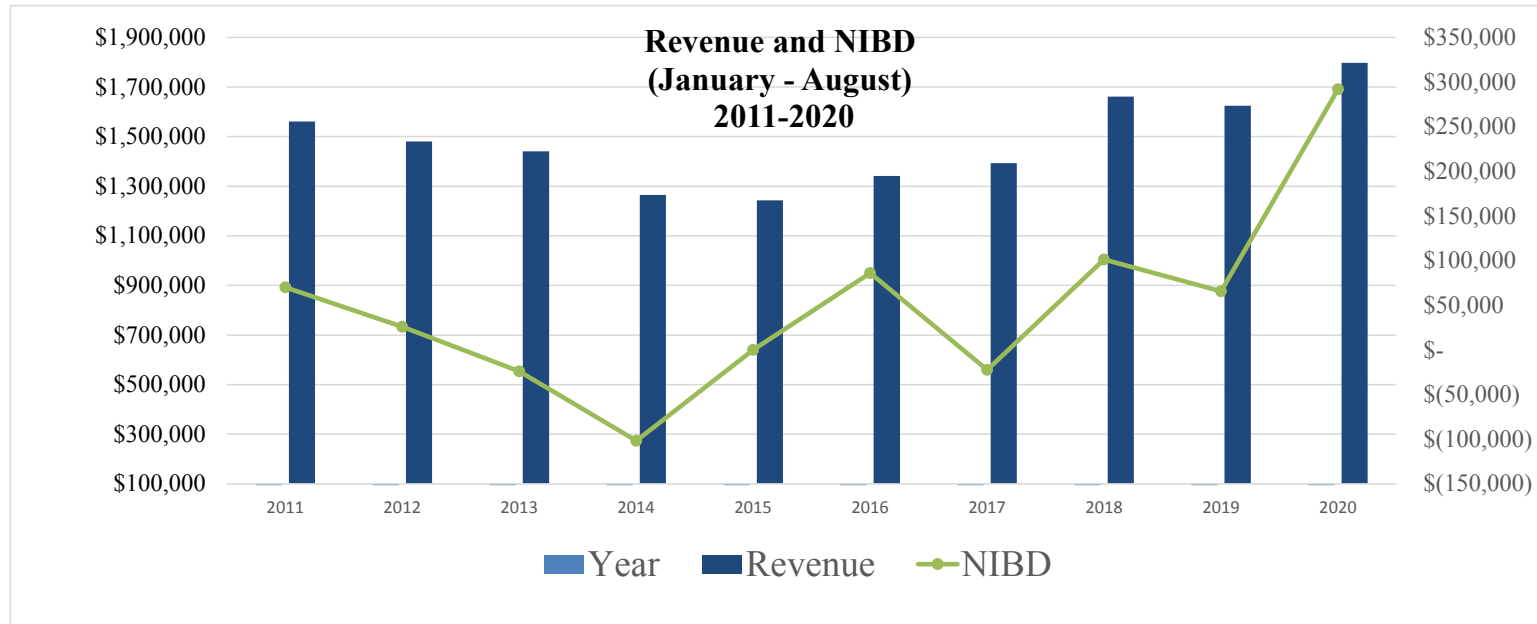
By Item

10-Year Operating Revenue and Expense Analysis

January - August

2011-2020

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<u>TOTAL REVENUES</u>										
OPERATING REVENUES										
Airfield	\$ 437,621	\$ 385,042	\$ 305,606	\$ 354,098	\$ 354,688	\$ 398,056	\$ 283,203	\$ 360,874	\$ 513,920	\$ 514,761
Fuel flowage fees	115,475	127,765	89,070	78,997	105,201	102,566	131,728	135,290	135,464	138,646
Building and land rent	980,715	925,580	1,004,673	804,563	725,770	781,748	878,348	931,984	881,016	1,010,259
Other revenue	26,941	42,213	41,582	27,135	57,603	58,959	99,492	232,906	94,554	133,742
TOTAL OPERATING REVENUES	1,560,752	1,480,600	1,440,931	1,264,793	1,243,262	1,341,329	1,392,771	1,661,054	1,624,954	1,797,408
<u>TOTAL EXPENSES</u>										
OPERATING EXPENSES										
Administrative	950,229	870,653	829,909	771,677	770,551	818,750	836,880	1,021,178	984,456	979,547
Maintenance	540,488	584,014	635,100	594,819	472,591	436,593	578,127	538,593	574,935	525,970
TOTAL OPERATING EXPENSES	1,490,717	1,454,667	1,465,009	1,366,496	1,243,142	1,255,343	1,415,007	1,559,771	1,559,391	1,505,517
OPERATING INCOME BEFORE DEPRECIATION	\$ 70,035	\$ 25,933	\$ (24,078)	\$ (101,703)	\$ 120	\$ 85,986	\$ (22,236)	\$ 101,283	\$ 65,563	\$ 291,891



An Estimate of the Expected Economic Impact from the Retention/Expansion of the Schwan's Facility Located at the Salina Airport Industrial Center

Prepared By:



Preston Gilson, Ph.D.
Senior Policy Fellow

Prepared For:

Salina Airport Authority
Salina, Kansas

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Executive Summary

- The results of this analysis show that the retention of the existing workers and the planned construction and expansion of the Schwan's Company facility at the Salina Airport/Salina Airport Industrial Center (SLN/SAIC) will have a substantial long-term impact on the local economy (Salina and Saline County) and the State of Kansas.
- The 1,200 existing jobs will continue to support the 847 secondary (indirect and induced) jobs in the Salina economy. The 645 FTE temporary construction jobs will create 287 secondary jobs during the three-year construction phase. The 225 permanent new jobs following the expansion of the facility are expected to add 158 secondary jobs to the local economy.
- At the local level (Saline County and sub-county taxing entities), the long-term tax consequences are an annual increase in total tax revenues of \$583,000 from the 2019 level. At the State of Kansas level, the annual increase in tax revenues is more than \$1.2 million from the 2019 level.

This forward-looking report is based on information provided by the Salina Airport Authority (SAA) and Schwan's Company. IMPLAN software and data were used to estimate the secondary economic impacts that are likely to result based on the projected staffing and wage/salary levels associated with the construction of the new facilities and their operation. The report considers the construction phase separately from the operational phase because the construction phase is of limited duration, while the operational aspects of the project are continuous.

Table 1 shows the estimated dollar amounts of the improvements and upgrades to existing facilities at SLN/SAIC. The expected incentives and funding sources for the improvements and infrastructure are listed in Table 2.

Table 1: Construction Phase Expenditures

Improvements & Upgrades	Projected Amount
Land and Building	\$390,000,000
Machinery and Equipment	\$210,000,000
Stormwater Improvement	\$4,000,000
Roadway Improvement	\$3,000,000
Site Clearance and Demolition	\$3,788,000
EPA Abatement	\$400,000

Table 2: Expected Funding Sources

Source	Projected Amount
Schwan's Company	\$604,000,000
City of Salina	\$1,550,000
Salina Airport Authority	\$2,252,000
State of Kansas	\$162,000,000
United States	\$4,000,000
Private Utilities	\$6,700,000

Table 3 shows the projected employment numbers and labor income from construction activities in 2020. The indirect jobs are the result of additional hiring by businesses doing business with the construction companies. The induced jobs are the result of additional hiring by businesses affected by employee spending. The projected 221 FTE direct jobs generate 98 secondary jobs that add more than \$5 million in labor income for a total of more than \$19 million in labor income for the 2020 construction season.

Table 3: Expected Jobs and Labor Income, 2020 Construction Activities

Impact	Employment	Labor Income
Direct Jobs	221	\$13,910,000
Indirect Jobs	36	\$2,367,000
Induced Jobs	62	\$2,777,000
Total	319	\$19,054,000

Table 4 shows the projected employment numbers and labor income from construction activities in 2021. For the 2021 construction season, the 314 FTE direct jobs create 140 secondary jobs that add slightly more than \$7.3 million in labor income for a total of more than \$27 million in labor income.

Table 4: Expected Jobs and Labor Income, 2021 Construction Activities

Impact	Employment	Labor Income
Direct Jobs	314	\$19,764,000
Indirect Jobs	52	\$3,363,000
Induced Jobs	88	\$3,946,000
Total	454	\$27,073,000

Table 5 shows the projected employment numbers and labor income from construction activities in 2022 when the construction phase of this project will end. The projected 110 FTE direct jobs generate 49 secondary jobs

that add more than \$2.5 million in labor income for a total of about \$9.5 million in labor income for the final construction season.

Table 5: Expected Jobs and Labor Income, 2022 Construction Activities

Impact	Employment	Labor Income
Direct Jobs	110	\$6,924,000
Indirect Jobs	18	\$1,178,000
Induced Jobs	31	\$1,382,000
Total	159	\$9,484,000

The total employment for the construction phase of this project is 932 jobs that will generate \$55.6 million in labor income. This is in addition to the more than \$611 million in infrastructure and plant and equipment expenditures.

Tables 6, 7, and 8 show the employment and labor income associated with the retention and expansion of the Schwan's facility at the Salina Airport Industrial Center. Table 6 shows the direct, indirect, and induced jobs and labor income that are retained. The current 1,200 direct jobs generate 847 secondary (indirect and induced) jobs that add more than \$44 million in labor income for a total of more than \$116.4 million in labor income.

Table 6: Expected Jobs and Labor Income, 2020 Operations

Impact	Employment	Labor Income
Direct Jobs	1,200	72,226,000
Indirect Jobs	479	27,713,000
Induced Jobs	368	16,480,000
Total	2,047	116,419,000

Table 7 shows the increase in direct, indirect, and induced jobs and labor income as the new facility comes online in 2022. The 42 new direct jobs

increase labor income by \$2.5 million and generate 29 new secondary jobs that add an extra \$1.5 million in labor income to the economy.

Table 7: Expected Jobs and Labor Income, 2022 Operations

Impact	Employment	Labor Income
Direct Jobs	1,242	74,754,000
Indirect Jobs	495	28,683,000
Induced Jobs	381	17,057,000
Total	2,118	120,494,000

Table 8 shows the expected ending level of direct jobs and labor income for 2024. The addition of the final 183 jobs brings the total increase in employment at the Schwan's facility to 1,425. Compared to the number of retained jobs and resulting secondary jobs in 2020, the fully operational expansion as of 2024 will have added an estimated 225 new jobs and 158 new secondary jobs in the Salina economy. Total labor income from all new jobs is expected to be more than \$21.8 million.

Table 8: Expected Jobs and Labor Income, 2024 Operations

Impact	Employment	Labor Income
Direct Jobs	1,425	85,769,000
Indirect Jobs	568	32,909,000
Induced Jobs	437	19,570,000
Total	2,430	138,248,000

Table 9 provides insight into the expected tax revenues from worker spending associated with the construction phase of the project at the local and the state level. Expected tax revenue includes all taxes paid by individuals, such as sales tax, income tax, payroll taxes, real estate taxes, personal property taxes, and motor fuel taxes. Labor income of both the primary workers (direct) and the secondary workers (indirect and induced) are included in the calculation of expected tax revenues. Local tax

revenues include taxes levied at both the county and the sub-county level. The heading year is the tax year, not necessarily the year the taxes are collected.

Table 9: Expected Tax Revenues*, Construction Phase

	2020	2021	2022
Kansas Tax Revenues	\$ 1,020,000	\$ 1,450,000	\$ 508,000
Local Tax Revenues	\$ 466,000	\$ 662,000	\$ 232,000
Total Tax Revenues	\$ 1,486,000	\$ 2,112,000	\$ 740,000

* Expected tax revenue includes all taxes paid by individuals, such as sales tax, income tax, payroll taxes, real estate taxes, personal property taxes, and motor fuel taxes. It does not include ad valorem or real estate taxes on the plant construction.

Table 10 provides insight into the expected tax revenues from worker spending associated with the operational phase of the project at the local and the state level. Labor income of both the primary workers (direct) and the secondary workers (indirect and induced) are included in the calculation of expected tax revenues. Local tax revenues include taxes levied at both the county and the sub-county level. The heading year is the tax year, not necessarily the year the taxes are collected. Taxes are not calculated beyond the 2024 tax year but can be expected to continue into the future.

Table 10: Expected Tax Revenues*, Operational Phase

	2020	2022	2023	2024
Kansas Tax Revenues	\$ 6,566,000	\$ 6,795,000	\$ 6,795,000	\$ 7,797,000
Local Tax Revenues	\$ 3,110,000	\$ 3,219,000	\$ 3,219,000	\$ 3,693,000
Total Tax Revenues	\$ 9,676,000	\$ 10,014,000	\$ 10,014,000	\$ 11,490,000

* Expected tax revenue includes all taxes paid by individuals, such as sales tax, income tax, payroll taxes, real estate taxes, personal property taxes, and motor fuel taxes. It does not include ad valorem or real estate taxes on the plant construction.

Findings

The results of this analysis show that the retention of the existing workers and the planned construction and expansion of the Schwan's Company facility at SLN/SAIC will have a substantial long-term impact on the local economy (Salina and Saline County) and the State of Kansas.

The 1,200 existing jobs will continue to support the 847 secondary (indirect and induced) jobs in the Salina economy. The 645 FTE temporary construction jobs will create 287 secondary jobs during the three-year construction phase. The 225 permanent new jobs following the expansion of the facility are expected to add 158 secondary jobs to the local economy.

At the local level (Saline County and sub-county taxing entities) the long-term tax consequences are an annual increase in total tax revenues of \$583,000 from the 2019 level. At the State of Kansas level, the annual increase in tax revenues is more than \$1.2 million from the 2019 level. Expected tax revenue includes all taxes paid by individuals, such as sales tax, income tax, payroll taxes, real estate taxes, personal property taxes, and motor fuel taxes.



MAY - AUGUST 2020 NEW LEASES / LOI's

- Durham Bus Services - Building 824
- Kansas Erosion - Building 713
- Advanced Remote Sensing - Tank 784 & H959 Rooftops
- Sierra Nevada - Hangar 606
- Schwan's - Building 626
- Hutton - Building 635
- 34th WPS, Nellis AFB - Hangar 600
- Whiteman AFB - Hangar 509
- FAA - Building 412
- Kansas Dept. of Revenue (DMV) - Building 394
- Superior Energy Services - Airport Road Yard

Drawing Number 2845-09-20



3237 ARNOLD, SALINA, KS 67401
(785-827-3914 FAX: 785-827-2221)

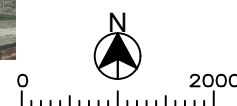
None : REVISIONS

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1" = 2000' : SCALE

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AUGUST 2020 ACTIVE PROSPECTS

United Rentals - Land - North of Builders Choice (Lease)

Stryten Salina, LLC - Building 655 (Units B&C Lease)

Kansas Erosion - Building 655 Unit A Offices

Bombardier Flight Test - Hangar 600

1 Vision - Hangar 509, 600 and/or 606

Prospect 01 - Hangar 509

Prospect 02 - AIC Subdivision Land (Lease / Sale)

Prospect 03 - AIC Subdivision Land (Lease / Sale)

S. Nelson Company - Airport Road Yard (Lease)

Midwest Scrap - Airport Road Yard (Lease)

Kansas Erosion - Building 1021 Expansion

Drawing Number 2846-09-20



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