



AIRPORT ADVISORY BOARD AGENDA

AIRPORT MEETING ROOM	WEDNESDAY, JUNE 21, 2023	7:00 AM
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1. Call to Order
2. Approval of the Minutes
3. Airport Manager Update
4. Other
 - a. Capital Improvement Plan
 - b. Financial Plan
 - c. AWOS Replacement
5. Next Meeting Date:
6. Adjournment

City of Faribault
Finance Plan
Airport Fund (225)

	2021 Actual	2022 Actual	2023 Budget Year	2024 Proj	2025 Proj	2026 Proj	2027 Proj	2028 Proj	2029 Proj	2030 Proj	2031 Proj	2032 Proj
Revenues												
Property taxes (current ad valorem)	19,856	9,937	-	-	-	-	-	-	-	-	-	-
Charges for services	119,048	137,298	132,739	139,376	146,345	153,662	161,345	169,412	177,883	186,777	196,116	205,922
Investment income	(231)	(33,789)	5,800	26,393	23,938	25,897	26,867	24,310	25,658	18,367	1,132	(34,840)
Other miscellaneous	3,426	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental for capital	45,081	336,585	31,590	210,000	-	52,500	1,451,200	285,000	550,000	892,500	3,220,400	5,102,300
Total Revenues	187,180	450,031	170,129	375,769	170,283	232,059	1,639,412	478,722	753,541	1,097,644	3,417,648	5,273,382
Expenditures												
Materials and supplies	7,528	5,621	5,500	5,775	6,064	6,367	6,685	7,020	7,371	7,739	8,126	8,532
Other services and charges	117,321	117,909	113,417	119,088	125,042	131,294	137,859	144,752	151,990	159,589	167,569	175,947
Principal payments	61,500	61,500	10,250	-	-	-	-	-	-	-	-	-
Capital outlay	42,356	315,841	113,560	300,000	-	75,000	1,546,000	300,000	740,000	1,275,000	3,961,400	5,447,000
Total Expenditures	228,705	500,871	242,727	424,863	131,106	212,661	1,690,544	451,772	899,360	1,442,328	4,137,095	5,631,479
Net Change in Fund Balances	(41,525)	(50,840)	(72,598)	(49,094)	39,177	19,398	(51,133)	26,951	(145,820)	(344,684)	(719,446)	(358,097)
Beginning Fund Balance	692,817	651,292	600,452	527,854	478,760	517,937	537,334	486,201	513,152	367,333	22,648	(696,798)
Ending Fund Balance	651,292	600,452	527,854	478,760	517,937	537,334	486,201	513,152	367,333	22,648	(696,798)	(1,054,895)

**City of Faribault
Finance Plan
Airport Fund (225)**

	2021 Actual	2022 Actual	2023 Budget Year	2024 Proj	2025 Proj	2026 Proj	2027 Proj	2028 Proj	2029 Proj	2030 Proj	2031 Proj	2032 Proj
Assets												
Cash and investments	601,991	453,481	527,854	478,760	517,937	537,334	486,201	513,152	367,333	22,648	(696,798)	(1,054,895)
Restricted cash and investments	-	8,625	-	-	-	-	-	-	-	-	-	-
Taxes receivable	198	260	-	-	-	-	-	-	-	-	-	-
Due from other governments	62,082	315,990	-	-	-	-	-	-	-	-	-	-
All other receivables and prepaids	17,991	376,699	-	-	-	-	-	-	-	-	-	-
Total Assets	682,262	1,155,055	527,854	478,760	517,937	537,334	486,201	513,152	367,333	22,648	(696,798)	(1,054,895)
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Liabilities												
Unearned revenue	-	10,585	-	-	-	-	-	-	-	-	-	-
All other payables	30,833	170,160	-	-	-	-	-	-	-	-	-	-
Deferred inflows of resources	137	373,858	-	-	-	-	-	-	-	-	-	-
Total Liabilities and deferred inflows	30,970	554,603	-	-	-	-	-	-	-	-	-	-
Fund Balance	651,292	600,452	527,854	478,760	517,937	537,334	486,201	513,152	367,333	22,648	(696,798)	(1,054,895)
Total Liabilities, deferred inflows of resources, and fund balance	682,262	1,155,055	527,854	478,760	517,937	537,334	486,201	513,152	367,333	22,648	(696,798)	(1,054,895)

City of Faribault, Minnesota

Capital Improvement Plan

2024 thru 2033

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Department	Project #	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Total
Airport												
Replacement - 2010 Toro 4110-D Mower #1108	AIR E 26-01			75,000								75,000
Replacement - 2009 Caterpillar 938H Loader	AIR E 27-01				350,000							350,000
Overlay of Runway 12/30	AIR F 27-01				500,000							500,000
Master Plan AGIS	AIR F 27-02				350,000							350,000
Perimeter Wildlife Control Fencing	AIR F 27-03				346,000							346,000
Mill & Overlay East Taxilane Area	AIR F 28-01					300,000						300,000
Mill & Overlay of Apron Pavement	AIR F 29-01						440,000					440,000
Public T-Hangar Design Work	AIR F 29-02						300,000					300,000
Airfield Crack Sealing	AIR F 30-01							75,000				75,000
Design & Construct Taxilane F	AIR F 30-02							500,000				500,000
Construct Two 4 -Unit T-Hangars	AIR F 30-03							700,000				700,000
8-Unit T- Hangar	AIR F 31-01								700,000			700,000
Runway Extension Design/Reconstruction	AIR F 31-02								681,900			681,900
Land Acquisition-Runway Extension (4,900')	AIR F 31-03								980,000			980,000
EA For Runway Extension	AIR F 31-04								200,000			200,000
Crack Sealing	AIR F 31-05								75,000			75,000
Large Aircraft Storage Hangar	AIR F 31-06								774,500			774,500
Commercial Taxilane Drainage Improvements	AIR F 31-07								550,000			550,000
Runway 12/30 Extension Construction	AIR F 32-01									5,447,000		5,447,000
Airport Total				75,000	1,546,000	300,000	740,000	1,275,000	3,961,400	5,447,000		13,344,400
Airport Fund (225)				22,500	94,800	15,000	190,000	382,500	741,000	344,700		1,790,500
Federal					450,000							450,000
Federal - FAA					626,400	270,000	400,000		1,674,900	4,902,300		7,873,600

Department	Project #	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Total
<i>State - MnDOT - Aeronautics</i>				52,500	374,800	15,000	150,000	892,500	1,545,500	200,000		3,230,300
	<i>Airport Total</i>			75,000	1,546,000	300,000	740,000	1,275,000	3,961,400	5,447,000		13,344,400