



**HIBBING CITY COUNCIL
Workshop
Wednesday, May 20, 2026
6:00 PM**

**Notice* Time is Approximate: Following
the Regular City Council Meeting and at
5:00 p.m.**

Councilor Justin Fosso
Councilor John Schweiberger
Councilor James Bayliss
Councilor Jay Hildenbrand
Councilor Jennifer Hoffman Saccoman
Councilor Chris Whitney
Mayor Pete Hyduke

City Administrator Greg Pruszinske
City Clerk-Dep Admin Candie Seppala
Finance Dir - Treasurer Sheena Mulner
City Attorney Andy Borland
Chief of Police Steve Estey
City Engineer Jesse Story

Members may participate through remote technology

I. DISCUSSIONS TO INCLUDE:

1. Chisholm Hibbing Airport Authority Joint Meeting
 - a. Animal Intake Property Buyout
 - b. 2027 Budget Build
 - c. Tax Rebate

II. ROUND TABLE:

III. ADJOURNMENT:

RECEIVED MAY 01 2026



PREBICH LAW OFFICE, P.C.
ATTORNEYS AT LAW
1932 SECOND AVENUE EAST SUITE 2
HIBBING, MINNESOTA 55746-1647

Phone: (218) 262-6601

Richard E. Prebich, J.D.
Hannah C. Forti, J.D.

E-mail: info@prebichlaw.com
Website: www.prebichlaw.com
Fax: (218) 262-4316

May 1, 2026

HAND DELIVERED

Mr. Andy Borland
Attorney at Law
1907 3rd Avenue East
Hibbing, MN 55746

RE: Chisholm-Hibbing Airport Authority – Detroit Reman Tax Issue

Dear Mr. Borland:

Thank you for your letters of April 9, 2026 and April 21, 2026. This correspondence is in response to same.

As you know, this project was originally commenced by a Joint Powers Agreement dated January 26, 2006 involving the City of Hibbing, HEDA, CEDA and CHAA. Paragraph 9 of that Joint Powers Agreement reads as follows:

All real property owned by the CHAA is now exempt from real estate taxes; however, should the Speculative Industrial Building or other industrial building ever generate real estate taxes, the City of Hibbing, by acknowledging this Memorandum, agrees to transfer the City's portion of all such real estate taxes to the Economic Development Fund of the CHAA unless the Chisholm Economic Development Authority is not a participant in the build-out or construction.

Thereafter, another Memorandum of Understanding was executed to facilitate application to Iron Range Resources for construction funds of a speculative industrial building of approximately 30,000 square feet. Paragraph 9 of that Memorandum reads as follows:

All real property owned by the CHAA is now exempt from real estate taxes; however, should the Speculative Industrial Building ever generate real estate taxes, the City of Hibbing, by acknowledging this Memorandum, agrees to transfer the City's portion of all such real estate taxes to the Economic Development Fund of the CHAA unless the Chisholm Economic Development Authority is not a participant in the build-out.

By an undated "Amendment to Memorandum of Understanding", HEDA, CEDA, CHAA, and the City of Hibbing agreed that paragraphs 1 thru 8 of the previous Memorandum of Understanding would thereafter be null and void and without further effect and paragraph 9 of the prior Memorandum was modified to provide as follows:

All real property owned by the CHAA is now exempt from real estate taxes; however, should the Speculative Industrial Building ever generate real estate taxes, the City of Hibbing, by acknowledging this Memorandum or modification, agrees to transfer the City's portion of all such real estate taxes to the Economic Development Fund of the CHAA until such building is sold by CHAA.

It is important to note that the "Amendment" again uses the same and consistent terminology of "Speculative Industrial Building". To this date, there is only one building in question, and that is the Speculative Industrial Building currently being leased by Detroit Reman. While it is true that the "approximate" 30,000 square feet footprint has progressively increased, the structure still consists of one building with contiguous walls and is therefore subject to and controlled by the contractual language as set forth above.

Although the Joint Powers Agreement language states that any Speculative Industrial Building or other industrial building built on CHAA real estate would be subject to the tax transfer provision, CHAA has not made such claim except as it applies to the Detroit Reman building.

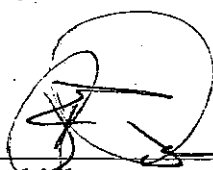
The Authority respectfully disagrees that it is an "Enterprise Fund". The fees that it charges and collects are wholly insufficient for the safe and reasonable operation of the airport facilities and the Authority is largely dependent upon tax revenue and grants from the Federal and State government and the Iron Range Resources and Rehabilitation for its sustenance. Mandated maintenance and improvements dictated by the FAA and MNDOT are imperative to be met otherwise this area could lose its Regional Airport and related commercial airline services. The airport operates with relatively few employees, and the Authority Board is extremely prudent in the management of the funds which it has available for operation. None of the foregoing discussion regarding this issue is truly germane to the fact that, as to the Detroit Reman building, the language of the agreements is clear and should be implemented accordingly for the last tax year and going forward.

The CHAA Board looks forward to the upcoming joint meeting with the Hibbing City Council. If this matter cannot be resolved then and there, it does respectfully request that the Council place the issue of this payment on the agenda for the next Council meeting thereafter for a vote as to the Detroit Reman tax issue which we are addressing.

Thank you very much.

Sincerely,

By:


Rick Prebich

REP:sd

cc: Mr. Barrett Ziemer

SELLMAN BORLAND & SIMON PLLC

Attorneys at Law

Richard K. Sellman - Retired
Andy Borland
Jaclyn Corradi Simon

1907 Third Avenue East, Suite 2
P.O. Box 37
Hibbing, Minnesota 55746
Telephone (218) 262-5502
Facsimile (218) 263-4060
attorneys@sellmanborlandsimon.com

April 9, 2026

Richard E. Prebich
Attorney at Law
1932 2nd Avenue East
Hibbing, MN 55746

RE: Hibbing Airport Authority

Dear Rick:

In response to your inquiry, the City of Hibbing has reviewed the Joint Powers Agreement for Development of Industrial Park on Chisholm-Hibbing Airport Authority, hereinafter "Airport Authority", Property as well as the Memorandum of Understanding and its Amendment to Memorandum of Understanding and provides the following response:

The Memorandum of Understanding dated February 14, 2006, specifically recognizes that the Joint Powers Agreement is based on the premise that a building of 30,000 square feet is to be built. Please see page 1 of 4 of the Memorandum of Understanding dated February 14, 2006.

That paragraph 9 of the Agreement was modified to read as follows:

All real property now owned by the CHAA is now exempt from real estate taxes; however, should the speculative Industrial Building ever generate real estate taxes, the City of Hibbing, by acknowledging this memorandum or modification, agrees to transfer the City's portion of all such real estate taxes to the Economic Development Fund of the CHAA until such building is sold by the CHAA.

Thus, the City of Hibbing only agreed to remit taxes on the 30,000 square foot building, not the expansions to 60,000 or 120,000 square feet.

The City further understands the Airport Authority's position that this remittance of taxes only lasts as long as the building is occupied by a tenant.

Based on the most recently amended lease, the tenant's yearly payment of rent will be as follows:

Year 1	\$502,428
Year 2	\$578,028
Year 3	\$652,428
Year 4	\$728,028
Year 5	\$802,428
Years 6-10	\$848,028
Years 10-20	\$878,028

It has been determined that the Airport Authority's charged rent to the current tenant per square foot per month is:

	Building Rent	Land Rent	Total Rent	Divided by 120,000 (sq ft)	Rent per sq ft per month
Year 1 07/01/2024 to 07/01/2025	\$36,200	\$5,669	\$41,869	/120,000	\$.35 per sq ft
Year 2 07/01/2025 to 07/01/2026	\$42,500	\$5,669	\$48,169	/120,000	\$.40 per sq ft
Year 3 07/01/2026 to 07/01/2027	\$48,700	\$5,669	\$54,369	/120,000	\$.45 per sq ft
Year 4 07/01/2027 to 07/01/2028	\$55,000	\$5,669	\$60,669	/120,000	\$.50 per sq ft
Year 5 07/01/2028 to 07/01/2029	\$61,200	\$5,669	\$66,869	/120,000	\$.55 per sq ft
Years 6-10 07/01/2029 to 07/01/2034	\$65,000	\$5,669	\$70,669	/120,000	\$.59 per sq ft
Years 10-20 07/01/2034 to 07/01/2044 (If renewed)	\$67,500	\$5,669	\$73,169	/120,000	\$.61 per sq ft

Also, the original lease with the tenant recognizes a deferred rent payment of \$1,900,000 which would be due and payable by the tenant if it fails to renew its lease for the renewal term. The original lease specifically recognizes that the deferred rent payment is not payable if the renewal term is exercised. There is nothing in the second

amendment to the lease changing this term. Thus, the current tenant is penalized if they do anything other than continuing to rent.

It would seem incredibly unusual for industrial rental rates to not continue to increase over the course of time. Yet, the lease for the current tenant has a "fixed" rent for a 10-year period. That won't even start until 2034.

Why would the current tenant ever want to purchase the real property while receiving such incredibly favorable terms from a public entity?

Legally, the City understands that the document provides for an end to this agreement, but in practice, based on the terms of its lease, the tenant would be foolish to ever purchase the property, not at least until the year 2044.

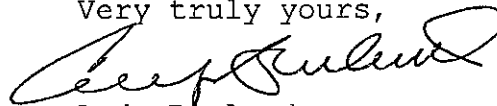
Finally, enclosed please find a letter provided to the City of Hibbing after the creation of the Airport Authority. Per that letter, the Airport Authority is not a special taxing district but instead it was created for the benefit of the communities of Chisholm and Hibbing.

The Airport Authority is, in essence, an enterprise fund. The communities it serves approve levies to cover its annual expenses. The budgets, presented by the Airport Authority, show they continue to remain solvent. The most recent information available shows the Airport Authority has had positive unrestricted fund balances.

It is not reasonable to compel Hibbing to pay any funds over to the Airport Authority when it is an enterprise fund and has no apparent need for the funds.

The City does not interpret that it is obligated to remit taxes over the size of the building at 30,000 square feet.

Very truly yours,



Andy Borland
Attorney at Law

AB:kb

Enclosure

cc: Greg Pruszinske, City Administrator - via E-mail only
cc: Candie Seppala, City Clerk - via E-mail only

MEMORANDUM OF UNDERSTANDING

CONSTRUCTION OF SPECULATIVE INDUSTRIAL BUILDING ON CHISHOLM-HIBBING AIRPORT AUTHORITY PROPERTY

On January 14, 2006, the undersigned entered into a Joint Powers Agreement to cooperate in the economic development of property around the Chisholm-Hibbing Airport including construction of industrial buildings on Chisholm-Hibbing Airport Authority (CHAA) property in furtherance of their mutual goals of increasing jobs and more fully utilizing the airport facility now serving the communities. As a first project towards these ends, the members of the Joint Powers Agreement have discussed with Iron Range Resources (IRR) the construction of a Speculative Industrial Building on CHAA property. The IRR is willing to provide a non-recourse loan of \$795,000 to construct the shell of an approximately 30,000 square foot Speculative Industrial Building, provided the respective members of the Joint Powers Agreement commit to funding up to a like amount of \$795,000 for the build-out costs of the Speculative Industrial Building. The individual members of the Joint Powers Agreement have collectively applied to IRR for the loan funds necessary to construct the shell of the Speculative Industrial Building. The following outlines the commitment of the respective members of the Joint Powers Agreement:

1. The members hereby ratify and affirm their collective application to the Iron Range Resources for the funds needed to construct the shell for a Speculative Industrial Building of

Memorandum of Understanding
Speculative Industrial Building
January 5, 2006

approximately 30,000 square feet at the Chisholm-Hibbing Airport, which is limited to \$795,000.

2. The members shall select one of the members to be representative payee for any funds received for the purpose of constructing the shell of the Speculative Industrial Building.

3. The members hereby ratify and affirm their selection of Roger Saccoman to do the design and construction management of the shell of the Speculative Industrial Building and any subsequent build-out.

4. The CHAA will donate the real estate upon which the Speculative Industrial Building will be constructed which real property has an agreed upon value of \$50,000.

5. When adequate funds are in hand or committed for the construction of the shell of the Speculative Industrial Building on CHAA property, the members hereby designate CHAA to solicit bids for the Speculative Industrial Building, following the Uniform Municipal Contracting Law.

6. When a prospective tenant for the Speculative Industrial Building is secured, the build-out costs shall be approved by the unanimous vote of all three members of the Joint Powers Agreement. The members hereby designate CHAA to solicit bids for such build-out costs, following the Uniform Municipal Contracting Law.

7. If there is not a unanimous vote of the members to fund the build-out costs, one or more of the members may elect to proceed without the participation of the other member or members and the

Memorandum of Understanding
Speculative Industrial Building
January 6, 2006

member(s) proceeding with the build-out shall be solely responsible for any build-out costs.

8. Each of the respective members hereby commits to funding up to \$795,000 for the build-out costs for the Speculative Industrial Building if it is a participant in the build-out project.

9. All real property owned by the CHAA is now exempt from real estate taxes; however, should the Speculative Industrial Building ever generate real estate taxes, the City of Hibbing, by acknowledging this Memorandum, agrees to transfer the City's portion of all such real estate taxes to the Economic Development Fund of the CHAA unless the Chisholm Economic Development Authority is not a participant in the build-out.

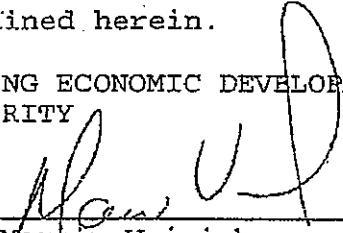
10. CHAA is the owner of the real property upon which the Speculative Industrial Building will be built and will continue to own the land and building, once the building is constructed, and accordingly CHAA shall be responsible for insuring the building and the premises, for all necessary repairs and maintenance of the building and premises, and for all utilities.

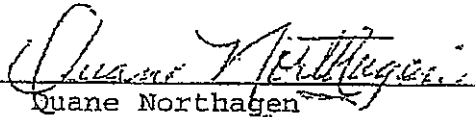
The IRR loan would be repaid over twenty (20) years with net rents from the Speculative Industrial building (net rents being the rent reduced by eligible expenses including repayment of any debt issued for the build-out costs). The IRR will subordinate its non-recourse loan for the shell of the Speculative Industrial Building, if necessary, so

Memorandum of Understanding
Speculative Industrial Building
January 6, 2006

that the costs advanced by the members may be paid off prior to the obligation to the IRR. The IRR is willing to loan funds for the Speculative Industrial Building based on the commitment of the members contained herein.

HIBBING ECONOMIC DEVELOPMENT
AUTHORITY

By 
Marvin Vuicich
Its President

By 
Duane Northagen
Its Executive Director

CHISHOLM-HIBBING AIRPORT
AUTHORITY

By _____
Its _____

By _____
Its _____

CHISHOLM ECONOMIC DEVELOPMENT
AUTHORITY

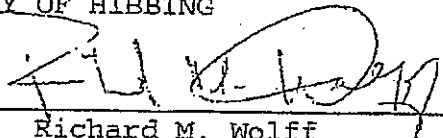
By _____
Its _____

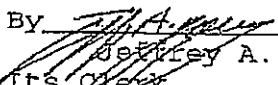
By _____
Its _____

IRON RANGE RESOURCES

By _____
Its _____

CITY OF HIBBING

By 
Richard M. Wolff
Its Mayor

By 
Jeffrey A. Young
Its Clerk

Memorandum of Understanding
Speculative Industrial Building
January 6, 2006

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HIBBING ECONOMIC DEVELOPMENT
AUTHORITY

By _____
Marvin Vuicich
Its President

By _____
Duane Northagen
Its Executive Director

CHISHOLM ECONOMIC DEVELOPMENT
AUTHORITY

By _____
Its _____

By _____
Its _____

CHISHOLM-HIBBING AIRPORT
AUTHORITY

By _____
President

By _____
Executive Director

IRON RANGE RESOURCES

By _____
Its _____

CITY OF HIBBING

By _____
Richard M. Wolff
Its Mayor

By _____
Jeffrey A. Young
Its Clerk

Memorandum of Understanding
Speculative Industrial Building
January 6, 2006

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HIBBING ECONOMIC DEVELOPMENT
AUTHORITY

By _____
Marvin Vuicich
Its President

By _____
Duane Northagen
Its Executive Director

CHISHOLM-HIBBING AIRPORT
AUTHORITY

By _____
Its _____

By _____
Its _____

CITY OF HIBBING

By _____
Richard M. Wolff
Its Mayor

By _____
Jeffrey A. Young
Its Clerk

CHISHOLM ECONOMIC DEVELOPMENT
AUTHORITY

By John A. Chisholm
Its Mayor

By Carol L. Carlstrom
Its City Clerk / Treasurer

IRON RANGE RESOURCES

By _____
Its _____

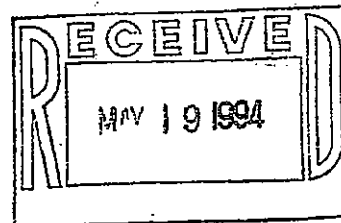
Memorandum of Understanding
Speculative Industrial Building
January 6, 2006

Property Tax Division

Mail Station 3340
(612) 296-3155
TDD (612) 282-2095

St. Paul, MN 55146-3340
Fax (612) 297-2166

May 18, 1994



Ray Sogard
Clerk -Treasurer
City of Hibbing
401 East 21st St.
Hibbing, Minnesota 55746

Dear Mr. Sogard:

This is in regard to the property tax levy for the Chisholm/Hibbing Airport.

Laws 1994, Chapter 587, Article 11 provides for the creation of the Chisholm/Hibbing Airport Authority, and authorizes it to levy a property tax on all taxable property within the two cities.

However, the Department of Revenue will not be considering the Chisholm/Airport Authority levy as a special taxing district levy. Instead, it will be considered as a levy of the two cities for all property tax and property tax aid purposes, including Truth in Taxation. The reasons are the following:

- The Chisholm/Hibbing Airport was not created by Laws 1994, Chapter 587, Article 11 as a political subdivision of the State of Minnesota. Instead, it was created in and for the cities of Chisholm and Hibbing.
- The property tax levy for the Chisholm/Hibbing Airport must be approved annually by the city councils of the two cities, and if not approved, must be revised until it is approved. The Chisholm/Hibbing Airport Authority does not have levy authority independent of the two cities that it serves.

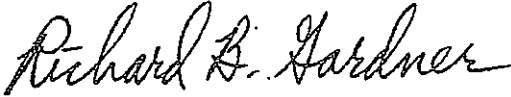
The cities of Chisholm and Hibbing must include their respective shares of the levy for the Chisholm/Hibbing Airport in their proposed and final property tax levies that are certified to the county auditor, and must include these levies in the discussion of the city's proposed budget and proposed property tax levy at the city's Truth in Taxation hearing.

continued...

Ray Sogard, Clerk-Treasurer
May 18, 1994
page two

If you have any questions concerning this letter, please contact me.

Sincerely,

A handwritten signature in cursive script that reads "Richard B. Gardner".

Richard B. Gardner
Research Analyst Supervisor Senior

cc: Mark Dayton
State Auditor

Gordon McFaul
St. Louis County Auditor

JOINT POWERS AGREEMENT
FOR DEVELOPMENT OF INDUSTRIAL PARK
ON CHISHOLM-HIBBING AIRPORT AUTHORITY PROPERTY

THIS AGREEMENT, entered into this 24 day of January, 2006, by and between the *Hibbing Economic Development Authority*, a public body, corporate and politic, of the State of Minnesota, hereinafter referred to as "HEDA", the *Chisholm Economic Development Authority*, a public body, corporate and politic, of the State of Minnesota, hereinafter referred to as "CEDA", and the *Chisholm-Hibbing Airport Authority*, a public body, corporate and politic, of the State of Minnesota, hereinafter referred to as "CHAA", with this agreement being made pursuant to the authority conferred upon the members by Minnesota Statutes, Section 471.59.

WITNESSETH:

WHEREAS, The Hibbing - Chisholm area is in need of economic development to diversify the local economy especially in the area of manufacturing; and,

WHEREAS, The Chisholm-Hibbing Airport, owned and operated by the CHAA, provides an ideal location for such economic development being a viable airport on State Highway No. 37 with links to major highways No. 53 and No. 169 and with major utilities in place; and,

WHEREAS, The members hereto are each willing to contribute their time and effort to cooperate in the economic development of property around the Chisholm-Hibbing Airport including construction of

industrial buildings on CHAA property in furtherance of their mutual goals of increasing jobs and more fully utilizing the airport facility now serving the communities.

NOW, THEREFORE, the members hereto agree as follows:

1. The purpose of this Agreement is for the members to cooperate in the economic development of property around the Chisholm-Hibbing Airport including construction of industrial buildings on CHAA property in furtherance of their mutual goals of increasing jobs and more fully utilizing the airport facility now serving the communities.

2. The members, through their respective employees and agents, will actively recruit existing local businesses to expand their business near the airport and to recruit businesses outside of the immediate area to relocate or expand their operations near the airport.

3. The members, through their respective employees and agents, may construct Speculative Industrial Buildings to induce businesses to relocate near the airport and may also construct or assist in the construction of industrial buildings on CHAA property to meet the needs of businesses seeking to locate near the Chisholm-Hibbing Airport.

4. The CHAA will donate real estate upon which a Speculative Industrial Building or other industrial buildings may be constructed.

5. When adequate funds are in hand or committed for the construction of a Speculative Industrial Building on CHAA property, the members hereby designate CHAA to solicit bids for the Speculative Industrial Building, following the Uniform Municipal Contracting Law.

6. When a prospective tenant for a Speculative Industrial Building is secured, the build-out costs shall be approved by the unanimous vote of all three members of this Joint Powers Agreement. The members hereby designate CHAA to solicit bids for such build-out costs, following the Uniform Municipal Contracting Law.

7. If an industrial building is to be constructed for a particular tenant, the costs of constructing such an industrial building shall be approved by the unanimous vote of all three members of this Joint Powers Agreement. The members hereby designate CHAA to solicit bids for such construction costs, following the Uniform Municipal Contracting Law.

8. If there is not a unanimous vote of the members to fund the build-out costs of a Speculative Industrial Building or the construction costs of an industrial building, one or more of the members may elect to proceed without the participation of the other member or members and the member(s) proceeding with the build-out shall be solely responsible for any build-out costs.

9. All real property owned by the CHAA is now exempt from real estate taxes; however, should a Speculative Industrial Building or other industrial building ever generate real estate taxes, the City of Hibbing, by acknowledging this Memorandum, agrees to transfer the City's portion of all such real estate taxes to the Economic Development Fund of the CHAA unless the Chisholm Economic Development Authority is not a participant in the build-out or construction.

10. CHAA is the owner of the real property upon which a Speculative Industrial Building or other industrial building will be built and will continue to own the land and building, once the building is constructed, and accordingly CHAA shall be responsible for insuring the building and the premises, for all necessary repairs and maintenance of the building and premises, and for all utilities until such time as said real property or any part thereof may be sold or leased to a third party.

11. This Agreement may be terminated by mutual agreement of the members unless there is a debt obligation to the Iron Range Resources in connection with a Speculative Industrial Building or other industrial building on CHAA property for which one or more of the members is responsible.

12. Any alterations, amendments, deletions or waivers of the provisions of this Agreement shall be valid only when reduced to writing and duly signed by the members.

13. It is understood and agreed that the entire agreement of the members is contained herein and that this Agreement supercedes all oral agreements and negotiations between the members relating to the subject matter hereof as well as any previous agreements presently in effect between the members.

HIBBING ECONOMIC DEVELOPMENT
AUTHORITY

BY: Marvin Vuicich
Marvin Vuicich
Its President

BY: Quane Northagen
Quane Northagen
Its Executive Director

CHISHOLM ECONOMIC DEVELOPMENT
AUTHORITY

BY: _____

Its _____

BY: _____

Its _____

CHISHOLM-HIBBING AIRPORT AUTHORITY

By _____

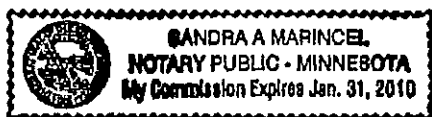
Its _____

By _____

Its _____

STATE OF MINNESOTA)
) ss
COUNTY OF ST. LOUIS)

The foregoing instrument was acknowledged before me this 3rd day of March, 2006, by **Marvin Vuicich** and **Duane Northagen**, the President and Executive Director, respectively, of the Hibbing Economic Development Authority, for and on behalf of said Authority.



Sandra R. Marinell
Notary Public
My commission expires Jan. 31, 2010.

HIBBING ECONOMIC DEVELOPMENT
AUTHORITY

BY: Marvin Vuicich
Its President

BY: Duane Northagen
Its Executive Director

CHISHOLM ECONOMIC DEVELOPMENT
AUTHORITY

BY: John H. Chynoweth
Its Manager

BY: David L. Carlstrom
Its City Clerk / Treasurer

CHISHOLM-HIBBING AIRPORT AUTHORITY

By _____

Its _____

By _____

Its _____

[illegible]

The foregoing instrument was acknowledged before me this ____ day of _____, 2006, by **Marvin Vuicich** and **Duane Northagen**, the President and Executive Director, respectively, of the Hibbing Economic Development Authority, for and on behalf of said Authority.

Notary Public
My commission expires Jan. 31, 2010.

MEMORANDUM OF UNDERSTANDING

CONSTRUCTION OF SPECULATIVE INDUSTRIAL BUILDING ON CHISHOLM-HIBBING AIRPORT AUTHORITY PROPERTY

On ~~January 1~~ ^{February 14}, 2006, the undersigned entered into a Joint Powers Agreement to cooperate in the economic development of property around the Chisholm-Hibbing Airport including construction of industrial buildings on Chisholm-Hibbing Airport Authority (CHAA) property in furtherance of their mutual goals of increasing jobs and more fully utilizing the airport facility now serving the communities. As a first project towards these ends, the members of the Joint Powers Agreement have discussed with Iron Range Resources (IRR) the construction of a Speculative Industrial Building on CHAA property. The IRR is willing to provide a non-recourse loan of \$795,000 to construct the shell of an approximately 30,000 square foot Speculative Industrial Building, provided the respective members of the Joint Powers Agreement commit to funding up to a like amount of \$795,000 for the build-out costs of the Speculative Industrial Building. The individual members of the Joint Powers Agreement have collectively applied to IRR for the loan funds necessary to construct the shell of the Speculative Industrial Building. The following outlines the commitment of the respective members of the Joint Powers Agreement:

1. The members hereby ratify and affirm their collective application to the Iron Range Resources for the funds needed to construct the shell for a Speculative Industrial Building of

Memorandum of Understanding
Speculative Industrial Building
January 6, 2006

approximately 30,000 square feet at the Chisholm-Hibbing Airport, which is limited to \$795,000.

2. The members shall select one of the members to be representative payee for any funds received for the purpose of constructing the shell of the Speculative Industrial Building.

3. The members hereby ratify and affirm their selection of Roger Saccoman to do the design and construction management of the shell of the Speculative Industrial Building and any subsequent build-out.

4. The CHAA will donate the real estate upon which the Speculative Industrial Building will be constructed which real property has an agreed upon value of \$50,000.

5. When adequate funds are in hand or committed for the construction of the shell of the Speculative Industrial Building on CHAA property, the members hereby designate CHAA to solicit bids for the Speculative Industrial Building, following the Uniform Municipal Contracting Law.

6. When a prospective tenant for the Speculative Industrial Building is secured, the build-out costs shall be approved by the unanimous vote of all three members of the Joint Powers Agreement. The members hereby designate CHAA to solicit bids for such build-out costs, following the Uniform Municipal Contracting Law.

7. If there is not a unanimous vote of the members to fund the build-out costs, one or more of the members may elect to proceed without the participation of the other member or members and the

Memorandum of Understanding
Speculative Industrial Building
January 6, 2006

member(s) proceeding with the build-out shall be solely responsible for any build-out costs.

8. Each of the respective members hereby commits to funding up to \$795,000 for the build-out costs for the Speculative Industrial Building if it is a participant in the build-out project.

9. All real property owned by the CHAA is now exempt from real estate taxes; however, should the Speculative Industrial Building ever generate real estate taxes, the City of Hibbing, by acknowledging this Memorandum, agrees to transfer the City's portion of all such real estate taxes to the Economic Development Fund of the CHAA unless the Chisholm Economic Development Authority is not a participant in the build-out.

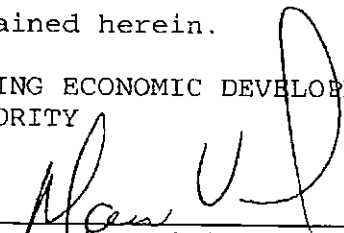
10. CHAA is the owner of the real property upon which the Speculative Industrial Building will be built and will continue to own the land and building, once the building is constructed, and accordingly CHAA shall be responsible for insuring the building and the premises, for all necessary repairs and maintenance of the building and premises, and for all utilities.

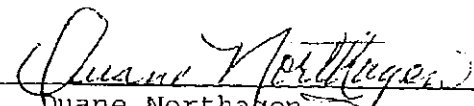
The IRR loan would be repaid over twenty (20) years with net rents from the Speculative Industrial building (net rents being the rent reduced by eligible expenses including repayment of any debt issued for the build-out costs). The IRR will subordinate its non-recourse loan for the shell of the Speculative Industrial Building, if necessary, so

Memorandum of Understanding
Speculative Industrial Building
January 6, 2006

that the costs advanced by the members may be paid off prior to the obligation to the IRR. The IRR is willing to loan funds for the Speculative Industrial Building based on the commitment of the members contained herein.

HIBBING ECONOMIC DEVELOPMENT
AUTHORITY

By 
Marvin Vuicich
Its President

By 
Quane Northagen
Its Executive Director

CHISHOLM ECONOMIC DEVELOPMENT
AUTHORITY

By _____
Its _____

By _____
Its _____

CHISHOLM-HIBBING AIRPORT
AUTHORITY

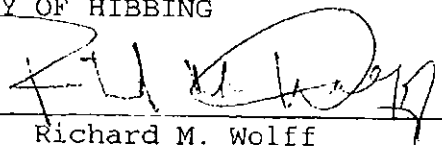
By _____
Its _____

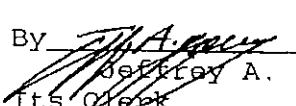
By _____
Its _____

IRON RANGE RESOURCES

By _____
Its _____

CITY OF HIBBING

By 
Richard M. Wolff
Its Mayor

By 
Jeffrey A. Young
Its Clerk

Memorandum of Understanding
Speculative Industrial Building
January 6, 2006

that the costs advanced by the members may be paid off prior to the obligation to the IRR. The IRR is willing to loan funds for the Speculative Industrial Building based on the commitment of the members contained herein.

HIBBING ECONOMIC DEVELOPMENT
AUTHORITY

By _____
Marvin Vuicich
Its President

By _____
Duane Northagen
Its Executive Director

CHISHOLM-HIBBING AIRPORT
AUTHORITY

By _____
Its _____

By _____
Its _____

CITY OF HIBBING

By _____
Richard M. Wolff
Its Mayor

By _____
Jeffrey A. Young
Its Clerk

CHISHOLM ECONOMIC DEVELOPMENT
AUTHORITY

By John A. Chis
Its Mary

By David L. Carlson
Its City Clerk / Treasurer

IRON RANGE RESOURCES

By _____
Its _____

Memorandum of Understanding
Speculative Industrial Building
January 6, 2006

that the costs advanced by the members may be paid off prior to the obligation to the IRR. The IRR is willing to loan funds for the Speculative Industrial Building based on the commitment of the members contained herein.

HIBBING ECONOMIC DEVELOPMENT
AUTHORITY

By _____
Marvin Vuicich
Its President

By _____
Duane Northagen
Its Executive Director

CHISHOLM-HIBBING AIRPORT
AUTHORITY

By _____
President

By _____
Executive Director

CHISHOLM ECONOMIC DEVELOPMENT
AUTHORITY

By _____
Its _____

By _____
Its _____

IRON RANGE RESOURCES

By _____
Its _____

CITY OF HIBBING

By _____
Richard M. Wolff
Its Mayor

By _____
Jeffrey A. Young
Its Clerk

Memorandum of Understanding
Speculative Industrial Building
January 6, 2006

AMENDMENT
TO
MEMORANDUM OF UNDERSTANDING

WITNESSETH this Agreement amongst the undersigned as of the dates written here-
below.

WHEREAS, the parties entered into a Memorandum of Understanding dated February
14, 2006 as to Construction of Speculative Industrial Building on Chisholm-Hibbing Airport
Authority Property, and

WHEREAS, the parties do now wish to amend said Agreement in light of present
circumstances.

NOW, THEREFORE, IT IS STIPULATED AND AGREED AS FOLLOWS:

1. Paragraphs 1 through 8 of the Memorandum of Understanding shall now be null
and void with no further effect.
2. Paragraph 9 of the Memorandum of Understanding shall be modified to provide
as follows:

*All real property owned by the CHAA is now exempt from real estate
taxes; however, should the Speculative Industrial Building ever generate
real estate taxes, the City of Hibbing, by acknowledging this
Memorandum or modification, agrees to transfer the City's portion of
all such real estate taxes to the Economic Development Fund of the
CHAA until such building is sold by CHAA.*

3. Paragraph 10 of the Memorandum of Understanding shall remain except for the
addition of the following language, "*unless said obligations are assumed by a tenant per lease*".

By this modification, CHAA remains the sole responsible entity for the initial non-
recourse loan from IRRR, and will be sole responsible entity for any future build-out loan
relative to development of the Speculative Industrial Building through IRRR. Neither City or

their Economic Development Authorities shall have any past or further responsibility as to said property obligations or loans, nor interest in or control over the property or its subsequent development, rental, sale or disposition.

***HIBBING ECONOMIC
DEVELOPMENT AUTHORITY***

By: _____
Its: President

By: _____
Its: Executive Director

***CHISHOLM ECONOMIC
DEVELOPMENT AUTHORITY***

By: _____
Its: President

By: _____
Its: Executive Director

***CHISHOLM-HIBBING
AIRPORT AUTHORITY***

By: _____
Shaun Germolus
Its: Executive Director

***IRON RANGE RESOURCES
REHABILITATION***

By: _____
Its: _____

CITY OF HIBBING

By: _____
Richard Cannata
Its: Mayor

By: _____
Tom Dicklich
Its: City Administrator



CHISHOLM-HIBBING AIRPORT AUTHORITY OPERATING AND CAPITAL BUDGET JOINT MEETING

FISCAL YEAR 2026

BOARD OF DIRECTORS

CHAIR

ANNE JORDAN - CHISHOLM

VICE-CHAIR

ED LATENDRESSE - HIBBING

TREASURER

TERRY SAMSA - CHISHOLM

MICHAEL FURLONG - HIBBING

JENNIFER HOFFMAN-SACCOMAN -
HIBBING

JEANNIE QUIRK - CHISHOLM

EXECUTIVE DIRECTOR

BARRETT ZIEMER

OFFICE ADMINISTRATOR

JILL FATTICCI



AUGUST 25, 2025

2026 PROPOSED BUDGET

Cash Receipts

Flight Landing Fees	55,986.00
Fuel Flowage Fee	6,560.00
FBO Services	37,750.00
Sale of Automotive Fuel	2,800.00
Sale of Electricity	10,500.00
Sale of Heating Fuels	28,000.00
Sale of Aviation Fuel	1,070,050.00
Sale of Water, Sewer, Garbage	8,500.00
Rent Building A & A2 - Midwest A/C Refinishing	117,616.00
Rent Building B (Premium Air and Transient Rent)	70,350.00
Rent Building C - Life Link	39,200.00
Rent Building D - TNT Airworks	10,500.00
Rent Building E-3 - FAA Office Rent	18,972.00
Rent Building F - Airline and Auto Rental	178,167.00
Rent Building F Advertising Rent	1,200.00
Rent Building G-2	5,209.00
Rent Building H, I, and J (T-Hangars)	64,780.00
Rent Flight Instruction Office	2,066.00
DNR Tanker Base Rent	0.00
Rent TSA Office	17,042.00
Rent Industrial Park (Detroit Diesel)	654,228.00
Rent Animal Shelter	4,800.00
ISCO Industries	3,200.00
Airline Equip Maintenance	5,540.00
State M&O Grant	103,739.00
Fire Fighter Training Grant (MBFTE)	2,580.00
Air Service Marketing Grant - State of MN Aero	22,396.00
Interest Income	35,000.00
Badging Fee	400.00
Vending Commission	1,000.00
Tax Levy	845,231.00
Total Cash Receipts	\$ 3,423,362.00

Cash Disbursements

Personnel expenses (Wages/FICA/PERA/Ins/)	1,161,051.00
Directors' fees	9,750.00
Office supplies	15,000.00
Fuel facility supplies	50,000.00
Fuel facility credit card sales fees	4,750.00
Mobile Phones	6,000.00
Information and Technology, Internet, VIOP	79,800.00
Postage	1,000.00
Travel and Employee Development	9,000.00
Advertising	33,000.00
License & dues	5,000.00
Insurance	132,684.00
Cleaning supplies	16,500.00
Shop supplies	12,500.00
Motor fuels & lubricants	36,000.00
Aviation fuels	602,310.00
Field repair & maint, Snow and Ice Control	89,500.00
Building repair & maintenance	60,000.00
Equipment repair & maintenance + Airline Maint	60,000.00
Professional services (Legal, Audit)	18,000.00
Contract services (D/A Screening, Life Security)	45,000.00
Crash fire rescue, PPE, F3 Foam, Training	15,500.00
Electricity	100,000.00
Heating fuels	65,000.00
Water, sewer, & refuse removal	16,275.00
Local Share AIP Projects	75,264.00
Hangar A2 Loan Payment	54,948.00
IRRRB Corporate Hangar Loan	100,000.00
IRRRB (Detroit Reman Loan)	547,200.00
Uniforms/PPE and Bank Fee, Gopher 1	2,330.00
Total Cash Disbursements	\$ 3,423,362.00
Difference	0.00

6 Year Budget Comparison

Cash Receipts	2026 Budget	2025 Budget	2024 Budget	2023 Budget	2022 Budget	2021 Budget
Flight Landing Fees	55,986.00	61,612.00	57,390.00	35,201.00	34,000.00	25,250.00
Fuel Flowage Fee	6,560.00	7,000.00	6,400.00	4,800.00	4,000.00	4,000.00
FBO Services	37,750.00	38,000.00	37,750.00	32,350.00	37,000.00	33,500.00
Sale of Automotive Fuel	2,800.00	3,900.00	5,000.00	2,250.00	2,250.00	2,250.00
Sale of Electricity	10,500.00	18,000.00	11,500.00	12,050.00	9,200.00	9,160.00
Sale of Heating Fuels	28,000.00	29,000.00	25,600.00	32,000.00	27,000.00	24,415.00
Sale of Aviation Fuel	1,070,050.00	1,051,450.00	1,089,300.00	1,133,000.00	714,270.00	596,500.00
Sale of Water,Sewer,Garbage	8,500.00	7,500.00	5,500.00	4,672.00	4,500.00	4,640.00
Rent Building A & A2 - Midwest A/C Refinishing	117,616.00	117,236.00	117,704.00	117,236.00	95,396.00	83,680.00
Rent Building B - RAZED 2021	0.00	0.00	0.00	0.00	0.00	0.00
Rent Building B - NEW July 2023	70,350.00	65,340.00	80,350.00	73,763.00	60,000.00	0.00
Rent Building C - Life Link	39,200.00	39,200.00	39,200.00	39,200.00	29,420.00	33,150.00
Rent Building D - TNT Airworks	10,500.00	10,000.00	8,750.00	8,400.00	8,400.00	8,400.00
Rent Building E-3 - FAA Office Rent	18,972.00	18,972.00	18,792.00	16,592.00	18,792.00	18,972.00
Rent Building F - Airline and Auto Rental	178,167.00	171,266.00	131,969.00	124,994.00	123,994.00	123,994.00
Rent Building F Advertising Rent	1,200.00	1,300.00	1,700.00	2,000.00	1,660.00	2,000.00
Rent Building G - VACANT	0.00	0.00	0.00	0.00	3,000.00	1,200.00
Rent Building G-2	5,209.00	4,960.00	4,725.00	4,500.00	4,500.00	4,500.00
Rent Building H, I, and J (T-Hangars)	64,780.00	61,724.00	58,104.00	55,920.00	55,920.00	53,160.00
Flight Instruction	2,066.00	0.00	0.00	0.00	0.00	0.00
DNR Tanker Base Rent	0.00	19,259.00	18,698.00	18,154.00	17,625.00	17,110.00
Rent TSA Office	17,042.00	16,068.00	16,068.00	16,070.00	16,068.00	16,068.52
Rent Industrial Park (Detroit Diesel)	654,228.00	530,028.00	433,781.00	395,240.00	395,040.00	395,040.00
Rent Animal Shelter	4,800.00	4,800.00	4,800.00	3,900.00	3,600.00	3,600.00
ISCO Industries	3,200.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00
Airline Equip Maintenance	5,540.00	8,000.00	6,000.00	5,500.00	4,000.00	4,000.00
State M&O and FAA Cares Act - 2021 & 2022	103,739.00	103,739.00	103,739.00	103,739.00	500,000.00	603,739.00
Fire Fighter Training Grant (MBFTE)	2,580.00	2,200.00	2,740.00	2,140.00	2,130.00	1,086.00
Air Service Marketing Grant - State of MN Aero	22,396.00	22,672.00	22,467.00	22,366.00	22,151.00	22,033.00
Interest Income	35,000.00	5,000.00	1,200.00	400.00	500.00	600.00
Badge Fee	400.00	0.00	0.00	0.00	0.00	0.00
Vending Commission	1,000.00	1,000.00	1,200.00	1,000.00	800.00	1,200.00
Tax Levy	845,231.00	821,000.00	797,368.00	666,468.00	587,174.19	556,044.21
Total Cash Receipts	3,423,362.00	3,242,626.00	3,110,195.00	2,936,305.00	2,784,790.19	2,651,691.73

Cash Disbursements	2026 Budget	2025 Budget	2024 Budget	2023 Budget	2022 Budget	2021 Budget
Personnel expenses (Wages/FICA/PERA/Ins/)	1,161,051.00	1,123,060.00	1,056,392.00	935,547.00	910,782.19	833,545.73
Directors' fees	9,750.00	9,750.00	10,500.00	8,400.00	9,000.00	8,400.00
Office supplies	15,000.00	11,000.00	7,000.00	81,644.00	53,050.00	39,250.00
Fuel facility supplies	50,000.00	47,500.00	41,800.00	16,625.00	35,000.00	34,000.00
Fuel facility credit card sales fees	4,750.00	4,500.00	4,600.00	4,060.00	4,500.00	3,200.00
Mobile Phones	6,000.00	6,000.00	3,600.00	4,740.00	7,500.00	8,250.00
Information and Technology, Internet, VIOP	79,800.00	68,920.00	50,220.00			
Postage	1,000.00	1,200.00	625.00	675.00	700.00	775.00
Travel and Employee Development	9,000.00	4,000.00	3,500.00	4,000.00	10,000.00	15,000.00
Advertising	33,000.00	70,000.00	60,000.00	75,000.00	90,000.00	78,795.00
License & dues	5,000.00	5,000.00	3,400.00	3,000.00	3,550.00	3,040.00
Insurance	132,684.00	140,438.00	134,000.00	95,285.00	105,165.00	104,130.00
Cleaning supplies	16,500.00	16,000.00	14,000.00	14,825.00	14,000.00	21,000.00
Shop supplies	12,500.00	7,500.00	9,000.00	8,500.00	7,500.00	24,700.00
Motor fuels & lubricants	36,000.00	42,000.00	43,500.00	33,000.00	29,000.00	29,000.00
Aviation fuels	602,310.00	618,900.00	691,144.00	779,000.00	433,270.00	346,500.00
Field repair & maintenance / PFAS Sampling	89,500.00	70,000.00	65,000.00	50,000.00	65,000.00	40,000.00
Building repair & maintenance	60,000.00	48,000.00	40,000.00	39,205.00	40,000.00	40,000.00
Equipment repair & maintenance + Airline Maint	60,000.00	59,000.00	65,000.00	40,000.00	50,000.00	40,000.00
Professional services (Legal, Audit)	18,000.00	19,000.00	17,500.00	15,000.00	16,500.00	16,100.00
Contract services (D/A Screening, Life Security)	45,000.00	44,000.00	20,000.00	6,240.00	4,000.00	11,000.00
Crash fire rescue	15,500.00	25,000.00	8,000.00	10,000.00	26,000.00	24,000.00
Electricity	100,000.00	113,500.00	125,000.00	83,605.00	80,000.00	82,000.00
Heating fuels	65,000.00	65,000.00	65,000.00	54,290.00	58,000.00	60,000.00
Water, sewer, & refuse removal	16,275.00	17,000.00	15,000.00	14,045.00	15,000.00	14,000.00
Local Share AIP Projects	75,264.00	39,810.00	38,375.00	0.00	258,500.00	297,000.00
Janitor services	0.00	0.00	0.00	0.00	0.00	12,400.00
OPEB Fund	0.00	0.00	0.00	0.00	0.00	0.00
T-Hangar Loan - Dec 30, 2021 Maturity Date	0.00	0.00	0.00	0.00	1,053.00	50,400.00
Hangar A2 Loan Payment	54,948.00	54,948.00	54,948.00	54,948.00	54,948.00	54,948.00
IRRRB Corporate Hangar Loan	100,000.00	75,000.00	75,000.00	143,750.00	42,000.00	
IRRRB (SPEC) Loan	547,200.00	434,400.00	384,800.00	360,000.00	360,000.00	360,000.00
Uniforms/PPE and Bank Fee, Gopher 1	2,330.00	2,200.00	3,291.00	2,004.00	1,854.00	1,340.00
Total Cash Disbursements	3,423,362.00	3,242,626.00	3,110,195.00	2,937,388.00	2,785,872.19	2,652,773.73
Difference	0.00	0.00	0.00	0.00	1,082.00	-1,082.00

REVENUES

2026 DRAFT BUDGET

FLIGHT LANDING FEES										
GL ID	Carrier	Landings Per Week	Yearly Landings	Aircraft Weight	Total Weight	Wt / 1,000 lbs	Rate/1,000 lbs	Budget Total	2026 Budget	
4100	CRJ 550	12	624	61,000	38,064,000.00	\$	1.29	\$ 49,103	\$ 55,986	☒ Reviewed
4110	Sun Country	5 Charter Flights	10	146,000	1,460,000.00	\$	1.29	\$ 1,883		
4110-10	Gen Aviation					\$	1.29	\$ 5,000		
GA Landing Fee										
Total Annual Landing Fees Collected										
	2020	\$ 1,246.70		2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	
	2021	\$ 3,902.30		\$ 23,692	\$ 26,837	\$ 31,806	\$ 41,236	\$ 55,882	\$ 22,812	
	2022	\$ 3,517.00	GA Average - 5 Yr							
	2023	\$ 3,872.09	\$ 3,701.33							
	2024	\$ 5,968.55								
Increase 3% from \$1.25 to \$1.29										
YTD: May 31, 2025										
FUEL FLOWAGE FEE (Airline)										
GL ID	Year	Rate @ \$0.08/Gal	Airline Gallons	2024 Actual	2025 YTD	2026 Budget	2025 YTD	2026 Budget	2025 YTD	
4115	2024 Actual	\$ 6,232	77,900	\$ 77,900	\$ 0.08	\$ 6,232.00		\$ 6,560		☒ Reviewed
	2023 Actual	\$ 6,975	87,192	\$ 7,125.00	\$ 0.08	\$ 2,219.92				
	2022 Actual	\$ 6,044	75,551	\$ 700.70	\$ 29,110.62	\$ 15,384.88	\$ 4,147.74	\$ 15,000.00		
	2021 Actual	\$ 4,475	55,940	\$ 292.65	\$ 354.00	\$ 471.32	\$ 100.00	\$ 400.00		
	2020 Actual	\$ 3,644	45,553	\$ 225.00	\$ 450.00	\$ 754.00	\$ 800.00	\$ 800.00		
	5 Year Average	\$ 5,474	68,427	\$ 3,990.00	\$ 8,810.00	\$ 5,280.00	\$ 7,115.00	\$ 6,000.00		
FBO SERVICES										
GL ID	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	5 Yr Avg	2025 YTD	2026 Budget	2025 YTD	
4111-10	\$ 5,600.00	\$ 4,200.00	\$ 7,125.00	\$ 7,396.50	\$ 7,000.00	\$ 6,264.30	\$ 4,045.00	\$ 8,500.00	\$ 8,500.00	☒ Reviewed
4112-10	\$ 136.82	\$ 163.33	\$ 175.45	\$ 700.70	\$ 787.75	\$ 392.61	\$ 864.92	\$ 750.00	\$ 750.00	
4113-10	\$ 18,346.25	\$ 973.20	\$ 23,211.60	\$ 5,282.71	\$ 29,110.62	\$ 15,384.88	\$ 4,147.74	\$ 15,000.00	\$ 15,000.00	
4116-10	\$ 264.00	\$ 1,151.96	\$ 294.00	\$ 292.65	\$ 354.00	\$ 471.32	\$ 100.00	\$ 400.00	\$ 400.00	
4117-10	\$ 720.00	\$ 375.00	\$ 225.00	\$ 450.00	\$ 754.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	
4118-10	\$ 1,770.00	\$ 8,330.00	\$ 3,990.00	\$ 3,500.00	\$ 8,810.00	\$ 5,280.00	\$ 7,115.00	\$ 6,000.00	\$ 6,000.00	
4119-10	\$ 4,100.00	\$ 2,885.00	\$ 2,700.00	\$ 2,045.00	\$ 2,470.00	\$ 2,840.00	\$ 1,235.00	\$ 3,000.00	\$ 3,000.00	
4120-10	\$ 150.00	\$ 650.00	\$ 750.00	\$ 750.00	\$ 2,750.00	\$ 1,010.00	\$ 1,500.00	\$ 2,400.00	\$ 2,400.00	
4200-10	\$ 237.00	\$ 180.00	\$ 160.00	\$ 215.00	\$ 560.78	\$ 270.56	\$ 100.00	\$ 600.00	\$ 600.00	
4200-10	\$ -	\$ -	\$ -	\$ 90.00	\$ 75.00	\$ 33.00	\$ 30.00	\$ 300.00	\$ 300.00	
	\$ 31,324.07	\$ 18,907.49	\$ 38,631.05	\$ 20,722.56	\$ 53,918.15	\$ 32,667.66	\$ 19,937.66	\$ 37,750.00	\$ 37,750.00	
SALE OF AUTO FUEL										
GL ID	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget	2025 YTD	2026 Budget	
4130	\$ 2,784.10	\$ 2,100.72	\$ 1,984.65	\$ 3,698.43	\$ 3,830.98	\$ 2,305.73	\$ 993.75	\$ 2,800	\$ 2,800	☒ Reviewed
SALE OF ELECTRICITY										
GL ID	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget	2025 YTD	2026 Budget	
4140	\$ 10,017.69	\$ 9,401.00	\$ 9,040.87	\$ 10,435.34	\$ 10,892.10	\$ 10,319.15	\$ 5,260.00	\$ 10,500	\$ 10,500	☒ Reviewed
SALE OF WATER,SEWER,GARBAGE										
GL ID	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget	2025 YTD	2026 Budget	
4141	\$ 5,994.65	\$ 4,463.08	\$ 4,557.61	\$ 5,204.07	\$ 7,273.49	\$ 8,474.99	\$ 4,799.37	\$ 8,500	\$ 8,500	☒ Reviewed
5% Rate Increase										
AIRLINE EQUIPMENT MAINTENANCE										
GL ID	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget	2025 YTD	2026 Budget	
4144	\$ 5,544.00	\$ 2,591.95	\$ 4,882.13	\$ 4,997.34	\$ 9,032.71	\$ 6,215.89	\$ 1,390.78	\$ 5,540	\$ 5,540	☒ Reviewed
	4 Year Average	\$ 5,544.00								
LABOR RATE \$70/Hour - Increased in 2024										
Parts Cost Plus 40%										
SALE OF HEATING FUEL										
GL ID	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	5 Year Average	2025 YTD	2026 Budget	2025 YTD	
4150	\$ 29,891.22	\$ 31,205.88	\$ 26,200.21	\$ 28,722.34	\$ 23,559.77	\$ 27,915.88	\$ 19,219.37	\$ 28,000	\$ 28,000	☒ Reviewed
Heating fuel sales consist of Hangars A, A2, D, G2, and I										

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2026 DRAFT BUDGET

EXPENSES

8/11/2025

GL ID	Wages	2.2% COLA WAGES	6.20% FICA	1.45% S.S./Medicare	7.50% PERA	5% Est Increase Med/Den/Vis	WEX	Life Ins.	MIN Paid Leave	0.88%
5100	CHAA Wages (Hourly and Salary)	\$ 790,025	\$ 48,982	\$ 11,455	\$ 59,252	\$ 167,435	\$ 26,680	\$ 710	\$ 6,952	
5100-10	Custodian and Summer (Part Time)	\$ 33,666	\$ 2,087	\$ 488	\$ 1,906	\$ -	\$ -	\$ -	\$ 296	
	Retiree Benefits	\$ -	\$ -	\$ -	\$ -	\$ 10,516	\$ -	\$ 600	\$ -	
	2026 Budgeted Wages & Benefits	\$ 823,691	\$ 51,069	\$ 11,944	\$ 61,158	\$ 177,951	\$ 26,680	\$ 1,310	\$ 7,248	\$ 1,161,051
	2025 Budgeted Wages & Benefits	\$ 785,407	\$ 48,695	\$ 11,388	\$ 58,906	\$ 187,353	\$ 29,190	\$ 1,251	\$ -	\$ 1,122,190
	2026 vs. 2025 Budget	\$ 38,284	\$ 2,374	\$ 555	\$ 2,253	\$ (9,402)	\$ (2,510)	\$ 59	\$ 7,248	\$ 38,861
	2024 Actual Wages and Benefits	\$ 733,873	\$ 45,500	\$ 10,641	\$ 52,745	\$ 204,813	\$ 23,815	\$ 1,329	\$ -	\$ 1,072,717
GL ID	Directors Fees									
5105	6 Members	12 Regular Meetings	\$ 9,000.00	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget
	\$125 Reg & Special Per Member	1 Special Meetings	\$ 750.00	\$ 9,700.00	\$ 7,100.00	\$ 8,700.00	\$ 8,775.00	\$ 8,400.00	\$ 4,875.00	\$ 9,750
	2026 Budget		\$ 9,750.00							
GL ID	Office Supplies									
5200	5 Year Average (2020-2024)	\$ 12,420.51		2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget
	Terminal Furniture (2025)		\$ 14,077.64	\$ 8,934.94	\$ 6,000.08	\$ 6,000.08	\$ 2,180.98	\$ 30,908.90	\$ 16,250.94	\$ 15,000
GL ID	Mobile Phones/lpads									
5210	6 @ \$50 Per Month	\$ 3,600.00	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget	
	2 @ \$200 Per Month	\$ 2,400.00	\$ 7,723.66	\$ 8,668.46	\$ 3,188.48	\$ 3,000.00	\$ 5,451.67	\$ 2,073.94	\$ 6,000	
	Notes: lpad for 2025									
	Total	\$ 6,000.00								
GL ID	Information and Technology									
5211	Integris	Office 365 Recurring	\$ 308/Month	\$ 3,700.00	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget
5211	Integris - Managed IT Svs Agreement	Monthly Recurring	\$2,349.57 Month	\$ 28,200.00	\$ 46,534.40	\$ 53,624.60	\$ 48,202.92	\$ 49,662.64	\$ 50,005.75	\$ 79,800
5212	Integris	Service Work Orders	\$200/Month	\$ 2,400.00						
	YouTube TV	TV for Bldg C2 and E	\$100/Month	\$ 1,200.00						
5211	CTC Fiber Internet, Phone, Fax	CHAA/FBO/Terminal	\$1050/Month	\$ 12,600.00						
5211	SEO Search Engine Optimization	Website & Maint	\$1,400/Month	\$ 26,800.00						
5211	App 139 - NEW in 2025	Digital Inspections	\$408/Month	\$ 4,900.00						
	TOTAL		\$ 79,800.00							
GL ID	Gopher One Tickets									
5213										
GL ID	Postage/Shipping Charges									
5220	4 Year Average (2021 - 2024)	\$ 831.24		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget	
			\$ 125.00	\$ 75.00	\$ 50.00	\$ 150.00	\$ 92.10	\$ 100		
GL ID	Travel and Employee Development									
5230	AAAE Conferences, MCOA Meetings & Conference, Fuel QC/QA Training			2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget	
	5 Year Average (2020-2024)	\$ 3,219.57	\$ 607.10	\$ 3,043.31	\$ 3,193.22	\$ 3,036.10	\$ 6,218.11	\$ 3,500.26	\$ 9,000	
GL ID	Advertising									
5240	5 Year Average (2020-2024)			2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget
	(\$22k MndOT, \$20k SkyWest, \$33k Local)		\$ 70,940.50	\$ 96,431.44	\$ 69,293.07	\$ 74,489.00	\$ 82,357.50	\$ 40,804.15	\$ 33,000	
GL ID	Licenses and Dues									
5250	MCOA, Chambers (6), DVS, IREA, State, IT Licenses, AAAE, NOTARY, NESVC CO-OP, PRIME		\$ 4,541.40	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget
			\$ 3,552.53	\$ 4,232.92	\$ 3,667.18	\$ 6,312.51	\$ 4,941.85	\$ 2,654.73	\$ 5,000	
GL ID	Insurance									
5260	General Liability		\$ 10,768.00	7/26/24 - 7/26/25	\$ 12,384.00	Actual	7/26/25 - 7/26/26			
	Property		\$ 85,200.00	10/17/24 - 10/17/25	\$ 82,700.00	Actual	10/17/25 - 10/17/26			
	Workman's Comp		\$ 27,005.00	8/1/24 - 8/1/25	\$ 21,000.00	Actual	8/1/25 - 8/1/26			
	Unemployment		\$ 10,000.00		\$ 10,000.00	Estimated				
	Directors Liability		\$ 6,402.91	5/8/25 - 5/8/26	\$ 6,600.00	Estimated	5/8/26 - 5/8/27			
	Total	\$ 139,375.91		\$ 132,684.00						
GL ID	Bank Charges									
5270	5 Year Average (2020-2024)	\$ 828.04		2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget
5101	Direct Deposit		\$ 393.91	\$ 904.57	\$ 1,085.24	\$ 1,183.24	\$ 573.23	\$ 535.07	\$ 830	

2026 DRAFT BUDGET

EXPENSES

8/11/2025

GL ID	5272-10	FBO Credit Card Handling Fees	4,746.93	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 YTD	2026 Budget
GL ID	5273-10	Aeroclass		4,043.95	6,931.61	4,726.43	3,584.78	4,447.86	3,155.63	4,750
GL ID	5290	Cleaning Supplies	16,348.28	13,901.18	17,091.88	18,649.16	19,061.12	13,038.06	5,419.37	16,500
GL ID	5300	Shop Supplies	8,901.28	9,121.86	13,386.98	8,914.34	5,392.55	7,690.68	19,006.10	12,500
GL ID	5301	Uniforms/PPE	1,267.43	1,380.57	263.93	1,951.25	1,253.59	1,487.82	1,210.12	1,400
GL ID	5310	Motor Fuels, Lubricants, DEF	36,624.20	27,638.10	29,841.11	52,898.97	44,809.16	27,933.68	18,467.15	36,000
GL ID	5315-10	Aviation Fuel	160,817.40	298,963.24	515,395.88	632,254.39	614,818.71	626,414.51	373,253.76	602,310
GL ID	5330	Field Repair and Maintenance/Snow and Ice Control	65,596.31	52,626.37	59,202.96	88,223.99	19,488.43	108,439.81	35,115.15	89,500
GL ID	5331 & 5558	Building Repair and Maintenance	48,631.19	40,951.12	39,755.40	27,793.00	91,691.01	42,965.44	46,648.19	60,000
GL ID	5340	Equipment Repair and Maintenance	59,470.36	65,384.02	38,927.43	62,024.51	69,786.70	61,229.16	17,596.71	60,000
GL ID	5400	Legal Fees / Accounting Fees	55,000.00	12,440.00	12,770.00	15,615.00	13,470.00	15,900.00	12,980.00	18,000
GL ID	5420	Prebich Law Offices	\$13,000.00							
GL ID	5430	Sterile and Company/Van Iwaarden	16,922.95	3,369.00	2,277.76	13,812.00	20,446.19	44,709.82	15,246.79	45,000
GL ID	5435	Contract Services	26,079.32	51,265.31	10,405.68	5,492.79	6,036.94	57,195.90	21,831.58	15,500
GL ID	5500	Crash Fire Rescue (ARFF)	\$	77,605.83	91,985.49	121,664.25	105,367.56	90,860.28	49,878.17	100,000
GL ID	5510	Electricity	97,496.68	20,000.00	12,770.00	15,615.00	13,470.00	15,900.00	12,980.00	18,000
GL ID	5510	Water, Sewer, Garbage	15,300.82	77,605.83	91,985.49	121,664.25	105,367.56	90,860.28	49,878.17	100,000

2020 DRAFT BUDGET															EARNINGS																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
5% Rate Increase															\$	14,876.75	\$	14,641.86	\$	14,555.19	\$	16,957.32	\$	15,472.98	\$	8,512.06	\$	16,275																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
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Chisholm-Hibbing Airport Authority
Treasurer's Report of Cash Holdings

	2023 YTD - June 30th	2024	2023	2022	2021	2020
Petty Cash	\$ 400.00 \$	400.00 \$	400.00 \$	400.00 \$	400.00 \$	400.00
Fueling Facility Petty Cash	\$ 200.00 \$	200.00 \$	200.00 \$	200.00 \$	200.00 \$	200.00
General Checking	\$ 78,215.63 \$	105,480.05 \$	100,257.10 \$	549,990.88 \$	32,949.65 \$	60,449.89
Fueling Facility Checking	\$ 82,500.85 \$	67,990.27 \$	73,318.54 \$	42,194.04 \$	44,566.65 \$	49,218.51
General Savings	\$ 275,832.41 \$	340,148.41 \$	107,938.71 \$	25,028.23 \$	383,801.20 \$	631,789.32
Fueling Facility Savings	\$ 699,716.25 \$	580,004.57 \$	511,575.90 \$	578,983.01 \$	415,063.77 \$	400,017.02
EDA Savings (Restricted)	\$ 196,427.78 \$	170,516.89 \$	168,736.61 \$	100,522.34 \$	1,041,511.22 \$	540,987.04
PFC Savings	\$ 703,233.94 \$	703,902.17 \$	730,726.20 \$	678,916.45 \$	593,723.76 \$	577,845.47
OPFB Fund (Restricted)	\$ 158,624.56 \$	157,801.13 \$	156,153.60 \$	154,692.16 \$	153,965.24 \$	153,872.26
Industrial Park Savings (Restricted)	\$ 152,008.30 \$	703,902.17 \$	- \$	- \$	- \$	-
*Certificates of Deposit (Restricted)	\$ 1,612,876.70 \$	- \$	- \$	- \$	- \$	-
Total Cash Holdings	\$ 3,992,036.42 \$	2,830,026.66 \$	1,848,306.66 \$	2,128,927.11 \$	2,646,181.49 \$	2,414,779.51
Annual Tax Levy	\$ 845,231.00 \$	821,000.00 \$	797,368.00 \$	666,468.00 \$	587,174.19 \$	556,044.21
	2026 Levy	2025 Levy	2024 Levy	2023 Levy	2022 Levy	2021 Levy

NOTES
*Certificate of Deposit

--\$600K of Industrial Park Savings Maintenance Escrow plus \$1.01 M of DNR Air Tanker Base Prepaid Rent (40 Years)

**Chisholm-Hibbing Airport Authority
2020 Operating Budget vs. Actual**

Cash Receipts	2020 Actual	2020 Budget	2020 Difference	
Flight fees	23,691.78	33,000.00	(9,308.22)	Reduced Commercial Flights, Reduced Laughlin Charters
Fuel Flowage - FBO	4,770.84	4,800.00	(29.16)	
FBO Services - Non Fuel Sale Related	32,971.57	27,000.00	5,971.57	
Sale of automotive fuels	2,100.72	2,500.00	(399.28)	
Sale of electricity	9,401.00	11,500.00	(2,099.00)	
Sale of refuse, sewer, water	4,463.08	5,000.00	(536.92)	
Sale of heating fuels	29,891.22	20,000.00	9,891.22	
Sale of aviation fuel	576,744.43	626,500.00	(49,755.57)	
Miscellaneous income	679.84	-	679.84	
Rent Building A and A2	69,040.32	69,040.00	0.32	
Rent Building B	400.00	-	400.00	
Rent Building C (Arrowhead)	29,419.92	29,420.00	(0.08)	
Rent Building D (Maint Hangar)	8,400.00	8,400.00	-	
Rent Building E-3	18,972.00	18,972.00	-	
Rent Building F (Airline and Rental Car)	130,403.43	148,394.00	(17,990.57)	
Rent Terminal Advertising	1,749.96	2,380.00	(630.04)	
Rent Building G	6,323.93	800.00	5,523.93	
Rent Building G-2	4,500.00	4,500.00	-	
Rent Building H, I, and J (T-Hangars)	53,231.89	55,920.00	(2,688.11)	
Tanker Base	16,735.92	16,613.00	122.92	
Rent TSA Office	34,235.64	34,231.00	4.64	
Rent Industrial Park	354,488.96	353,840.00	648.96	
Airport Security Reimbursement	109.80	2,000.00	(1,890.20)	
Rent Animal Shelter	3,600.00	3,600.00	-	
Rent ISCO Industries	2,400.00	2,400.00	-	
Maintenance Agreement - St of MN	-	103,739.00	(103,739.00)	Received in SFY21 - \$103,739.00 (5/12/21)
Airline Equipment Maintenance	2,591.95	5,000.00	(2,408.05)	
State Fire Grant (ARFF)	250.00	2,110.00	(1,860.00)	
State FY20 Advertising Grant	26,788.46	21,706.00	5,082.46	
Interest Income	463.32	500.00	(36.68)	
PERA Aid	1,082.00	1,082.00	-	
Other State Grants	7,324.84	-	7,324.84	
Vending Commission	669.67	1,200.00	(530.33)	
Tax Levy	716,071.97	715,681.00	390.97	
CARES Act 2020	1,070,404.00	-	1,070,404.00	
Total Cash Receipts	3,244,372.46	2,331,828.00	912,544.46	
Cash Disbursements				
Personnel expenses	756,614.54	866,303.00	(109,688.46)	Wages, FBO Wages, Work Comp, Medical, and Dental
Directors' fees	9,700.00	7,800.00	1,900.00	Additional Special Meetings
Office supplies, I.T., Sat TV	45,147.50	34,300.00	10,847.50	Employee Lockers \$2500, Computers \$10,760
Fuel facility supplies	33,122.24	37,000.00	(3,877.76)	
Fuel facility credit card sales fees, Aeroclass	4,069.17	3,500.00	569.17	
Telephone	7,723.66	7,200.00	523.66	
Postage	496.62	775.00	(278.38)	
Travel & Employee Development	607.10	5,000.00	(4,392.90)	
Advertising	70,940.50	70,000.00	940.50	
License & dues	3,552.53	2,687.00	865.53	
Insurance	84,522.00	90,925.00	(6,403.00)	Property and Mobile Equip, D&O, Liability
Cleaning supplies	7,476.12	11,000.00	(3,523.88)	
Shop supplies	9,121.86	6,500.00	2,621.86	Welder: \$3360
Motor fuels & lubricants	27,638.10	28,000.00	(361.90)	
Aviation fuels	298,963.24	366,500.00	(67,536.76)	
Field repair & maintenance	52,626.37	20,000.00	32,626.37	Runway Deice: \$39,474, Fence \$6683, Nutrien \$7570
Building repair & maintenance	43,380.47	30,000.00	13,380.47	Office Paint \$3795, Hangar D \$4731, Hangar A \$10,750
Equipment repair & maintenance	52,141.00	30,000.00	22,141.00	New Zero Turn Mower: \$12,799.00, Grd Roller \$7,428
Professional services (Legal, Audit)	12,440.00	15,700.00	(3,260.00)	
Contract services (LEO, Life Security)	3,313.57	7,500.00	(4,186.43)	LEO Program Cancelled by DHS
Crash fire rescue annual training	52,565.31	10,500.00	42,065.31	ARFF Truck Repairs: \$39,687, \$5k Training,
Electricity	77,605.83	85,000.00	(7,394.17)	
Heating fuels	52,285.58	50,000.00	2,285.58	
Water, sewer, & refuse removal	14,876.75	13,000.00	1,876.75	
Local Share 2020 AIP Projects	-	100,000.00	(100,000.00)	100% FAA Eligible Through CARES Act - Master Plan
COVID Supplies	7,017.94	6,400.00	617.94	
IRRRB Loan Repayment - SPEC Building	320,000.00	320,000.00	-	
OPEB Fund	-	-	-	
T-Hangar Loan	50,400.00	50,400.00	-	
Hangar A2 Loan	54,948.00	54,948.00	-	
Uniforms, PPE, Bank Charges, Gopher 1, Top Bun	3,199.26	890.00	2,309.26	
Total Cash Disbursements	2,156,495.26	2,331,828.00	(175,332.74)	
Excess of Receipts over Disbursements	1,087,877.20	-	1,087,877.20	

**Chisholm-Hibbing Airport Authority
2021 Operating Budget vs. Actual**

Cash Receipts	2021 Actual	2021 Budget	2021 Difference	
Flight fees	8,508.20	25,250.00	(16,741.80)	No Laughlin Charters To Date
Fuel Flowage - FBO	1,243.70	4,000.00	(2,756.30)	
FBO Services - Non Fuel Sale Related	5,188.20	33,500.00	(28,311.80)	
Sale of automotive fuels	931.78	2,250.00	(1,318.22)	
Sale of electricity	4,521.40	9,160.00	(4,638.60)	
Sale of refuse, sewer, water	2,160.84	4,640.00	(2,479.16)	
Sale of heating fuels	26,189.04	24,415.00	1,774.04	February Polar Vortex Charges
Sale of aviation fuel	240,189.50	596,500.00	(356,310.50)	
Miscellaneous income	1,160.00	-	1,160.00	
Rent Building A and A2	34,866.80	83,680.00	(48,813.20)	
Rent Building B	200.00	-	200.00	
Rent Building C (Arrowhead)	12,258.30	33,150.00	(20,891.70)	
Rent Building D (Maint Hangar)	2,750.00	8,400.00	(5,650.00)	
Rent Building E-3	7,905.00	18,972.00	(11,067.00)	
Rent Building F (Airline and Rental Car)	60,497.02	123,994.00	(63,496.98)	
Rent Terminal Advertising	561.65	2,000.00	(1,438.35)	
Rent Building G	2,701.16	1,200.00	1,501.16	
Rent Building G-2	1,875.00	4,500.00	(2,625.00)	
Rent Building H, I, and J (T-Hangars)	23,884.84	53,160.00	(29,275.16)	
Tanker Base	12,806.58	17,110.00	(4,303.42)	
Rent TSA Office	8,209.44	16,068.52	(7,859.08)	
Rent Industrial Park	164,370.40	395,040.00	(230,669.60)	
Airport Security Reimbursement	-	-	-	
Rent Animal Shelter	1,500.00	3,600.00	(2,100.00)	
Rent ISCO Industries	1,000.00	2,400.00	(1,400.00)	
Maintenance Agreement - St of MN	103,739.00	603,739.00	(500,000.00)	\$103,739 (SFY2020), \$500k CARES, \$103,739 (SFY2021)
Airline Equipment Maintenance	453.57	4,000.00	(3,546.43)	
State Fire Grant (ARFF)	-	1,086.00	(1,086.00)	
State FY21 Advertising Grant	-	22,033.00	(22,033.00)	
Interest Income	165.09	600.00	(434.91)	
PERA Aid	-	1,082.00	(1,082.00)	
Other State Grants	35,469.88	-	35,469.88	IRRRB Grant - Fence Improvements
Vending Commission	175.66	1,200.00	(1,024.34)	
Tax Levy	-	556,044.21	(556,044.21)	
Total Cash Receipts	765,482.05	2,652,773.73	(1,887,291.68)	
Cash Disbursements				
Personnel expenses	350,115.96	833,545.73	(483,429.77)	
Directors' fees	3,000.00	8,400.00	(5,400.00)	
Office supplies, I.T., Sat TV	19,579.20	39,250.00	(19,670.80)	
Fuel facility supplies	20,247.92	34,000.00	(13,752.08)	
Fuel facility credit card sales fees, Aeroclass	1,336.85	3,200.00	(1,863.15)	
Telephone	3,238.97	8,250.00	(5,011.03)	
Postage	312.70	775.00	(462.30)	
Travel & Employee Development	975.00	15,000.00	(14,025.00)	
Advertising	36,298.21	78,795.00	(42,496.79)	
License & dues	1,567.53	3,040.00	(1,472.47)	
Insurance	5,546.03	104,130.00	(98,583.97)	
Cleaning supplies	23,245.59	21,000.00	2,245.59	
Shop supplies	3,459.58	24,700.00	(21,240.42)	
Motor fuels & lubricants	10,418.78	29,000.00	(18,581.22)	
Aviation fuels	140,677.80	346,500.00	(205,822.20)	
Field repair & maintenance	23,700.68	40,000.00	(16,299.32)	
Building repair & maintenance	21,234.20	40,000.00	(18,765.80)	
Equipment repair & maintenance	15,244.39	40,000.00	(24,755.61)	
Professional services (Legal, Audit)	3,456.00	16,100.00	(12,644.00)	
Contract services (LEO, Life Security)	1,917.80	11,000.00	(9,082.20)	
Crash fire rescue annual training	3,652.00	24,000.00	(20,348.00)	
Electricity	34,801.26	82,000.00	(47,198.74)	
Heating fuels	40,448.35	60,000.00	(19,551.65)	
Water, sewer, & refuse removal	4,578.30	14,000.00	(9,421.70)	
Local Share 2021 AIP Projects	-	297,000.00	(297,000.00)	
Janitor Services	-	12,400.00	(12,400.00)	
IRRRB Loan Repayment - SPEC Building	150,000.00	360,000.00	(210,000.00)	
OPEB Fund	-	-	-	
T-Hangar Loan	21,000.00	50,400.00	(29,400.00)	
Hangar A2 Loan	22,895.00	54,948.00	(32,053.00)	
Uniforms, PPE, Bank Charges, Gopher 1, Top Bun	432.43	1,340.00	(907.57)	
Total Cash Disbursements	963,380.53	2,652,773.73	(1,689,393.20)	
Excess of Receipts over Disbursements	(197,898.48)	-	(197,898.48)	

Cash Receipts	2022 Budget	2022 Actual	2022 Difference	% Difference
Flight Landing Fees	34,000.00	31,805.91	-2194.09	-6.90%
Fuel Flowage Fee	4,000.00	6,585.60	2585.60	39.26%
FBO Services - Non Fuel Sale Related	37,000.00	39,246.05	2246.05	5.72%
Sale of Automotive Fuel	2,250.00	3,698.43	1448.43	39.16%
Sale of Electricity	9,200.00	10,435.34	1235.34	11.84%
Sale of Heating Fuels	27,000.00	26,200.21	-799.79	-3.05%
Sale of Aviation Fuel	714,270.00	987,205.69	272935.69	27.65%
Sale of Water,Sewer,Garbage	4,500.00	5,204.07	704.07	13.53%
Rent Building A & A2	95,396.00	98,312.56	2916.56	2.97%
Rent Building B (RAZED 2021)	0.00	0.00	0.00	0.00%
Rent Corporate Hangar (NEW 2022)	60,000.00	0.00	-60000.00	-100.00%
Rent Building C (Arrowhead)	29,420.00	39,200.04	9780.04	24.95%
Rent Building D (Maint Hangar)	8,400.00	8,065.00	-335.00	-4.15%
Rent Building E-3 - FAA and EAA	18,792.00	18,972.00	180.00	0.95%
Rent Building F (Airline,Rental Car)	123,994.00	128,513.20	4519.20	3.52%
Rent Building F - Advertising Rent	1,660.00	1,648.00	-12.00	-0.73%
Rent Building G - Vacant	3,000.00	1,868.21	-1131.79	-60.58%
Rent Building G-2	4,500.00	4,500.00	0.00	0.00%
Rent Building H, I, and J (T-Hangars)	55,920.00	54,421.30	-1498.70	-2.75%
Rent DNR Air Tanker Base	17,625.00	17,624.94	-0.06	0.00%
Rent TSA Office	16,068.00	16,068.48	0.48	0.00%
Rent Industrial Park (Base Rent and IRRRB Loan Pmt)	395,040.00	390,198.54	-4841.46	-1.24%
Airport Security Reimbursement	0.00	0.00	0.00	0.00%
Animal Shelter Rent	3,600.00	3,600.00	0.00	0.00%
ISCO Industries Rent	2,400.00	2,400.00	0.00	0.00%
Airline Ground Equipment Maintenance	4,000.00	4,997.34	997.34	19.96%
State Maint and Operation Grant/CARES/CRSSA/ARPA	500,000.00	500,000.00	0.00	0.00%
State Fire Grant (ARFF)	2,130.00	2,400.00	270.00	11.25%
State Air Service Advertising Grant/Terminal Advertising	22,151.00	18,567.50	-3583.50	-19.30%
Interest Income	500.00	582.52	82.52	14.17%
PERA Aid	1,082.00	0.00	-1082.00	-100.00%
Vending Commission	800.00	1,120.18	320.18	28.58%
Tax Levy	587,174.19	579,055.63	-8118.56	-1.40%
Total Cash Receipts	2,785,872.19	3,002,496.74	216624.55	7.21%

Cash Disbursements	2022 Budget	2022 Actual	2022 Difference	
Personnel expenses	910,782.19	881,955.14	-28827.05	-3.27%
Directors' fees	9,000.00	8,700.00	-300.00	-3.45%
Office supplies + I.T.	53,050.00	57,835.10	4785.10	8.27%
Fuel facility supplies	35,000.00	22,605.98	-12394.02	-54.83%
Fuel facility credit card sales fees	4,500.00	4,813.67	313.67	6.52%
Telephone	7,500.00	3,188.48	-4311.52	-135.22%
Postage	700.00	619.04	-80.96	-13.08%
Travel and Employee Development	10,000.00	3,193.22	-6806.78	-213.16%
Advertising	90,000.00	69,293.07	-20706.93	-29.88%
License & dues	3,550.00	3,667.18	117.18	3.20%
Insurance (Liability, Building, Work Comp)	105,165.00	81,811.98	-23353.02	-28.54%
Cleaning supplies	14,000.00	18,649.16	4649.16	24.93%
Shop supplies	7,500.00	8,914.34	1414.34	15.87%
Motor fuels & lubricants	29,000.00	52,898.97	23898.97	45.18%
Aviation fuels	433,270.00	632,254.39	198984.39	31.47%
Field repair & maintenance	65,000.00	88,223.99	23223.99	26.32%
Building repair & maintenance	40,000.00	27,793.00	-12207.00	-43.92%
Equipment repair & maintenance	50,000.00	63,825.14	13825.14	21.66%
Professional services (Legal, Audit)	16,500.00	15,615.00	-885.00	-5.67%
Contract services	4,000.00	13,811.82	9811.82	71.04%
Crash fire rescue	26,000.00	5,492.79	-20507.21	-373.35%
Electricity	80,000.00	121,664.25	41664.25	34.25%
Heating fuels	58,000.00	64,385.25	6385.25	9.92%
Water, sewer, & refuse removal	15,000.00	14,555.19	-444.81	-3.06%
Local Share 2023 AIP Projects	258,500.00	258,500.00	0.00	0.00%
Janitor services	0.00	0.00	0.00	0.00%
IRRRB Loan Repayment - SPEC Building	360,000.00	360,000.00	0.00	0.00%
IRRRB Loan Repayment - Corporate Hangar	42,000.00	0.00	-42000.00	-100.00%
OPEB Fund	0.00	0.00	0.00	0.00%
T-Hangar Loan	1,053.00	0.00	-1053.00	-100.00%
Hangar A2 Loan	54,948.00	54,948.00	0.00	0.00%
Uniforms, Gopher 1, Bank Charges	1,854.00	2,494.79	640.79	25.69%
Total Cash Disbursements	2,785,872.19	2,941,708.94	155836.75	5.30%

Difference \$60,787.80

Chisholm-Hibbing Airport Authority
2023 YTD Operating Budget vs. Actual

Cash Receipts

	30-Jun-23				
	2023 YTD	2023 Budget	2023 Budget vs Actual	% Difference	
Flight Landing Fees	\$ 20,911.78	\$ 35,201.00	\$ (14,289.22)	-40.6%	
Fuel Flowage Fee	\$ 3,060.52	\$ 4,800.00	\$ (1,739.48)	-36.2%	
FBO Services - Non Fuel Sale Related	\$ 10,412.63	\$ 32,350.00	\$ (21,937.37)	-67.8%	
Sale of Automotive Fuel	\$ 2,726.75	\$ 2,250.00	\$ 476.75	21.2%	
Sale of Electricity	\$ 6,182.52	\$ 12,050.00	\$ (5,867.48)	-48.7%	
Sale of Heating Fuels	\$ 25,010.70	\$ 32,000.00	\$ (6,989.30)	-21.8%	
Sale of Aviation Fuel	\$ 591,697.96	\$ 1,133,000.00	\$ (541,302.04)	-47.8%	
Sale of Water,Sewer,Garbage	\$ 3,693.82	\$ 4,672.00	\$ (978.18)	-20.9%	
Rent Building A & A2	\$ 58,337.22	\$ 117,236.00	\$ (58,898.78)	-50.2%	
Rent Building B (RAZED 2021)	\$ -	\$ -	\$ -	0.0%	
Rent Corporate Hangar (NEW 2022)	\$ -	\$ 73,763.00	\$ (73,763.00)	-100.0%	
Rent Building C (Arrowhead)	\$ 20,075.02	\$ 39,200.00	\$ (19,124.98)	-48.8%	
Rent Building D (Maint Hangar)	\$ 4,200.00	\$ 8,400.00	\$ (4,200.00)	-50.0%	
Rent Building E-3 - FAA and EAA	\$ 9,486.00	\$ 16,592.00	\$ (7,106.00)	-42.8%	
Rent Building F (Airline,Rental Car)	\$ 59,497.02	\$ 124,994.00	\$ (65,496.98)	-52.4%	
Rent Building F - Advertising Rent	\$ 1,197.03	\$ 2,000.00	\$ (802.97)	-40.1%	
Rent Building G - Vacant	\$ -	\$ -	\$ -	0.0%	
Rent Building G-2	\$ 2,250.00	\$ 4,500.00	\$ (2,250.00)	-50.0%	
Rent Building H, I, and J (T-Hangars)	\$ 27,760.00	\$ 55,920.00	\$ (28,160.00)	-50.4%	
Rent DNR Air Tanker Base	\$ 8,942.70	\$ 18,154.00	\$ (9,211.30)	-50.7%	
0 Rent TSA Office	\$ 8,034.24	\$ 16,070.00	\$ (8,035.76)	-50.0%	
Rent Industrial Park (Base Rent and IRRRB Loan Pmt)	\$ 194,885.52	\$ 395,240.00	\$ (200,354.48)	-50.7%	
Airport Security Reimbursement	\$ -	\$ -	\$ -	0.0%	
Animal Shelter Rent	\$ 1,800.00	\$ 3,900.00	\$ (2,100.00)	-53.8%	
ISCO Industries Rent	\$ 1,200.00	\$ 2,400.00	\$ (1,200.00)	-50.0%	
Airline Ground Equipment Maintenance	\$ 4,098.36	\$ 5,500.00	\$ (1,401.64)	-25.5%	
State Maint and Operation Grant	\$ -	\$ 103,739.00	\$ (103,739.00)	-100.0%	
State Fire Grant (ARFF)	\$ -	\$ 2,140.00	\$ (2,140.00)	-100.0%	
State Air Service Advertising Grant/Terminal Advertising	\$ 4,538.48	\$ 22,366.00	\$ (17,827.52)	-79.7%	
Interest Income	\$ 2,401.03	\$ 400.00	\$ 2,001.03	500.3%	
PERA Aid	\$ -	\$ 1,082.00	\$ (1,082.00)	-100.0%	
Vending Commission	\$ 165.74	\$ 1,000.00	\$ (834.26)	-83.4%	
Tax Levy	\$ 261,813.80	\$ 666,468.00	\$ (404,654.20)	-60.7%	
Total Cash Receipts	\$ 1,334,378.84	\$ 2,937,387.00	\$ (1,603,008.16)	-54.6%	

Cash Disbursements

Personnel expenses	\$ 427,187.75	\$ 935,547.00	\$ (508,359.25)	-54.3%	
Directors' fees	\$ 4,425.00	\$ 8,400.00	\$ (3,975.00)	-47.3%	
Office supplies + I.T.	\$ 26,631.81	\$ 81,644.00	\$ (55,012.19)	-67.4%	
Fuel facility supplies	\$ 37,730.90	\$ 16,625.00	\$ 21,105.90	127.0%	
Fuel facility credit card sales fees	\$ 1,818.60	\$ 4,060.00	\$ (2,241.40)	-55.2%	
Telephone	\$ 2,958.65	\$ 4,740.00	\$ (1,781.35)	-37.6%	
Postage	\$ 258.97	\$ 675.00	\$ (416.03)	-61.6%	
Travel and Employee Development	\$ 1,263.80	\$ 4,000.00	\$ (2,736.20)	-68.4%	
Advertising	\$ 13,455.00	\$ 75,000.00	\$ (61,545.00)	-82.1%	
License & dues	\$ 3,046.45	\$ 3,000.00	\$ 46.45	1.5%	
Insurance (Liability, Building, Work Comp)	\$ 47,964.17	\$ 95,285.00	\$ (47,320.83)	-49.7%	
Cleaning supplies	\$ 7,996.91	\$ 14,825.00	\$ (6,828.09)	-46.1%	
Shop supplies	\$ 3,326.97	\$ 8,500.00	\$ (5,173.03)	-60.9%	
Motor fuels & lubricants	\$ 29,574.40	\$ 33,000.00	\$ (3,425.60)	-10.4%	
Aviation fuels	\$ 342,763.01	\$ 779,000.00	\$ (436,236.99)	-56.0%	
Field repair & maintenance	\$ 30,781.34	\$ 50,000.00	\$ (19,218.66)	-38.4%	
Building repair & maintenance	\$ 75,753.26	\$ 39,205.00	\$ 36,548.26	93.2%	
Equipment repair & maintenance	\$ 34,794.54	\$ 40,000.00	\$ (5,205.46)	-13.0%	
Professional services (Legal, Audit)	\$ 4,170.00	\$ 15,000.00	\$ (10,830.00)	-72.2%	
Contract services	\$ 4,173.85	\$ 6,240.00	\$ (2,066.15)	-33.1%	
Crash fire rescue	\$ 105.00	\$ 10,000.00	\$ (9,895.00)	-99.0%	
Electricity	\$ 59,000.59	\$ 83,605.00	\$ (24,604.41)	-29.4%	
Heating fuels	\$ 34,870.54	\$ 54,290.00	\$ (19,419.46)	-35.8%	
Water, sewer, & refuse removal	\$ 5,459.56	\$ 14,045.00	\$ (8,585.44)	-61.1%	
Local Share 2023 AIP Projects	\$ -	\$ -	\$ -	0.0%	
Janitor services	\$ -	\$ -	\$ -	0.0%	
IRRRB Loan Repayment - SPEC Building	\$ 180,000.00	\$ 360,000.00	\$ (180,000.00)	-50.0%	
IRRRB Loan Repayment - Corporate Hangar	\$ -	\$ 143,750.00	\$ (143,750.00)	-100.0%	
OPEB Fund	\$ -	\$ -	\$ -	0.0%	
T-Hangar Loan	\$ -	\$ -	\$ -	0.0%	
Hangar A2 Loan	\$ 27,474.00	\$ 54,948.00	\$ (27,474.00)	-50.0%	
Uniforms, Gopher 1, Bank Charges	\$ 343.69	\$ 2,004.00	\$ (1,660.31)	-82.8%	
Total Cash Disbursements	\$ 1,407,328.76	\$ 2,937,388.00	\$ (1,530,059.24)	-52.1%	
Difference	\$ (72,949.92)				

2024 Budget vs. Year End Actual

	BUDGET	ACTUAL	% DIFFERENCE	AMT. DIFFERENCE
Cash Receipts				
Flight Landing Fees (Scheduled, Charter, GA)	\$ 57,390.00	\$ 55,881.58	97.37%	\$ 1,508.42
FBO Services - Non Fuel Sale Related Revenue	\$ 37,750.00	\$ 67,666.65	179.25%	\$ (29,916.65)
Fuel Flowage Fee	\$ 6,400.00	\$ 6,317.84	98.72%	\$ 82.16
Sale of Aviation Fuel	\$ 1,089,300.00	\$ 1,047,491.97	96.16%	\$ 41,808.03
Sale of Automotive Fuel	\$ 5,000.00	\$ 2,305.73	46.11%	\$ 2,694.27
Sale of Electricity	\$ 11,500.00	\$ 10,319.15	89.73%	\$ 1,180.85
Sale of Water,Sewer,Garbage	\$ 5,500.00	\$ 8,474.99	154.09%	\$ (2,974.99)
Airline Equip Maintenance	\$ 6,000.00	\$ 6,215.89	103.60%	\$ (215.89)
Sale of Heating Fuels	\$ 25,600.00	\$ 23,559.77	92.03%	\$ 2,040.23
Advertising Rent	\$ 1,700.00	\$ 939.96	55.29%	\$ 760.04
Rent Building A & A2 (Midwest Aircraft Refinishing)	\$ 117,704.00	\$ 117,204.37	99.58%	\$ 499.63
Rent Building B (New July 2023)	\$ 80,350.00	\$ 70,001.28	87.12%	\$ 10,348.72
Rent Building C (Life Link)	\$ 39,200.00	\$ 39,200.04	100.00%	\$ (0.04)
Rent Building D (TNT Maint Hangar)	\$ 8,750.00	\$ 9,400.00	107.43%	\$ (650.00)
Rent Building E-3 - FAA Offices	\$ 18,792.00	\$ 18,972.00	100.96%	\$ (180.00)
Rent Building F (Airline,Rental Car, TSA)	\$ 148,037.00	\$ 162,767.17	109.95%	\$ (14,730.17)
Rent Building H, I, and J (T-Hangars)	\$ 58,104.00	\$ 56,253.92	96.82%	\$ 1,850.08
Rent Building G-2	\$ 4,725.00	\$ 4,725.00	100.00%	\$ -
Animal Shelter Rent	\$ 4,800.00	\$ 4,800.00	100.00%	\$ -
Rent Industrial Park (Base Rent and IRRR Loan Pmt)	\$ 433,781.00	\$ 460,820.46	106.23%	\$ (27,039.46)
ISCO Industries Land Lease	\$ 2,400.00	\$ 2,400.00	100.00%	\$ -
Rent DNR Air Tanker Base	\$ 18,698.00	\$ 25,704.38	137.47%	\$ (7,006.38)
Vending Commission	\$ 1,200.00	\$ 615.54	51.30%	\$ 584.46
State Maint and Operation Grant	\$ 103,739.00	\$ 89,803.28	86.57%	\$ 13,935.72
Other State Grants	\$ 2,740.00	\$ 3,256.66	118.86%	\$ (516.66)
State Air Service Advertising Grant/Terminal Advertising	\$ 22,467.00	\$ 347.70	1.55%	\$ 22,119.30
Tax Levy	\$ 797,368.00	\$ 786,104.11	98.59%	\$ 11,263.89
Interest Income	\$ 1,200.00	\$ 10,639.84	886.65%	\$ (9,439.84)
Misc: Sale of Excess Inventory, Fly Duluth, Badging	\$ -	\$ 49,144.75		\$ (49,144.75)
Total Cash Receipts	\$ 3,110,195.00	\$ 3,141,334.03	101.00%	\$ (31,139.03)
Cash Disbursements				
Personnel Expenses (wages, salary, med/den/life, FICA, PE)	\$ 1,056,392.00	\$ 1,070,255.59	101.31%	\$ (13,863.59)
Directors' fees	\$ 10,500.00	\$ 8,400.00	80.00%	\$ 2,100.00
Fuel facility supplies	\$ 41,800.00	\$ 37,262.23	89.14%	\$ 4,537.77
Insurance (Liability, Building, Work Comp)	\$ 134,000.00	\$ 128,739.00	96.07%	\$ 5,261.00
Office Supplies	\$ 7,000.00	\$ 30,908.19	441.55%	\$ (23,908.19)
Mobile Phones	\$ 3,600.00	\$ 3,600.00	100.00%	\$ -
Information and Technology, Internet, VOIP Phone	\$ 50,220.00	\$ 49,662.64	98.89%	\$ 557.36
Postage	\$ 625.00	\$ 948.95	151.83%	\$ (323.95)
Travel and Employee Development	\$ 3,500.00	\$ 6,218.11	177.66%	\$ (2,718.11)
Advertising	\$ 60,000.00	\$ 82,357.50	137.26%	\$ (22,357.50)
License & dues	\$ 3,400.00	\$ 5,091.85	149.76%	\$ (1,691.85)
FBO Credit Card Handling Fees / Titan Rewards	\$ 4,600.00	\$ 4,416.92	96.02%	\$ 183.08
Cleaning supplies	\$ 14,000.00	\$ 13,038.06	93.13%	\$ 961.94
Shop supplies	\$ 9,000.00	\$ 7,690.68	85.45%	\$ 1,309.32
Motor fuels & lubricants	\$ 43,500.00	\$ 27,933.68	64.22%	\$ 15,566.32
Aviation fuels	\$ 691,144.00	\$ 626,414.51	90.63%	\$ 64,729.49
Field repair & maintenance	\$ 60,000.00	\$ 108,439.84	180.73%	\$ (48,439.84)
PFAS Sampling	\$ 5,000.00	\$ -	0.00%	\$ 5,000.00
Building repair & maintenance / PBB/Security	\$ 40,000.00	\$ 54,615.39	136.54%	\$ (14,615.39)
Equipment repair & maintenance	\$ 60,000.00	\$ 61,229.16	102.05%	\$ (1,229.16)
Airline Equipment Maintenance	\$ 5,000.00	\$ 1,674.28	33.49%	\$ 3,325.72
Professional services (Legal, Audit)	\$ 17,500.00	\$ 15,900.00	90.86%	\$ 1,600.00
Contract services	\$ 20,000.00	\$ 28,054.82	140.27%	\$ (8,054.82)
Crash fire rescue	\$ 8,000.00	\$ 57,195.90	714.95%	\$ (49,195.90)
Electricity	\$ 125,000.00	\$ 90,860.28	72.69%	\$ 34,139.72
Water, sewer, & refuse removal	\$ 15,000.00	\$ 15,472.98	103.15%	\$ (472.98)
Heating Fuels	\$ 65,000.00	\$ 39,543.84	60.84%	\$ 25,456.16
Local Share 2024 AIP Projects	\$ 38,375.00	\$ 38,375.00	100.00%	\$ -
IRRRB Loan Repayment - SPEC Building	\$ 384,800.00	\$ 384,800.00	100.00%	\$ -
IRRRB Loan Repayment - Corporate Hangar	\$ 75,000.00	\$ 50,000.00	66.67%	\$ 25,000.00
Hangar A2 Loan	\$ 54,948.00	\$ 54,948.00	100.00%	\$ -
Uniforms, Gopher 1, Bank Charges. Catering	\$ 3,291.00	\$ 2,488.27	75.61%	\$ 802.73
Total Cash Disbursements	\$ 3,110,195.00	\$ 3,106,535.67	99.88%	\$ 3,659.33

2025 BUDGET VS. YTD (JUNE 30TH)

Cash Receipts	Budget	YTD June 30, 2025
Flight Landing Fees	61,612	27,361
Fuel Flowage Fee	7,000	3,088
FBO Services	38,000	24,856
Sale of Automotive Fuel	3,900	1,017
Sale of Electricity	18,000	6,079
Sale of Heating Fuels	29,000	21,012
Sale of Aviation Fuel	1,051,450	575,294
Sale of Water,Sewer,Garbage	7,500	5,764
Rent Building A & A2 - Midwest A/C Refinishing	117,236	59,692
Rent Building B - NEW July 2023	65,340	35,301
Rent Building C - Life Link	39,200	19,600
Rent Building D - TNT Airworks	10,000	4,920
Rent Building E-3 - FAA Office Rent	18,972	9,529
Rent Building F - Airline and Auto Rental	171,266	82,589
Rent Building F Advertising Rent	1,300	770
Rent Building G - VACANT	0	0
Rent Building G-2	4,960	2,382
Rent Building H, I, and J (T-Hangars)	61,724	28,357
Flight Instruction	1	975
DNR Tanker Base Rent	19,259	0
Rent TSA Office	16,068	8,234
Rent Industrial Park (Detroit Diesel)	530,028	262,290
Rent Animal Shelter	4,800	2,400
ISCO Industries	2,400	1,200
Airline Equip Maintenance	8,000	1,860
State M&O and FAA Cares Act - 2021 & 2022	103,739	0
Fire Fighter Training Grant (MBFTE)	2,200	2,070
Air Service Marketing Grant - State of MN Aero	22,672	0
Interest Income	5,000	11,511
Vending Commission/DRO/MISC	1,000	4,124
Tax Levy	821,000	330,745
Total Cash Receipts	3242627	1,533,018

Cash Disbursements		
Personnel expenses (Wages/FICA/PERA/Ins/)	1,123,060	551,690
Directors' fees	9,750	4,250
Office supplies	11,000	16,787
Fuel facility supplies	47,500	23,024
Fuel facility credit card sales fees	4,500	2,623
Mobile Phones	6,000	1,774
Information and Technology, Internet, VIOP	68,920	42,366
Postage	1,200	487
Travel and Employee Development	4,000	3,500
Advertising	70,000	36,468
License & dues	5,000	2,639
Insurance	140,438	6,403
Cleaning supplies	16,000	5,123
Shop supplies	7,500	18,602
Motor fuels & lubricants	42,000	17,719
Aviation fuels	618,900	313,862
Field repair & maint, Snow and Ice Control	70,000	30,447
Building repair & maintenance	48,000	19,012
Equipment repair & maintenance + Airline Maint	59,000	16,266
Professional services (Legal, Audit)	19,000	3,250
Contract services (D/A Screening, Life Security)	44,000	12,875
Crash fire rescue, PPE, F3 Foam, Training	25,000	21,643
Electricity	113,500	41,986
Heating fuels	65,000	35,991
Water, sewer, & refuse removal	17,000	6,761
Local Share AIP Projects	39,810	19,000
OPEB Fund	0	0
Hangar A2 Loan Payment	54,948	27,474
IRRRB Corporate Hangar Loan	75,000	0
IRRRB (SPEC) Loan	434,400	157,767
Uniforms/PPE and Bank Fee, Gopher 1	2,200	2,436
Total Cash Disbursements	3242626	1,442,224
Difference	1	