

SALINA AIRPORT AUTHORITY

SAA RESOLUTION NO. 15-11

A RESOLUTION LEVYING A TAX OF 4.396 MILLS ON ALL TAXABLE TANGIBLE PROPERTY WITHIN THE CITY OF SALINA, KANSAS FOR THE PURPOSE OF PAYING THE INTERST ON AND PRINCIPAL OF GENERAL OBLIGATION BONDS OF THE SALINA AIRPORT AUTHORITY PURSUANT TO K.S.A. (2008 Supp.) 27-323(a).

WHEREAS, the Salina Airport Authority has prepared a general obligation bond debt service budget for calendar year 2016 relating to general obligation bonds (the "Bonds") issued by the Salina Airport Authority and approved by the governing body of the City of Salina, Kansas, all pursuant to K.S.A. (2008 Supp.) 27-323(a); and

WHEREAS, the Board of Directors has determined that sufficient funds are not available from operating revenues for such general obligation bond debt service; and

WHEREAS, the Salina Airport Authority is authorized by K.S.A. (2008 Supp.) 27-323(a) to annually levy a tax on all taxable tangible property within the City of Salina, Kansas, in addition to all other levies authorized by law and without the consent of the governing body of the City, in an amount sufficient to pay the interest on and principal of the Bonds as the same become due;

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE SALINA AIRPORT AUTHORITY THAT:

1. The Salina Airport Authority levies a tax of 4.396 mills on each dollar of the assessed valuation of the taxable tangible property within the City of Salina, Kansas, for the year 2015 for the purpose of paying general obligation bond debt service in 2016 as detailed below:

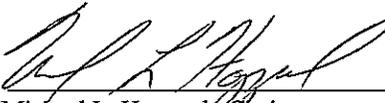
| | <u>General Obligation Bond Description</u> | <u>Debt Service Amount</u> |
|----|--|--------------------------------|
| a. | 2009-A (AIP matching funds airfield improvements, equipment, airport perimeter road, and water main relocation) | \$85,647 |
| b. | 2009-B (Economic development, SLN Aviation Service Center facility improvements and SAFB environmental restoration project) | \$548,662 |
| c. | 2011-A (Hangar 600, Hangar 606 rehabilitation, Bldg. 620, museum/terminal concept design) | \$584,839 |
| d. | 2011-B (ARFF Station construction) | \$103,331 |
| e. | 2015-A (Refunded 2005-A & 2007-A, Fund terminal bldg. and H959 improvements) | \$507,135 |
| | TOTAL DEBT SERVICE | \$1,829,614 |
| | TOTAL MILLS (Rounded to nearest thousandth and calculated on \$416,174,805 in City of Salina assessed valuation) | 4.396 |



2. This levy shall be certified to the County Clerk of Saline County, Kansas, by the delivery of a signed copy of this Resolution to the office of the County Clerk of Saline County, Kansas, on or before August 25, 2015.

ADOPTED by the Board of Directors of the Salina Airport Authority this 19th day of August, 2015.

SALINA AIRPORT AUTHORITY

By: 
Michael L. Hoppock, Chairman

ATTEST:

By: 
Daran R. Neuschafer, Vice Chairman

(SEAL)