

ORDINANCE NO. 20--04

RE: AN ORDINANCE ESTABLISHING THE BUDGET AND
MAKING APROPRIATIONS FOR, THE KANKAKEE VALLEY
AIRPORT AUTHORITY FOR
THE FISCAL YEAR ENDING APRIL 30, 2021

WHEREAS, the Board of Commissioners of the Kankakee Valley Airport Authority has heretofore held a public hearing on May 11, 2020, pursuant to notice for the purposes of seeking public comment regarding its Annual Budget and Appropriation Ordinance; and,

WHEREAS, the current fiscal year of the KANKAKEE VALLEY AIRPORT AUTHORITY ends April 30, 2021, and said Authority is required by law to adopt its annual budget and appropriation ordinance.

NOW, THEREFORE BE IT ORDAINED, by the Chairman and the Board of Commissioners of the Kankakee Valley Airport Authority, as follows:

That the following is the Budget and Appropriation Ordinance for the fiscal year ending April 30, 2021:

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE KANKAKEE VALLEY AIRPORT AUTHORITY:

SECTION 1.

That the fiscal year of this Kankakee Valley Airport Authority ahs heretofore been fixed by ordinance and is hereby fixed and declared to be from May 1, 2020 to April 30, 2021.

SECTION 2.

That the following budget, contained in the attached "Exhibit A", which is expressly incorporated herein, containing an estimate of the cash expected to be received by said Kankakee Valley Airport Authority during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of the year, be, and the same is hereby adopted as the budget of said Kankakee Valley Airport Authority for the fiscal year and shall be in full force and effect from and after this date:

SECTION 3.

The following sums of money are, and the same are hereby appropriated for the purposes of said Kankakee Valley Airport Authority herein specified for the fiscal year ending April 30, 2021: is;

Total Estimated Expenditures	\$1,081,757.00
Total Estimated Receipts	\$1,110,100.00

SECTION 4.

The funds derived from sources other than 2020-2021 tax levy may be allotted by the Board of Commissions to such appropriation and in such amounts respectively as said Board may determine, within the limits of said appropriations, respectively.

SECTION 5.

That should any clause, sentence, paragraph or a part of this ordinance be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the ordinance as a whole or any party thereof other than the part so declared to be invalid.

SECTION 6.

This Ordinance shall be in full force and effect upon its passage in accordance with the law

DATED this 11th day of May 2020, pursuant to a roll call vote as follows:

AYES: 6
 NAYS: 0
 ABSTAIN: 0
~~AY~~ABSENT: 0




Rende Langlois, Chairman


Attest:




Jerry Kurtz, Secretary

		<i>Fiscal Year 2021 Airport Operating Budget</i>	
General Fund			
Revenue			FY 21 Budget
Taxes - Property	1		7,300
Taxes - Replacement	2		30,000
Sales - Other	3		1,000
Rent- FBO	4		55,700
Rent - Hangars	5		325,000
Rent -Ground/ Building Space	6		45,100
Grant Reimbursement	7		
Rent - Farm	8		221,000
Interest	9		1,000
Late Fees	10		500
Misc	11		2,000
	12		
Total	13		688,600

Note: General Fund is presented on cash basis.

		Fiscal Year 2021 Airport Operating Budget	
General Fund			
Expenses			FY 2021 Budget
Salaries & Wages	14		240,000
Employee Benefits	15		16,000
Administrative Expense	16		1,500
Marketing	17		1,800
Bad Debt Expense	18		1,500
Bank/ Credit Card Fees	19		0
Bank Service Charges	20		800
Credit Card Charges	21		2,000
Commissioners Fees	22		10,800
Capital Expenditures	23		0
Dues	24		2,100
Engineering	25		11,000
Farm Expenses	26		15,000
Gasoline & Oil	27		12,000
Services	28		1,000
Insurance Expense	29		69,000
Meeting & Conventions	30		1,000
Office Equipment	31		3,000
Office Expenses	32		7,500
Professional Fees	33		40,000
Repairs - Building	34		50,000
Repairs - Equipment	35		19,000
Repairs - Grounds	36		18,000
Repairs - Runways	37		10,000
Supplies	38		5,000
Vending Machine Expenses	39		0
Taxes - Payroll	40		24,000
Taxes - Real Estate	41		31,000
Utilities - Telephone	42		5,000
Transfers Out	43		0
Travel	44		2,000
Uniforms	45		1,000
Utilities - Electricity	46		60,000
Utilities - Gas	47		8,000
Utilities - Other	48		10,000
Quality Control	49		500
Misc	50		500
Transfers to CPF	51		
Total			680,000

<p>KANKAKEE VALLEY</p>  <p>AIRPORT AUTHORITY</p>	<p><i>Fiscal Year 2021 Airport Operating Budget</i></p>	
Debt Service Fund	20 21 Budget	
Revenue		
Taxes - Property	271,000	
Interest		
Misc		
Total	271,000	
Expenses		
Bonds Redeemed	221,000	
Interest Expense	49,757	
Total	270,757	

Note: As of Feb 29, 2020 KVAA has excess of \$45,427.40 from Fiscal Year 2020



Fiscal Year 2021 Airport Operating Budget

FBO Fund		FY 21 Budget
Revenue		
Sales	53	318,000
Cost of Sales	54	205,000
Gross Profit	55	113,000
Sales - Other	56	1,200
Rent - Hangars	58	4,500
Tiedown/Facility Fee	60	6,300
Vending Machines	61	1,500
Misc	62	24,000
Total	63	150,500
	64	
Expenses		
Salaries & Wages	66	65,000
Depreciation	68	7,000
Employee Benefits	69	9,000
Advertising/Promo/Dues	70	1,500
Gasoline & Oil	71	1,500
Insurance Expense	72	
Services	73	2,500
Office Expense	74	3,000
Repairs - Building	76	
Repairs - Equipment	77	10,000
Supplies	78	3,000
Supplies - Vending Machines	79	1,500
Taxes - Payroll	80	7,000
FBO Credit Card Fees	81	11,000
Uniforms	82	1,500
Utilities - Telephone	83	2,500
Utilities - Other	84	1,000
Quality Control	85	1,000
Misc	86	500
Training	87	1,500
Travel/Entertainment	88	1,000
Rent	89	9,600
TOTAL EXPENSES	89	131,000
Profit/ (Loss)		19,500

Note: FBO Fund budget is presented on accrual basis.