

SPRINGVILLE/SPANISH FORK AIRPORT BOARD AGENDA

August 03, 2017 at 4:00 p.m.

40 South Main Street, Spanish Fork, Utah
Spanish Fork City First Floor Council Room

BOARD MEMBERS:

Brandon Gordon, Spanish Fork City Council
Jason Miller, Springville City Council
Matt Taylor, Spanish Fork City, Board Chairman
Doug Ford, Spanish Fork City
Clair Anderson, Springville City
Brian Park, Springville City

INVITEES:

Jered Johnson, Spanish Fork Engineering Department
Jason Sant, Spanish Fork Assistant Attorney
Dave Bradford, Facilities Manager
Cris Child, Airport Manager
Dave Anderson, Spanish Fork City Planner

Public Comment: Chairman

Item 1. Review minutes from July 6th Meeting

Item 2. Facilities report: Dave Bradford

Item 3. Financial report: Kent Clark.

Item 4. Construction project between Hangars 7 & 8

Item 5. Parking Lot & FBO Reconstruction: Cris Child

Item 6. Firelane behind Hangars 61 through 66.

Other items of concern from the Board members or the public: Chairman

**Spanish Fork / Springville Airport
Financial Report
Period Ended June 30, 2017**

Revenues

General Fund revenues in June were \$2,466 primarily from fuel taxes, tie down fees and fuel flowage fees. Year-to-date revenues are \$158,981 which is approximately 123 percent of budgeted revenue with the budget year complete.

After an adjustment for an accrual earlier in the year, the CIP revenues were (\$10,163). Transfers from the cities have been made in full according to budget. Year to date CIP transfers in and revenues are \$145,752, which is approximately 25 percent of budget with the budget year complete.

Expenditures

General Fund expenditures for June were \$3,723, which included management contract fees and day-to-day operating expenses. Year-to-date expenditures are \$96,207, which is approximately 83 percent of budgeted expenditures with the budget year complete. These numbers are preliminary as there are still several invoices outstanding that will need to be processed in the June accounting period. There is an operating surplus of \$62,774 through the end of the reporting period.

There were no capital project expenditures in June related to any of the current projects; YTD expenditures in the CIP fund are \$144,328.

SPRINGVILLE CITY CORPORATION
BALANCE SHEET
JUNE 30, 2017

AIRPORT TRUST FUND

ASSETS

83-1111000	CASH - AIRPORT TRUST	142,513.32	
83-1162000	PTIF FUND - AIRPORT	126,874.32	
83-1190000	CASH ALLOCATION FROM GENERAL F	(140,316.56)	
83-1311000	ACCOUNTS RECEIVABLE	(5,301.05)	
83-1351000	OTHER RECEIVABLES	911.80	
	TOTAL ASSETS		<u>124,681.83</u>

LIABILITIES AND EQUITY

LIABILITIES

83-2110000	ACCOUNTS PAYABLE	613.24	
	TOTAL LIABILITIES		613.24

FUND EQUITY

	UNAPPROPRIATED FUND BALANCE:		
83-2951000	BEGINNING OF YEAR	61,294.61	
	REVENUE OVER EXPENDITURES - YTD	62,773.98	
	BALANCE - CURRENT DATE	124,068.59	
	TOTAL FUND EQUITY		<u>124,068.59</u>
	TOTAL LIABILITIES AND EQUITY		<u>124,681.83</u>

SPRINGVILLE CITY CORPORATION
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2017

AIRPORT TRUST FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>MISCELLANEOUS REVENUE</u>					
83-3600-610 AIRPORT INTEREST EARNINGS	139.91	1,455.59	600.00	(855.59)	242.6
83-3600-631 AIRPORT RENTALS	.00	119,526.66	90,000.00	(29,526.66)	132.8
83-3600-632 AVIATION FUEL TAX	842.91	6,802.44	4,500.00	(2,302.44)	151.2
83-3600-633 AIRPORT TIE DOWN FEES	170.00	9,517.32	12,000.00	2,482.68	79.3
83-3600-640 FUEL FLOWAGE FEES	1,303.45	11,448.50	8,000.00	(3,448.50)	143.1
83-3600-690 NON AIRCRAFT LEASE REVENUES	50.00	985.00	.00	(985.00)	.0
83-3600-691 PENALTIES	(40.00)	283.04	200.00	(83.04)	141.5
83-3600-692 SUNDRY REVENUE	.00	(78.23)	.00	78.23	.0
83-3600-883 DONATIONS	.00	4,500.00	10,000.00	5,500.00	45.0
TOTAL MISCELLANEOUS REVENUE	2,466.27	154,440.32	125,300.00	(29,140.32)	123.3
<u>CONTRIBUTIONS & TRANSFERS</u>					
83-3800-650 LEASE REVENUE	.00	4,540.57	4,500.00	(40.57)	100.9
TOTAL CONTRIBUTIONS & TRANSFERS	.00	4,540.57	4,500.00	(40.57)	100.9
TOTAL FUND REVENUE	2,466.27	158,980.89	129,800.00	(29,180.89)	122.5

SPRINGVILLE CITY CORPORATION
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2017

AIRPORT TRUST FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>					
83-4000-150 BAD DEBT EXPENSE	.00	.80	2,000.00	1,999.20	.0
83-4000-230 TRAVEL, DUES & CONVENTIONS	.00	1,743.13	3,000.00	1,256.87	58.1
83-4000-240 OFFICE EXPENSE	.00	3,055.29	1,000.00	(2,055.29)	305.5
83-4000-251 VEHICLE FUEL	.00	1,335.89	1,200.00	(135.89)	111.3
83-4000-260 BUILDINGS & GROUNDS	1,723.20	22,473.85	18,500.00	(3,973.85)	121.5
83-4000-310 PROFESSIONAL FEES	.00	4,200.00	7,500.00	3,300.00	56.0
83-4000-330 PROFESSL FEES-MANAGEMENT CONTR	2,000.00	24,000.00	24,000.00	.00	100.0
83-4000-340 PROFESS FEES -MAINTENANCE CONT	.00	27,835.20	42,000.00	14,164.80	66.3
83-4000-510 INSURANCE & BONDS	.00	7,743.00	7,000.00	(743.00)	110.6
83-4000-894 EVENTS EXPENSES	.00	3,819.75	10,000.00	6,180.25	38.2
TOTAL EXPENDITURES	3,723.20	96,206.91	116,200.00	19,993.09	82.8
<u>TRANSFERS, OTHER</u>					
83-9000-874 TRANSFER TO CIP FUND	.00	.00	50,000.00	50,000.00	.0
TOTAL TRANSFERS, OTHER	.00	.00	50,000.00	50,000.00	.0
TOTAL FUND EXPENDITURES	3,723.20	96,206.91	166,200.00	69,993.09	57.9
NET REVENUE OVER EXPENDITURES	(1,256.93)	62,773.98	(36,400.00)	(99,173.98)	172.5

SPRINGVILLE CITY CORPORATION
BALANCE SHEET
JUNE 30, 2017

AIRPORT CIP FUND

ASSETS

85-1190000	CASH ALLOCATION FROM GENERAL F	172,588.48	
	TOTAL ASSETS		172,588.48

LIABILITIES AND EQUITY

LIABILITIES

85-2110000	ACCOUNTS PAYABLE	30,906.00	
	TOTAL LIABILITIES		30,906.00

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
85-2951000	BEGINNING OF YEAR	140,258.39	
	REVENUE OVER EXPENDITURES - YTD	1,424.09	
	BALANCE - CURRENT DATE	141,682.48	
	TOTAL FUND EQUITY		141,682.48
	TOTAL LIABILITIES AND EQUITY		172,588.48

SPRINGVILLE CITY CORPORATION
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2017

AIRPORT CIP FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>CONTRIBUTIONS & TRANSFERS</u>						
85-3800-331	GRANTS FROM STATE AND FEDERAL	(14,537.73)	40,752.41	420,677.00	379,924.59	9.7
85-3800-611	TRANSFER FROM CITIES	4,375.00	105,000.00	105,000.00	.00	100.0
85-3800-810	TRANSFER FROM GENERAL FUND	.00	.00	50,000.00	50,000.00	.0
TOTAL CONTRIBUTIONS & TRANSFERS		(10,162.73)	145,752.41	575,677.00	429,924.59	25.3
TOTAL FUND REVENUE		(10,162.73)	145,752.41	575,677.00	429,924.59	25.3

SPRINGVILLE CITY CORPORATION
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2017

AIRPORT CIP FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>CAPITAL EXPENSE</u>					
85-5000-805 RUNWAY EXTENSION 12/30 (PHASE	.00	35,313.34	456,099.62	420,786.28	7.7
85-5000-806 APRON RECONSTRUCTION PHASE II)	.00	.00	3,426.00	3,426.00	.0
85-5000-807 ASPHALT MAINTENANCE	.00	107,432.48	189,418.50	81,986.02	56.7
85-5000-808 AWOS III P/T	.00	1,582.50	275,847.00	274,264.50	.6
85-5000-809 TAXIWAY A - DESIGN	.00	.00	165,508.00	165,508.00	.0
TOTAL CAPITAL EXPENSE	.00	144,328.32	1,090,299.12	945,970.80	13.2
TOTAL FUND EXPENDITURES	.00	144,328.32	1,090,299.12	945,970.80	13.2
NET REVENUE OVER EXPENDITURES	(10,162.73)	1,424.09	(514,622.12)	(516,046.21)	.3