

**MUNICIPAL AIRPORT AUTHORITY OF THE CITY OF FARGO, ND  
REGULAR MEETING  
Airport Boardroom, Second Floor**

**Tuesday, December 16, 2025 – 8:00 am**

**<https://us02web.zoom.us/j/428180443?pwd=U1hwMGJmVmdyc1ljUGE1Mkl0VnRBdz09>**

**Meeting ID: 428 180 443**

**or**

**Dial (669-900-6833) or (253-215-8782)**

**Password: 2801**

**AGENDA**

Roll call

Approve the minutes of the Regular Meeting held November 10, 2025, and the Governance Committee Meeting held December 3, 2025.

Approve the order of the agenda

**CONSENT AGENDA**

1. Approve the airport vouchers totaling \$998,669.19.
2. Approve individual vouchers:
  - A. TL STROH ARCHITECTS - \$20,000.00  
Storm drain, overflow parking lot
  - B. TL STROH ARCHITECTS - \$2,151.00  
Skyway
  - C. TL STROH ARCHITECTS - \$2,236.00  
Skyway
  - D. ARCONAS - \$267,237.18  
1/3 payment, Phase 2 furniture, terminal expansion
  - E. INTEROFFICE - \$100,111.84  
1/2 payment – furniture, terminal expansion
  - F. MEAD & HUNT - \$21,628.49  
Art & Amenities coordination
  - G. MEAD & HUNT - \$111,382.99  
Passenger terminal expansion, construction administration
  - H. MEAD & HUNT - \$65,188.07  
Apron expansion, construction administration

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- I. MEAD & HUNT - \$17,866.05  
Glycol sewer forcemain
  - J. VOLAIRE - \$9,500.00  
TakeOff 2025 airline meeting data
  - K. MCGOUGH CONSTRUCTION - \$906,986.45  
Partial Payment #18, parking ramp
  - L. MCGOUGH CONSTRUCTION - \$7,377,275.03  
Partial Payment #30, passenger terminal expansion
  - M. FLINT GROUP - \$12,894.25  
2025 marketing
  - N. KPH, INC. - \$661,320.00  
Partial Payment #1, glycol collection and forcemain, north segment
  - O. KPH, INC. - \$215,797.50  
Partial Payment #5, glycol collection and forcemain, south segment
  - P. REEDE CONSTRUCTION - \$1,083,015.31  
Partial Payment #10, apron expansion
  - Q. VOLAIRE - \$1,875.00  
Data subscription
  - R. MEAD & HUNT - \$1,583.75  
SGA apron reconstruction soil management plan
  - S. MEAD & HUNT - \$28,465.73  
Terminal apron expansion
  - T. AMERICAN ENGINEERING & TESTING - \$2,517.50  
Parking ramp, quality testing
  - U. MEAD & HUNT - \$11,238.33  
Art & Amenities coordination
  - V. MEAD & HUNT - \$77,730.23  
Terminal expansion, construction administration
3. Authorize attendance at the ACI/AAAE Legislative Conference, March 18-19, 2026, Washington, DC
4. Approve contract amendment with TL Stroh Architects for storm water detention design services for overflow parking lot (\$20,000.00)

## **AGENDA – DECEMBER 16, 2025 – PAGE 3**

5. Approve contract amendment with Terracon for quality testing association with the skyway (\$24,540.00)
6. Receive notice from JP Development regarding sale of NGA hangar to Kirk Hamilton, FAR North Aviation LLC
7. Approve request from FAR North Aviation LLC (Kirk Hamilton) for a 25-year ground lease for NGA hangar
8. Receive and approve airport liability insurance policy renewal for 2026 (AIG) \$101,909.00
9. Approve assignment of SGA ground lease from Group 2, LLC to Century Holdings LLP and Michael J. Graham
10. Approve assignment of SGA ground lease from Century Holdings LLP and Michal J. Graham to Magnum Electric Holdings, LLC (previous action approved 11-10-25 was assignment from Group 2 LLC to Magnum Electric Holdings LLC)
11. Receive and approve Conflict of Interest document for MAA board members
12. Approve assignment of SGA ground lease from Paul A. Bernabucci Revocable Living Trust to Christian Bernabucci

## **REGULAR AGENDA**

13. Presentation by NDSU students regarding concepts for developing property adjacent to the airport
14. Receive October financials
15. Receive update from TL Stroh Architects on parking ramp roof and skyway (Terry Stroh)
16. Receive update from Mead & Hunt regarding terminal expansion and modification project (Brandon Halverson)  
- Art & Amenities Committee update and proposed MAA Art Program Policy
17. Review NGA hangar development plan
18. Receive and approve SGA fuel farm expansion plan and ground lease request from Fargo Aircraft Maintenance (Dave Sahl)

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Old Business

Safety Report

Governance Committee update

MAA liquor license update

Public Comment Period regarding topics discussed today or November 10, 2025 and December 3, 2025.

If necessary, the Municipal Airport Authority may enter into executive session to consider or discuss closed or confidential records or information pursuant to North Dakota Century Code Sections 44-04-19.1, 44-04-19.2, 44-04-24 and 44-04-26.

**NEXT MEETING - Tuesday, January 20, 2026**

**AGENDA ITEMS MUST BE SUBMITTED TO THE MAA STAFF  
BY NOON ON THE THURSDAY PRIOR TO THE MEETING**

Regular Meeting

Monday

November 10, 2025

The Regular Meeting of the Municipal Airport Authority of the City of Fargo, ND, was held Monday, November 10, 2025, at 8:00 a.m.

Present: Bresciani, Berg, Cosgriff, Kapitan (via zoom), Ekman  
Absent: None  
Others: Bossart, Strand

Chair Ekman presiding.

Approved the Minutes of the Regular Meeting held October 14, 2025 and the Special Meeting Held October 28, 2025:

Berg moved to approve the minutes as amended. Second by Cosgriff.  
On the call of the roll Bresciani, Berg, Cosgriff, Kapitan, Ekman voted aye. Motion carried.

Approved the Order of the Agenda:

Berg moved to approve the order of the agenda after moving Items #3 and #4 on the consent agenda to the regular agenda. Second by Cosgriff. On the call of the roll, Bresciani, Berg, Cosgriff, Kapitan, Ekman voted aye. Motion carried.

Approved the Consent Agenda:

Berg moved to approve the Consent Agenda. Second by Cosgriff. On the call of the roll, Bresciani, Berg, Cosgriff, Kapitan, Ekman voted aye. Motion carried.

1. Approve the airport vouchers totaling \$341,561.18
2. Approve the individual vouchers:
  - A. MEAD & HUNT - \$37,118.53  
Construction administration, glycol forecemain
  - B. MCGOUGH CONSTRUCTION - \$299,244.10  
Partial Payment Request #17, parking ramp
  - C. MEAD & HUNT - \$97,901.45  
Construction administration, terminal apron expansion

- D. IMMERSIVE REALITY - \$75,911.35  
50% payment – virtual reality room
- E. AIRSIDE SOLUTIONS - \$40,803.60  
Electric vault upgrade and airfield lighting
- F. ARCHKEY/PARSONS ELECTRIC - \$140.00  
Utility locates, passenger terminal
- G. MEAD & HUNT - \$84,364.45  
Passenger terminal construction administration
- H. MEAD & HUNT - \$22,688.71  
Art & amenities coordination
- I. MEAD & HUNT - \$55,171.76  
Passenger terminal construction administration
- J. MEAD & HUNT - \$2,059.00  
FAR Part 23 ACDBE
- K. TERRACON - \$12,147.00  
Quality testing, passenger terminal expansion
- L. MCGOUGH CONSTRUCTION - \$6,230,586.24  
Partial Payment Request #29, passenger terminal expansion
- M. HI-LITE - \$40,097.40  
Runway 18/36 markings, final payment
- N. FLINT GROUP - \$19,202.12  
Airport marketing – September
- O. FLINT GROUP - \$22,374.53  
Airport marketing – October
- P. VOLAIRE AVIATION - \$1,875.00  
Air service data
- Q. STRATA CORPORATION - \$77,698.26  
SGA apron expansion

Approved Consent to Assignment of Lease Between Group 2, LLC and Magnum Electric, LLC:

Berg moved to approve the requested Consent to Assignment of Lease from Group 2, LLC to Magnum Electric Holdings LLC, for the hangar at 1716 23<sup>rd</sup> Avenue North.

Second by Bresciani. On the call of the roll, Bresciani, Berg, Cosgriff, Kapitan, Ekman voted aye. Motion carried.

Approved Request from JP Development, LLP for 180-Day Right of First Refusal for Adjacent Property Development:

The communication dated November 6, 2025, from James P. Sweeney, JP Development, was received and filed without objection. The request is for a 180-day Right of First Refusal for adjacent property development. A site plan for future hangar development was provided.

Pat Sweeney was recognized via zoom and stated the reason for the request is that they have already maxed out their hangar space on the existing ramp.

Berg moved to approve the 180-day Right of First Refusal requested by JP Development, LLP. Second by Bresciani.

On the call of the roll, Bresciani, Berg, Cosgriff, Ekman voted aye. Kapitan absent at the time. Motion carried.

Received September Financials:

September financials were presented and reviewed.

Bresciani moved to receive the September financials. Second by Berg.

On the call of the roll, Bresciani, Berg, Cosgriff, Kapitan, Ekman voted aye. Motion carried.

Approved Airline Lease and Operating Agreement and Rates and Charges Model to be Effective January 1, 2026:

John DeCoster, Decomm Ventures, was recognized via zoom. He stated there have been a lot of changes since 2009, which is the last time Fargo adopted an agreement with its airlines. He reviewed the highlights of the rates and charges model. He stated the rates were set to try to stay competitive and are set each year. The term of the agreement is five years with one additional three-year (3) option.

Bresciani moved to approve the Signatory Airline Operating Agreement and Terminal Building Lease and rates and charges model effective January 1, 2026, as presented. Second by Berg.

On the call of the roll, Bresciani, Berg, Cosgriff, Kapitan, Ekman voted aye. Motion carried.

Update from TL Stroh Architects on Parking Ramp Roof, Skyway and South Parking Lot:

Terry Stroh was recognized via zoom and Joe Jenni was present.

Stroh stated last week we had a number of people meet regarding the roof damage on the ramp (McGough, insurance adjuster, MAA, TL Stroh, Herzog Roofing). He stated everyone is still gathering data to determine the cause and he should have more to report at the next meeting. He stated that the roof has been secured.

Jenni stated the primary framing on the skyway is complete with the exception of the interior. He stated the concrete by the entry had to be demolished and has been repoured.

Dobberstein stated KPH will not be able to complete the work on the south overflow parking lot until next spring.

Update from Mead & Hunt Regarding Terminal Expansion and Modification Project:

Brandon Halverson, Mead & Hunt, was recognized via zoom and gave an update on the terminal expansion and modification project. He stated there is a lot of activity and progress inside the building. He stated the apron expansion is complete, and the boarding bridges are being installed.

Michael Strand, NDSU, was recognized via zoom and gave an update on the two main showcase areas NDSU will be maintaining. He discussed staggering the rotation of displays. Costs for one rotation per year of two cases would be \$5,000.00, and two rotations per year of two cases would be \$9,000.00.

Bresciani moved to approve two rotations of two displays per year at a cost of \$9,000.00. Second by Berg.

On the call of the roll, Bresciani, Berg, Cosgriff, Kapitan, Ekman voted aye. Motion carried.

Communication from Thaddeus Glenn, Clear Channel, dated November 5, 2025, was received and filed without objection. The request is for immediate approval of advertising locations as presented by Mead & Hunt. Glenn was recognized via zoom.

After discussion, Berg moved to approve all locations as recommended by Mead & Hunt, with the exception of six (6) at the entrance to the skyway. Second by Bresciani.

On the call of the roll, Bresciani, Berg, Kapitan voted aye.

Cosgriff, Ekman voted no. Motion carried.

There will be follow-up on the skyway signage.

Ivy Oland was recognized via zoom and gave an update on a kinetic sculpture being purchased and donated by McGough Construction. McGough will also construct a base for the structure. There was discussion on art donations vs. art being loaned for display. Oland stated the committee would discuss that and come back with a recommendation.

Update from Mead & Hunt Regarding Terminal Expansion and Modification Project:  
(continued)

Gena Molica, Mead & Hunt, was recognized via zoom and gave an update on the immersive reality room. Vendor has been on site and equipment should be installed in December. She stated sponsorships have been put on hold for now.

Molica presented a proposal from InterOffice for furniture for the administration offices, play area and sensory room. Proposal was for a total cost of \$232,644.34.

Bresciani moved to approve the proposal from InterOffice for a total cost of \$232,644.34. Second by Kapitan. On the call of the roll, Bresciani, Cosgriff, Kapitan, Ekman voted aye. Berg out of the room. Motion carried.

Old Business:

Safety Report – nothing to report

Positions -

Dobberstein presented job descriptions for CFO and marketing/community engagement positions. He was also asked to provide pros and cons for each position.

After discussion, Cosgriff moved to approve the suggested job descriptions for the two positions to set us on track to hire those positions within the 2026 budget as already anticipated. Second by Berg.

On the call of the roll, Berg, Cosgriff, Ekman voted aye.

Bresciani, Kapitan voted no. Motion carried.

Governance Committee -

Berg stated he will take the lead in setting up something to move forward.

Vendor RFP Timeline

Engineering contract is through 2028

Architects are selected on a project by project basis

Parking – RFP will be published in the summer of 2026 for a January 1, 2027 start

Marketing – RFP could be published June 2026 for a January 1, 2027 start

Legal – RFP could be published June 2026 for a January 1, 2027 start

Banking – no change is recommended, but board could go out into the market again

Professional Employment Organization – PRO Resources is on a year to year basis

Jetway update (added to agenda)

Nothing to report. Bridges have been delivered and installed.

Liquor License (added to agenda)

Discussion was held regarding communication between Sky Dine and the City Auditor on the liquor license. After discussion, staff was directed to work with the City of Fargo to look into an expanded liquor license to allow for consumption throughout the gate areas.

Public Comment Period

No public comment.

Meeting was adjourned at 10:28 a.m.

GOVERNANCE COMMITTEE MEETING  
WEDNESDAY, DECEMBER 3, 2025 – 10:00 AM  
HELD AT CONFERENCE ROOM – GREAT STATES CONSTRUCTION

PRESENT: BRESIANI, BERG, COSGRIFF, EKMAN  
OTHERS: DOBBERSTEIN, AASAND (VIA ZOOM)

Berg stated the purpose of the meeting was to pick up where we left off on governance a number of months ago.

Berg reviewed the suggested goals he submitted in the survey given to the board members by Dr. Schatz in May 2025.

After discussion, it was suggested that the Executive Director take this list of goals and bullet point each of them and that the board go through them systematically (not all at once) at board meetings.

Meeting adjourned at 11:07 a.m.



VOUCHERS FOR AUTHORITY APPROVAL - DECEMBER 16, 2025		
4 SEASONS PAVEMENT REPAIR	PURABLE POTHOLE FILLER - AIRFIELD	\$3,025.00
ACME TOOLS	JANITORIAL SUPPLIES - W. TERMNAL	\$197.96
ACME TOOLS	SHOP TOOLS - FLOODLIGHTS	\$139.94
ADB SAFEGATE AMERICAS LLC	AIRFIELD LIGHTING	\$697.71
ADVANCED STRIPING & SEALCOATING	CRACKFILLING CAR RENTAL LOT	\$1,180.00
ALLEGiant AIR	ALLEGiant AIRPORTS CONF, MAR 31-APRIL 2, 2026, LAS VEGAS, NV (DOBBERSTEIN)	\$285.00
ALLIED UNIVERSAL SECURITY SERVICES	AVIATION WORKERS SCREENING NOV 21-27	\$570.46
ALLIED UNIVERSAL SERVICES	SECURITY GUARD SERVICE 9/12 - 9/18	\$3,976.92
ALLIED UNIVERSAL SERVICES	SECURITY GUARD SERVICE 10/17 - 10/23	\$3,923.73
ALLIED UNIVERSAL SERVICES	SECURITY GUARD SERVICE 10/24 - 10/30	\$3,923.73
ALLIED UNIVERSAL SERVICES	AVIATION WORKERS SCREENING 10/24 - 10/30	\$857.20
ALLIED UNIVERSAL SERVICES	AVIATION WORKERS SCREENING 10/17 - 10/23	\$829.76
ALLIED UNIVERSAL SERVICES	AVIATION WORKERS SCREENING, 11/14 - 11/20	\$829.76
ALLIED UNIVERSAL SERVICES	SECURITY GUARD SERVICE, 11/14 - 11/20	\$4,009.07
ALLIED UNIVERSAL SERVICES	AVIATION WORKERS SCREENING/SECURITY GUARD SERVICE	\$9,506.97
ALLIED UNIVERSAL SERVICES	AVIATION WORKERS SCREENING 9/12 - 9/18	\$829.76
ALL-TERRAIN GROUNDS MAINTENANCE	FALL MOW WITH LEAF PICK UP - ENTRANCE SIGN AREA	\$250.00
AMAZON	OFFICE SUPPLIES - PAPER	\$224.24
AMAZON	FILTERS FOR WATER FOUNTAINS - W. TERMINAL	\$259.98
AMAZON	POWER CORD - TV	\$11.84
AMAZON	OUTDOOR EXTENSION CORDS - EQUIPMENT	\$53.80
AMERICAN ASSOC OF AIRPORT EXECS	FEDERAL AFFAIRS SUPPLEMENTAL - 2025	\$5,000.00
AMERICAN ASSOC OF AIRPORT EXECS	AVIATION ISSUES CONF, JAN 11-15, 2026, THE BIG ISLAND, HI (DOBBERSTEIN)	\$995.00
AMERICAN ASSOC OF AIRPORT EXECS	MEMBERSHIP - A HOLMEN	\$325.00
AMERICAN TEST CENTER, INC.	ARFF ANNUAL SAFETY INSPECTIONS - LADDERS	\$345.00
AMRIZE MIDWEST INC.	SAND - AIRFIELD, PUBLIC ROADS	\$4,970.25
A-OX WELDING SUPPLY, LLC	CYLINDER RENTAL - MAINT SHOP	\$64.05
A-OX WELDING SUPPLY, LLC	PROPANE - MAINT SHOP	\$137.20
A-OX WELDING SUPPLY, LLC	CYLINDER RENTAL - MAINT SHOP	\$65.92
AQUA LAWN & LANDSCAPE, INC.	WINTERIZATION OF IRRIGATION SYSTEM	\$750.00
AUTO VALUE FARGO	JUMP PACK - MAINT SHOP	\$499.95
BALANCE TAX & ACCOUNTING	ACCOUNTING SERVICES - DECEMBER	\$2,717.00
BDT MECHANICAL, LLC	PLUMBING/HVAC SERVICE CALLS - W. TERMINAL	\$2,138.92
BDT MECHANICAL, LLC	PLUMBING SERVICE CALL - W. TERMINAL	\$276.00
BERGSTROM ELECTRIC, INC.	REPAIRS TO LAMPS - W. TERMINAL	\$1,752.30
BOSSART LEGAL PLLC	LEGAL SERVICES - SEPTEMBER	\$6,950.00
BRITE-WAY WINDOW CLEANING	EXTERIOR WINDOW CLEANING - W. TERMINAL	\$3,800.00
BUTLER MACHINERY CO.	EQUIP REPAIRS - #18	\$712.18
CERTIFIED LABORATORIES	PREMILUBE - EQUIPMENT	\$1,365.95
CINTAS	LINEN SERVICE/UNIFORMS, 10.29.25	\$396.04
CINTAS	LINEN SERVICE/UNIFORMS, 10.22.25	\$388.75
CINTAS	LINEN SERVICE/UNIFORMS, 10.15.25	\$397.16
CINTAS	LINEN SERVICE/UNIFORMS, 10.08.25	\$394.53
CINTAS	LINEN SERVICE/UNIFORMS, 10.01.25	\$394.53
CITY OF FARGO	WATER, SEWER, GARBAGE	\$5,987.90
CITY OF FARGO	WATER, SEWER, GARBAGE	\$7,644.78
CITY OF FARGO FINANCE DEPT.	POLICE HOURS AT CHECKPOINT, 9/15 - 10/26	\$39,911.36
CITY OF FARGO FINANCE DEPT.	STORM WATER	\$734.68
CITY OF FARGO FINANCE DEPT.	GARBAGE	\$342.55
CITY OF FARGO FINANCE DEPT.	ROLL-OFF TRASH SERVICE, 11.20.25	\$260.95
CITY OF FARGO FINANCE DEPT.	SPECIAL ASSESSMENTS	\$205,285.91
CITY OF FARGO FINANCE DEPT.	ROLL-OFF TRASH SERVICES	\$754.80
CITY OF FARGO FINANCE DEPT.	POLICE HOURS AT CHECKPOINT, 10/27 - 11/23	\$28,253.28
CITY OF FARGO FINANCE DEPT.	ROLLOFF TRASH SERVICE 11/26	\$206.38
CLEARFLY	REGULAR PHONE SERVICE - OCTOBER	\$239.42
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMNAL	\$829.55
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMNAL	\$299.87
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMNAL	\$1,345.46
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMNAL	\$71.05
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMNAL	\$1,099.00
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMNAL	\$352.73
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMNAL	\$1,261.73
CONSOLIDATED COMMUNICATIONS	TECH SERVICES - W. TERM, MAINT SHOP, RAMP	\$776.58
CONSOLIDATED COMMUNICATIONS	INTERNET - ARFF STATION	\$230.00
CONVERGINT TECHNOLOGIES	TECH SERVICE - US CUSTOMS BUILDING	\$175.00
CORE & MAIN	HYDRANT REPAIRS	\$3,237.42
CYBER ADVISORS	TECH SERVICES, SONIC WALLS	\$2,891.25
CYBER ADVISORS	TECH SERVICES - ARFF STATION	\$123.75
CYBER ADVISORS	TECH SERVICES	\$2,946.28
CYBER ADVISORS	TECH SERVICES - US CUSTOMS	\$275.00
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMNAL	\$754.06
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMNAL	\$1,637.65

DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMNAL	\$1,148.00
DAKOTA FLUID POWER, INC.	CYLINDER REPAIR - #21	\$1,834.55
DIAMOND VOGEL	AIRFIELD PAINT - YELLOW	\$1,645.00
DIAMOND VOGEL	AIRFIELD PAINT - WHITE	\$436.25
DOBBERSTEIN, SHAWN	ROUTES TAKEOFF 2025 - NOVEMBER 4-6, TALLAHASSEE, FL	\$170.20
DOBBERSTEIN, SHAWN	TRAVEL - ICAS CONF, DEC 7-11, LAS VEGAS, NV	\$244.20
EDMO DISTRIBUTORS, INC.	RADIO, ACCESSORIES - AIRFIELD ELECTRICAL VAULT	\$1,415.88
EIDE BAILLY LLP	ACCOUNTING SERVICES - OCTOBER	\$36,225.00
EIDE BAILLY LLP	ACCOUNTING SERVICES - NOVEMBER 2025	\$19,425.00
ENGRAPHIX	RESTRICTED AREA SIGNS - W. TERMINAL	\$1,524.50
FARSTAD OIL	EQUIPMENT LUBRICANTS	\$3,823.98
FEDEX	POSTAGE/SHIPPING	\$60.75
FEDEX	POSTAGE/SHIPPING	\$59.62
FLIGHT AWARE	FBO TOOLBOX - MONTHLY	\$110.00
GH JANITORIAL SERVICE	CLEANING TSA OFFICES - OCT 2025	\$440.00
GRAINGER	EQUIP PARTS - #13	\$24.58
GRAINGER	SHOP TOOLS	\$17.46
GRAINGER	TESTER PROBE TIP - AIRFIELD LIGHTING	\$30.37
GRAINGER	PART FOR DEICING TRUCK	\$7.11
GRAINGER	PARTS FOR EQUIP #24	\$51.34
GRAINGER	EQUIP REPAIRS - #26	\$218.08
GRAINGER	BATTERY CHARGER - EQUIP #30	\$150.28
GRAND FORKS FIRE EQUIPMENT	ARFF HELMET	\$489.50
GRAYBAR ELECTRIC COMPANY, INC.	AIRFIELD LIGHTING	\$1,087.16
HEAVEN'S BEST	CLEAN CHAIRS - SRE / MAINT BREAKROOMS	\$192.00
HOME DEPOT	ARFF STATION SUPPLIES	\$84.91
HOME DEPOT	ARFF STATION SUPPLIES	\$325.43
HUBER ELECTRIC MOTOR & PUMP REPAIR	REBUILD SPARE VIBRATOR FOR BROOMS	\$598.00
HYATT REGENCY SALT LAKE CITY	AAAE NATL AIRPORTS CONF, SEPT 28-30, SALT LAKE CITY, UT (DOBBERSTEIN)	\$993.30
ID ZONE	ID BADGE HOLDERS	\$414.95
ID ZONE	RIBBON FOR BADGE PRINTER	\$137.99
INTERSTATE POWER SYSTEMS	ANNUAL SERVICE - W. TERMINAL GENERATOR	\$5,813.98
INTERSTATE ALL BATTERY CENTER	BATTERY - EQUIP #76	\$126.47
INTERSTATE POWER SYSTEMS	PREVENTATIVE MAINT - BAGGAGE SYSTEM - W. TERMINAL	\$1,000.00
INTERSTATE POWER SYSTEMS	ANNUAL SERVICE - US CUSTOMS GENERATOR	\$728.07
INTERSTATE POWER SYSTEMS	SERVICE CALL - BAGGAGE DOG TRACK - W. TERMINAL	\$505.25
INTERSTATE POWER SYSTEMS	SERVICE CALL/REPAIRS - BAGGAGE DOG TRACK - W. TERMINAL	\$846.00
JET-WAY MULTIPLE SERVICES, INC.	JET MAIN SEWER LINE - TERMINAL RAMP	\$4,425.00
JET-WAY MULTIPLE SERVICES, INC.	JET SEWER LINES - E. TERM, W. TERM, US CUSTOMS BLDG.	\$5,122.50
JOHNSON CONTROLS FIRE PROTECTION LP	FIRE ALARM TEST & INSPECTION - W. TERMINAL	\$1,172.85
JOHNSON CONTROLS FIRE PROTECTION LP	ALARM DETECTION - SERVICE CALL, RAMP	\$669.25
LAWSON PRODUCTS	EQUIP REPAIR SUPPLIES	\$768.42
LIBERTY BUSINESS SYSTEMS	MAINT SERVICE CONTRACT - OFFICE PRINTER	\$300.71
LIBERTY BUSINESS SYSTEMS	MAINT SERVICE CONTRACT - OFFICE PRINTER	\$46.80
LIEBERMAN TECHNOLOGIES	EFIDS DATA FEED - DECEMBER 2025	\$1,500.00
LUMACURVE AIRFIELD SIGNS	AIRFIELD LIGHTING	\$6,590.74
M & J AUTO PARTS	EQUIP REPAIR SUPPLIES	\$54.35
M & J AUTO PARTS	EQUIP REPAIR SUPPLIES	\$38.71
M & J AUTO PARTS	SHOP SUPPLIES - EMERGENCY CLOTH	\$147.92
M & J AUTO PARTS	WEATHERSTRIP ADHESIVE - EQUIP #51	\$28.46
M & J AUTO PARTS	EQUIP REPAIR SUPPLIES - HEATER HOSE	\$257.00
M & J AUTO PARTS	SHOP SUPPLIES - ANTIFREEZE	\$76.80
M & J AUTO PARTS	EQUIP SUPPLIES - #36	\$53.95
M & J AUTO PARTS	SHOP SUPPLIES	\$181.80
MAC'S	ANTIFREEZE - PAINTERS	\$17.94
MAC'S	TOOLS - SHOP	\$13.99
MASTER CONSTRUCTION	SNOW REMOVAL, E. TERMINAL, EMPLOYEE PARKING, US CUSTOMS	\$1,360.00
M-B COMPANIES INC.	EQUIP REPAIRS - #21	\$166.46
M-B COMPANIES INC.	EQUIP REPAIRS - #10	\$424.78
M-B COMPANIES INC.	EQUIP REPAIRS - #20	\$68.82
M-B COMPANIES INC.	EQUIP REPAIRS - #3	\$3,323.11
M-B COMPANIES INC.	EQUIP REPAIRS - #10	\$426.37
MIDSTATES WIRELESS	RADIO, ACCESSORIES - AIRFIELD ELECTRICAL VAULT	\$1,341.48
MIDWEST PEST CONTROL	PEST CONTROL	\$275.00
MINNESOTA VALLEY TESTING LABORATORIES, INC.	STORM WATER ANALYSIS	\$1,774.50
MJ DAL SIN CO. OF ND INC.	ROOF REPAIRS - HANGARS #3 AND #4	\$568.64
MOTION INDUSTRIES	PARTS - JETWAY #3	\$664.76
NATIONAL ASSOC OF FOREIGN-TRADE ZONES	GRANTEE DESIGNATED	\$1,250.00
ND ONE CALL	UTILITY LOCATE TICKETS - SEPTEMBER	\$62.46
NEW DEAL DEICING	SOLID AIRFIELD DEICER	\$53,950.00
NFPA	NFPA LINK - REFERENCE MATERIALS	\$129.99
NORTHERN ENGINE & SUPPLY	EQUIPMENT REPAIRS - #21	\$156.07
NORTHERN IMPROVEMENT COMPANY	RECYCLED BASE - AIRFIELD	\$304.75
NORTHERN TOOL & EQUIPMENT	HITCH PINT - #21	\$23.98

NORTHWESTERN EQUIPMENT, ICN.	MATERIALS FOR AIRFIELD SIGNS	\$213.35
NOVA FIRE PROTECTION	ANNUAL SPRINKLER INSPECTION - SRE BUILDING	\$210.00
NOVA FIRE PROTECTION	ANNUAL SPRINKLER INSPECTION - MAINT SHOP	\$145.00
NOVA FIRE PROTECTION	ANNUAL SPRINKLER INSPECTION - W. TERMINAL	\$195.00
OFFICE DEPOT	CLEANING SUPPLIES - WIPES	\$63.96
PARSONS ELECTRIC	UTILITY LOCATES - SOUTH GA	\$140.00
PFM ASSET MANAGEMENT LLC	INVESTMENT SERVICES - OCTOBER	\$140.75
PRO RESOURCES CORPORATION	PAYROLL, TAXES, FEES OCT 27 - NOV 9	\$102,966.97
PRO RESOURCES CORPORATION	PAYROLL, TAXES, FEES NOV 24 - DEC 7	\$119,254.40
PRO RESOURCES CORPORATION	PAYROLL, TAXES, FEES NOV 10-23	\$104,566.32
RDO EQUIPMENT CO.	EQUIP REPAIRS - #38	\$1,088.06
RDO EQUIPMENT CO.	EQUIP REPAIRS - #51	\$338.96
RDO EQUIPMENT CO.	EQUIP REPAIRS - #13	\$3,164.14
SANDERS METAL PRODUCTS INC.	REPAIRS - SNOW EQUIPMENT	\$926.60
SANFORD HEALTH OCCMED	PRE EMPLOYMENT SCREENING	\$236.00
SHOPLET.COM	OFFICE SUPPLIES	\$106.40
SHOPLET.COM	OFFICE SUPPLIES	\$371.50
SIGN SOLUTIONS	AIRFIELD SIGNS	\$214.98
SMARTSIGN	PARKING LOT SIGNAGE	\$369.30
SMARTSIGN	PARKING LOT SIGNAGE	\$500.13
STENCILFAST	AIRFIELD PAINTING	\$101.75
STENCILFAST	AIRFIELD PAINTING	\$631.25
STRUCTURAL MATERIALS INC.	ANCHORS FOR BARRIERS AROUND TRASH COMPACTOR	\$95.24
STRUCTURAL MATERIALS INC.	CONCRETE ANCHORS - AIRFIELD LIGHTING	\$253.00
SUMMIT FIRE PROTECTION	FIRE EXTINGUISHERS - ELEC VAULT	\$118.00
SUMMIT FIRE PROTECTION	FIRE EXTINGUISHERS - MAINT SHOP	\$1,193.35
SUMMIT FIRE PROTECTION	FIRE EXTINGUISHERS - E. TERMINAL	\$719.35
SUMMIT FIRE PROTECTION	FIRE EXTINGUISHERS - US CUSTOMS	\$90.50
SUMMIT FIRE PROTECTION	FIRE EXTINGUISHERS - W. TERMINAL	\$1,323.90
SUN ELECTRIC, INC.	RELOCATE GATE SE3	\$23,869.75
SWANSTON EQUIPMENT CORPORATION	EQUIP REPAIRS - #37	\$201.31
THE CHAMBER	TIERED DUES - ACCESS / ANNUAL	\$625.00
THE FORUM	LEGAL ADVERTISEMENT - HOTEL SOIQ	\$180.12
TITAN MACHINERY INC.	EQUIP REPAIRS - #18	\$658.41
TITAN MACHINERY INC.	EQUIPMENT REPAIRS - SNOW EQUIP (CUTTING EDGES)	\$22,420.08
T-MOBILE	AIRFIELD WIRELESS CARD, 24 HR OPS CELL, ARFF CELL	\$92.80
TOOL WAREHOUSE INC.	SHOP TOOLS	\$260.88
TRANSPORTATION SECURITY CLEARINGHOUSE	BACKGROUND CHECKS	\$1,050.00
TRANSPORTATION SECURITY CLEARINGHOUSE	BACKGROUND CHECKS	\$1,850.00
ULINE	DOCK HOOKS - AIRFIELD LIGHTING	\$107.71
US CUSTOMS AND BORDER PROTECTION	TECH SERVICES	\$2,430.67
USPS	POSTAGE STAMPS	\$780.00
VALLEY PETROLEUM EQUIPMENT INC.	TANK COMPLIANCE TESTING	\$310.50
VALLEY PETROLEUM EQUIPMENT INC.	REMOVE WATER, CHANGE TANK SETTINGS - W. TERM GENERATOR	\$921.00
WALLWORK TRUCK CENTER FARGO	EQUIPMENT PART - #4	\$60.08
WALMART	UNIFORM JEANS - DARWIN OLSON	\$18.30
WALMART	UNIFORM JEANS - DARWIN OLSON	\$67.92
WALMART	UNIFORM JEANS - DARWIN OLSON	\$50.94
XCEL ENERGY	ELECTRICITY, NATURAL GAS	\$17,012.19
XCEL ENERGY	ELECTRICITY, NATURAL GAS	\$32,785.11
XCEL ENERGY	ELECTRICITY, NATURAL GAS	\$4,085.78
XCEL ENERGY	ELECTRICITY, NATURAL GAS	\$585.02
ZOOM COMMUNICATIONS, INC.	WORKPLACE PRO MONTHLY OCT 30 - NOV 29	\$16.99
		\$998,669.19

shawn

**From:** 2026 ACI-NA/AAAE Washington Legislative Conference  
<meetings@airportsCouncil.org>  
**Sent:** Monday, November 24, 2025 2:42 PM  
**To:** shawn  
**Subject:** Registration is OPEN

3

[View in a browser.](#)



**Join Us this Spring in Washington, D.C.**

Shawn, make your plans now for the 2026 ACI-NA/AAAE Washington Legislative Conference this **March 18 - 19** in **Washington, D.C.**

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October 6, 2025

Municipal Airport Authority  
Hector International Airport  
PO Box 2845  
Fargo, ND 58108

**Re: Temporary Parking Lot- Storm Water Detention Design**  
Project #2023.33

Architectural Services:

*Fixed Fee of \$20,000*

(Twenty Thousand Dollars and no cents)

Accepted By:

A handwritten signature in blue ink, appearing to read "T. Stroh", is written over a horizontal line.

*Terry L. Stroh, Principal*  
*T.L. Stroh Architects, Ltd*

A handwritten signature in blue ink, appearing to read "Shawn Dobberstein", is written over a horizontal line.

*Shawn Dobberstein*  
*Municipal Airport Authority*



Reference Number: M1241103

### CHANGE ORDER No. 2

This **Change Order No. 2** to the Agreement for Services dated 06/18/2024 ("Agreement") is between Hector Municipal Airport ("Client") and Terracon Consultants, Inc. ("Consultant") for additional or changed Services to be provided by Consultant for Client on the Hector International Airport Terminal Renovation and Expansion Project, as described in Agreement for Services. This Change Order is incorporated into and made part of the Agreement.

**1. Scope of Services.** The scope of the additional or changed Services is described in the Scope of Services section of Consultant's Change Order Proposal, unless Services are otherwise described below or in Exhibit B to this Change Order (which section or exhibit are incorporated into the Change Order).

Scope of Services to follow original proposed scope with an increase in the frequency of testing, technician time, and trips to site due to project schedule and contractor requests.

**2. Compensation.** Client shall pay compensation for the additional or changed Services performed at the fees stated in the Change Order Proposal unless fees are otherwise stated below or in Exhibit C to this Change Order (which section or exhibit are incorporated into the Change Order).

See Attached Change Order Fee Estimate.

All terms and conditions of the Agreement shall continue in full force and effect. This Change Order is accepted and Consultant is authorized to proceed.

Consultant: Terracon Consultants, Inc.

By: Brian Fettig Date: 12/1/2025

Name/Title: Brian J Fettig / Operations Manager II

Address: 860 9th St. NE, Unit K  
West Fargo, ND 58078

Phone: (701) 282-9633 Fax: \_\_\_\_\_

Email: Brian.Fettig@terracon.com

Client: Hector Municipal Airport

By: \_\_\_\_\_ Date: \_\_\_\_\_

Name/Title: Shawn Dobberstein / Executive Director

Address: PO Box 2845  
Fargo, ND 58108-2845

Phone: (701) 241-1501 Fax: \_\_\_\_\_

Email: shawn@fargoairport.com



Change Order No. 2 Fee Estimate

Materials Services

Hector International Airport Terminal Renovation and Expansion

Terracon Project No. M1241103

DESCRIPTION	RATE	QUANTITY	UNITS	TOTAL
<b>Site Utilities and Earthwork</b>				
Soils Technician (portal to portal)	\$ 110.00	10	hours	\$ 1,100.00
Soil Moisture-Density Relations (ASTM D698)	\$ 206.00	6	tests	\$ 1,236.00
Preparation of Clay Soils for Proctor	\$ 79.00	2	tests	\$ 158.00
Senior Engineer	\$ 206.00	2	hours	\$ 412.00
Trips to the Site for above	\$ 20.00	10	trips	\$ 200.00
<b>Sub Total</b>				<b>\$ 3,106.00</b>
<b>Exterior Concrete Improvements</b>				
Concrete Technician (portal to portal)	\$ 110.00	68	hours	\$ 7,480.00
Cure, Test and Report 4" x 8" Concrete Cylinders	\$ 26.00	124	tests	\$ 3,224.00
Trips to the Site for above	\$ 20.00	20	trips	\$ 400.00
<b>Sub Total</b>				<b>\$ 11,104.00</b>
<b>Structural Concrete</b>				
Technician to Observe Formwork, Reinforcing Steel, Concrete Placement, Test Plastic Concrete & Cast Strength Specimens (portal to portal)	\$ 110.00	25	hours	\$ 2,750.00
Cure, Test and Report 4" x 8" Concrete Cylinders	\$ 26.00	20	tests	\$ 520.00
Trips to the Site for above	\$ 20.00	10	trips	\$ 200.00
<b>Sub Total</b>				<b>\$ 3,470.00</b>
<b>Structural Steel, Bolting, Welding, &amp; Precast Connections</b>				
Certified Welding Inspector	\$ 180.00	8	hours	\$ 1,440.00
Trips to the Site for above	\$ 20.00	3	trips	\$ 60.00
<b>Sub Total</b>				<b>\$ 1,500.00</b>
<b>Steel NDT Testing</b>				
<b>Sub Total</b>				<b>\$ 2,500.00</b>
<b>Project Management</b>				
Project Manager	\$ 143.00	20	hours	\$ 2,860.00
<b>Sub Total</b>				<b>\$ 2,860.00</b>
<b>CHANGE ORDER TOTAL</b>				<b>\$ 24,540.00</b>
<b>CURRENT CONTRACT TOTAL</b>				<b>\$ 104,669.00</b>
<b>ESTIMATED TOTAL</b>				<b>\$ 129,209.00</b>

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## JP Development, LLP

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December 2, 2025

(b)

Shawn Dobberstein  
Executive Director  
Municipal Airport Authority of the City of Fargo  
PO Box 2845  
Fargo, ND 58108-2845

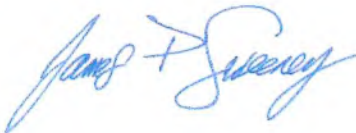
Dear Shawn,

JP Development is selling the hangar at 3861 20<sup>th</sup> Street North, Fargo, ND 58102 on or before December 31, 2025.

We request that the Municipal Airport Authority terminate our existing lease upon establishing a new lease with the new owner, FAR North Aviation LLC.

Thank you for your ongoing support and consideration. I look forward to your response.

Sincerely,



James P. Sweeney  
Partner



*IPD sold to  
Kirk Hamilton*

# FAR NORTH AVIATION LLC

December 2, 2025



Shawn Dobberstin  
Executive Director  
Municipal Airport Authority of the City of Fargo  
PO Box 2845  
Fargo, ND 58108-2845

Dear Mr. Dobberstein,

I am writing to formally notify you that FAR North Aviation LLC will be purchasing the hangar located at 3861 20th St N from JP Development. This transaction will be effective on or before December 31, 2025.

In light of this acquisition and our long-term commitment, I formally request a new 25-year land lease for this property. We are eager to invest in the facility and have plans to make significant improvements to the hangar over the course of the next several months.

Please contact me directly if you have any questions or require anything additional to facilitate this lease request.

Sincerely,



Kirk Hamilton  
Owner

970-397-84208

1361 4th St. N.  
Fargo, ND 58102

Kirk.hamilton92@gmail.com

# *NORTHSTAR AVIATION INSURANCE, INC.*



December 11, 2025

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Mr. Shawn Dobberstein  
Executive Director  
Hector International Airport  
P.O. Box 2845  
Fargo, ND 58108-2845

RE: Airport Liability Coverage  
Policy Number AP003387932-26

Dear Shawn:

The renewal coverage on the airport liability policy would remain with the current carrier  
AIG Aerospace. They will provide the renewal for a total annual premium of \$101,909  
which would be an increase over last year of \$8,585.

Sincerely,

Marc Lepage

ML/v





**CONSENT TO ASSIGNMENT OF LEASE**

The undersigned Lessor of the Lease referred to in the Assignment of Lease from GROUP 2, LLC, a North Dakota limited liability company to CENTURY HOLDINGS, LLC, a North Dakota limited liability company and MICHAEL J. GRAHAM, an individual, does hereby consent to the same.

DATED this \_\_\_\_ day of November, 2025

THE MUNICIPAL AIRPORT AUTHORITY OF  
THE CITY OF FARGO, NORTH DAKOTA

\_\_\_\_\_  
Paula A.C. Ekman, Chair

\_\_\_\_\_  
Shawn A. Dobberstein, A.A.E., Executive Director

STATE OF NORTH DAKOTA     )  
  ) ss:  
COUNTY OF CASS             )

On this \_\_\_\_ day of November, 2025, before me, a notary public in and for said county and state, personally appeared PAULA A.C. EKMAN and SHAWN A. DOBBERSTEIN, A.A.E., to me know to be the Chair and Executive Director, respectively, of the MUNICIPAL AIRPORT AUTHORITY OF THE CITY OF FARGO, NORTH DAKOTA, the public corporation that is described here and that executed the within and foregoing instrument and acknowledged to me that such corporation executed the same.

\_\_\_\_\_  
Notary Public





## GC 6 - Board Members Expectations – Conflict of Interest

The purpose of "A Matter of Trust: Our Code of Ethics" is to help ensure that all Airport Authority Board members adhere to and promote proper ethical standards, abide by the law, and preserve the organization's integrity, reputation, and professional and business relationships.

### Code of Ethics

A code of ethics governs the Board member's conduct, deliberations, and actions. They represent accountability and transparency. The code of ethics includes

1. Duty of Care – Safety and security in all operations of Hector Internal Airport.
2. Duty of Loyalty – In the best interest of the Fargo Municipal Airport Authority Board and Hector International Airport.
3. Duty of Obedience – compliance with all laws and regulations pertaining to the Airport Authority Board.

### Conflict of Interest Law

Any Board member of the Fargo Airport Authority who has a direct and substantial personal or financial interest in a matter before the Board must disclose this to the Board and may not participate in or vote on that particular matter without the unanimous consent of the remaining Board members.

Likewise, any employee of the Fargo Airport Authority who has a direct and substantial personal or financial interest in a matter before the Board must disclose the fact to the Board and can only participate in that particular matter with the unanimous consent of the Board.

A potential conflict of interest occurs when a Board member/employee is in a position to influence a decision that may result in personal gain for that Board member/employee or a relative (direct or by marriage) as a result of the Airport Authority's business dealings.

The mere existence of a relationship with outside firms or organizations does not create a "presumption of guilt." However, if a Board member or employee has any influence on transactions involving purchases, contracts, or leases, he or she must disclose the existence of any potential conflict of interest as soon as possible so that the appropriate safeguards can be established.

The Airport Authority's non-public materials, designs, plans, and data are its property. They should never be given to an outside firm or individual except with appropriate authorization or Board approval.



**FARGO HECTOR  
INTERNATIONAL  
AIRPORT**

The Airport Authority collects a Conflict of Interest Disclosure Statement from each Board member every year. Circumstances giving rise to a conflict of interest can be highly complex and often subjective; they can be actual, perceived, or potential. The Airport Authority has established policies and procedures to identify, address, and resolve conflicts of interest.

Please complete the Annual Conflict of Interest Disclosure Form below. In addition to completing the annual disclosure form, you will be asked to attest that you have received, read, and understood the attached Conflict of Interest policy.

**Board Members Conflict of Interest Certificate**

I acknowledge receiving and reading my copy of the Airport Authority Code of Ethics and Conflict of Interest policies for Board Members. I understand that I am responsible for adhering to the Conflict of Interest policies, and I confirm that I will conduct myself in accordance with them.

Please sign and date this Code of Ethics and Conflict of Interest certificate and return it to the Secretary of the Board of Airport Authority.

- Neither I nor to the best of my knowledge, any member of my family has had or has an interest or taken any action which would contravene the policy of this Board, *except* such interest or action fully disclosed below:
  
- I am following the Code of Ethics and Conflict of Interest policies.

Printed Name

---

Signature

---

Date

---

**References**

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**ASSIGNMENT OF LEASE**

KNOW ALL MEN BY THIS PRESENTS that the PAUL A. BERNABUCCI REVOCABLE LIVING TRUST, Assignor, for and in consideration of One Dollar and other valuable consideration (\$1.00 ovc), does, by these presents, assign, transfer, and set over unto CHRISTIAN BERNABUCCI, an individual, Assignee, the following Lease made by THE MUNICIPAL AIRPORT AUTHORITY OF THE CITY OF FARGO, NORTH DAKOTA, a public body, as Lessor, and PAUL BERNABUCCI, as Lessee, involving certain premises situate in the County of Cass and State of North Dakota described as follows, to-wit:

That part of the Southeast Quarter of said Section 25, Township 140 North, Range 49 West of the Fifth Principal Meridian, Cass County, North Dakota, described as follows:

Commencing at the southeast corner of said Section 25; thence South 87 degrees 42 minutes 48 seconds West along the south line of said Section 25 a distance of 1979.29 feet; thence North 02 degrees 14 minutes 19 seconds West a distance of 1051.22 feet to the point of beginning of the tract to be described; thence continuing North 02 degrees 14 minutes 19 seconds West a distance of 85.00 feet; thence North 87 degrees 45 minutes 41 seconds East a distance of 100.00 feet; thence South 02 degrees 14 minutes 19 seconds East a distance of 85.00 feet; thence South 87 degrees 45 minutes 41 seconds West a distance of 100.00 feet to the point of beginning.

A copy of the Subject Lease and any extensions thereto concerning said hangar can be found on file in the office of the Lessor at Hector Airport. Said Lease expires July 31, 2026.

DATED this \_\_\_\_ day of December, 2025.

ASSIGNOR:

Paul A. Bernabucci Revocable Living Trust

\_\_\_\_\_

Michelle Senger, Heartland Trust Company, Trustee

STATE OF NORTH DAKOTA )

) ss:

C00UNTY OF CASS )

On this \_\_\_\_ day of December, 2025, before me, a notary public in and for said county and state, personally appeared MICHELLE SENGER to me known to be the TRUSTEE of the Paul A. Bernabucci Revocable Living Trust, the entity which is described herein and acknowledged to me that said trust executed within and foregoing instrument.

\_\_\_\_\_

Notary Public



ASSIGNEE:

---

Christian Bernabucci

STATE OF NORTH DAKOTA     )

) ss:

COUNTY OF FARGO            )

On this \_\_\_\_\_ day of December, 2025, before me, a notary public in and for said county and state, personally appeared CHRISTIAN BERNABUCCI to me known to be the person that is described herein and that executed the within and foregoing instrument and acknowledged to me that he executed the same.

---

Notary Public



**Municipal Airport Authority of the City of Fargo, North Dakota**  
**Balance Sheet**  
As of October 31, 2025



	2025	2024	2023	2022	2021
<b>ASSETS</b>					
<b>Current Assets</b>					
<b>Bank Accounts</b>					
102.10-01 FIBT Main Operating Checking	34,939,014.22	27,413,161.94	8,872,659.82	14,182,193.38	27,444,547.25
102.10-02 Capital Parking Savings	7,092,738.56	8,953,972.83	7,344,459.85	7,057,049.44	7,003,009.06
102.10-11 Capital Construction	7,777,469.85	16,847,895.00	9,930,206.39	4,429,446.72	2,911,238.84
102.10-12 Cash on Deposit (Payroll Holding Acct)	132,337.43	132,337.43	132,337.43	132,337.43	0.00
102.10-13 PFC Account	205,615.15	200,652.93	373,696.95	623.92	0.00
102.10-14 Bank of North Dakota	1,713.99	30,963.47	21,360.48	20,001,546.01	0.00
102.10-15 FIBT CD	2,700,000.00	0.00	0.00	0.00	0.00
103.00-01 Bond Reserve Fund for BND Loan	734,291.94	359,044.97	0.00	0.00	0.00
104.00-00 Cash / City Cash Pool	0.00	0.00	0.00	0.00	652,385.01
<b>Total Bank Accounts</b>	<b>\$ 53,583,181.14</b>	<b>\$ 53,938,028.57</b>	<b>\$ 26,674,720.92</b>	<b>\$ 45,803,196.90</b>	<b>\$ 38,011,180.16</b>
<b>Accounts Receivable</b>					
115.15-00 Accounts Receivable	46,254.72	76,945.74	27,001.04	0.00	0.00
115.20-00 Accounts Receivable / Year End Receivables	1,299,136.34	1,103,023.05	1,163,744.46	964,449.76	0.00
126.10-00 Intergovernmental A/R / Intergovernmental A/R	3,431,213.39	8,076.06	8,075.98	495,451.78	612,010.52
<b>Total Accounts Receivable</b>	<b>\$ 4,776,604.45</b>	<b>\$ 1,188,044.85</b>	<b>\$ 1,198,821.48</b>	<b>\$ 1,459,901.54</b>	<b>\$ 612,010.52</b>
<b>Other Current Assets</b>					
108.10-00 Taxes Receivable / Delinquent Taxes	17,108.14	14,079.77	11,328.21	11,213.48	12,065.07
110.10 PFM Investments	2,295,029.70	8,410,532.64	20,597,294.96	0.00	0.00
110.20-00 Interest Receivable	20,343.75	60,940.99	90,603.61	0.00	0.00
111.20 Interest Receivable - Leases [GASB 87]	94,996.13	120,892.06	130,997.58	0.00	0.00
111.30 ST Lease Receivable [GASB 87]	882,834.11	1,056,629.69	1,039,380.68	0.00	0.00
130.50-00 Due From Other Funds - Enterprise Funds	-0.01	-0.01	-0.01	-0.01	-0.01
143.10-00 Prepaid Items / Prepaid Insurance	140,968.65	0.00	0.00	0.00	0.00
143.10-01 Prepaid Items / Prepaid Expenses	78,457.95	103,502.55	128,547.15	0.00	0.00
180.10-00 Deferred Outflow / City Employees' Pension	0.00	0.00	0.00	58,447.00	10,937.00
180.20-00 Deferred Outflow / NDPERS Pension	1,400,406.00	2,283,874.00	3,417,450.00	1,387,710.00	2,061,648.00
180.30-00 Deferred Outflow / NDPERS OPEB	59,864.00	80,099.00	118,694.00	16,889.00	20,659.00
180.40-00 Deferred Outflow / NDPERS Law Pension	258,584.00	318,880.00	529,887.00	0.00	0.00
190.10-00 Net Pension Asset / City Employees' Pension	0.00	0.00	0.00	176,964.00	4,088.00
Misc Receivable	0.00	0.00	0.00	0.00	0.00
Undeposited Funds	0.00	0.00	0.00	0.00	0.00
<b>Total Other Current Assets</b>	<b>\$ 5,248,592.42</b>	<b>\$ 12,449,430.69</b>	<b>\$ 26,064,183.18</b>	<b>\$ 1,651,223.47</b>	<b>\$ 2,109,397.06</b>
<b>Total Current Assets</b>	<b>\$ 63,608,378.01</b>	<b>\$ 67,575,504.11</b>	<b>\$ 53,937,725.58</b>	<b>\$ 48,914,321.91</b>	<b>\$ 40,732,587.74</b>
<b>Fixed Assets</b>					
161.10-00 Land & Land Rights / Land	8,516,546.79	8,516,546.79	8,516,546.79	8,516,546.79	8,516,546.79
162.10-00 Buildings / Buildings	49,423,392.66	34,434,425.02	33,934,726.22	33,543,777.73	27,307,182.57
162.20-00 Buildings / Accum Depr - Building	-17,118,814.08	-16,272,663.09	-15,517,019.13	-14,774,650.58	-14,085,666.74
163.10-00 Improvements Other / Improvements Other	2,676,346.78	2,676,346.78	2,676,346.78	2,676,346.78	2,531,888.13
163.20-00 Improvements Other / Accum Depr - Other Improv	-1,749,830.38	-1,642,113.30	-1,531,286.28	-1,417,349.68	-1,307,024.74
164.10-00 Machinery & Equipment / Machinery & Equipment	17,354,342.65	15,542,831.61	15,375,340.17	14,406,753.96	13,776,749.20
164.20-00 Machinery & Equipment / Accum Depr - M & E	-12,465,813.03	-12,119,280.53	-11,337,894.19	-10,587,970.13	-9,900,720.31
165.10-00 Construction in Progress / Construction in Progress	49,900,218.08	22,226,613.56	7,458,704.31	590,339.92	11,914,183.19
168.10-00 Infrastructure / Infrastructure	146,550,673.41	146,300,212.01	140,081,488.48	140,081,488.48	122,497,480.93
168.20-00 Infrastructure / Accumulated Depreciation	-65,488,575.67	-61,731,204.00	-58,087,169.67	-54,456,002.19	-50,981,315.50
<b>Total Fixed Assets</b>	<b>\$ 177,598,487.21</b>	<b>\$ 137,931,714.85</b>	<b>\$ 121,569,783.48</b>	<b>\$ 118,579,281.08</b>	<b>\$ 110,269,303.52</b>
<b>Other Assets</b>					
121.30 LT Lease Receivable [GASB 87]	5,849,948.79	5,619,334.07	6,298,720.74	0.00	0.00
<b>Total Other Assets</b>	<b>\$ 5,849,948.79</b>	<b>\$ 5,619,334.07</b>	<b>\$ 6,298,720.74</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 247,056,814.01</b>	<b>\$ 211,126,553.03</b>	<b>\$ 181,806,229.80</b>	<b>\$ 167,493,602.99</b>	<b>\$ 151,001,891.26</b>

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

200.00-00 Accounts Payable / Accounts Payable	147,152.13	106,290.26	127,729.28	82,385.22	0.00
201.00-00 Payables / Vouchers Payable	0.00	0.00	0.00	0.00	315.00
201.10-00 Vouchers Payable / Accrued Vouchers Year End	0.00	0.00	0.00	0.00	0.00
206.10-00 Payables / Retainage	0.00	0.00	0.00	0.00	0.00
<b>Total Accounts Payable</b>	<b>\$ 147,152.13</b>	<b>\$ 106,290.26</b>	<b>\$ 127,729.28</b>	<b>\$ 82,385.22</b>	<b>\$ 315.00</b>

Credit Cards

201.00-09 Vouchers Payable / Credit Card Payable	96,840.59	59,129.29	94,900.44	51,269.28	0.00
<b>Total Credit Cards</b>	<b>\$ 96,840.59</b>	<b>\$ 59,129.29</b>	<b>\$ 94,900.44</b>	<b>\$ 51,269.28</b>	<b>\$ 0.00</b>

Other Current Liabilities

202.10-00 Payroll Liabilities / Accrued Vouchers Year End	-5,226.34	33.11	602.73	698.38	0.00
202.10-01 Accrued Vouchers Year End / Airport YE Accrued Payroll	0.00	0.00	0.00	0.00	0.00
203.10-00 Payables / Compensated absences	240,656.06	205,817.58	173,277.55	101,083.11	210,209.49
206.10-01 Payables/Retainage	8,597,078.67	13,084.00	492,533.61	0.00	0.00
206.10-02 Deferred inflow / Deferred Revenue	3,680.00	3,680.00	3,680.00	0.00	0.00
211.10 Deferred Inflows - Leases [GASB 87]	6,408,498.25	6,507,905.31	7,282,017.99	0.00	0.00
236.10-00 Payroll Liability / NDPERS Payable	46,998.37	27,541.29	23,344.43	22,278.51	0.00
236.20-00 Net Pension Liability / NDPERS Pension	1,997,017.00	1,980,618.00	3,023,892.00	1,114,487.00	3,440,599.00
236.40-00 Net Pension Liability / NDPERS Law Pension	53,480.00	96,237.00	341,153.00	0.00	0.00
238.10-00 Deferred inflow / City Employees' Pension	0.00	0.00	0.00	310,164.00	263,670.00
238.20-00 Deferred inflow / NDPERS Pension	959,197.00	1,524,531.00	1,159,754.00	2,253,849.00	489,333.00
238.30-00 Deferred inflow / NDPERS OPEB	14,568.00	13,663.00	1,220.00	22,097.00	2,322.00
238.40-00 Deferred inflow / NDPERS Law Pension	283,372.00	309,626.00	253,575.00	0.00	0.00
239.30-00 Net OPEB Liability / NDPERS OPEB	107,635.00	117,254.00	149,227.00	53,196.00	82,640.00
251.00 Accrued Interest Payable	79,524.50	0.00	0.00	0.00	0.00
253.00-00 Encumbrances / Encumbrances	0.00	0.00	0.00	0.00	-2,915,179.27
255.00-00 Encumbrances / Reserve for Encumbrances	0.00	0.00	0.00	0.00	2,915,179.27
Current Portion of LT Debt	666,970.00	0.00	0.00	0.00	0.00
<b>Total Other Current Liabilities</b>	<b>\$ 19,433,448.51</b>	<b>\$ 10,799,992.29</b>	<b>\$ 12,904,277.31</b>	<b>\$ 3,877,853.00</b>	<b>\$ 4,468,773.49</b>

Total Current Liabilities

	<b>\$ 19,677,441.23</b>	<b>\$ 10,965,411.84</b>	<b>\$ 13,126,907.03</b>	<b>\$ 4,011,507.50</b>	<b>\$ 4,469,088.49</b>
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Long-Term Liabilities

250.00-00 BND Loan	35,043,626.63	11,290,972.71	0.00	0.00	0.00
Less Current Portion of LT Debt	-666,970.00	0.00	0.00	0.00	0.00

Total Long-Term Liabilities

	<b>\$ 34,376,656.63</b>	<b>\$ 11,290,972.71</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
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Total Liabilities

	<b>\$ 54,054,097.86</b>	<b>\$ 22,256,384.55</b>	<b>\$ 13,126,907.03</b>	<b>\$ 4,011,507.50</b>	<b>\$ 4,469,088.49</b>
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Equity

260.10-01 Contributed Capital / City of Fargo	4,154,569.00	4,154,569.00	4,154,569.00	4,154,569.00	4,154,569.00
260.10-02 Contributed Capital / FAA Grant in Aid	31,546,834.13	31,546,834.13	31,546,834.13	31,546,834.13	31,546,834.13
260.10-03 Contributed Capital / FAA Surplus Property	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00
260.10-04 Contributed Capital / ND State Aeronautics	1,941,229.24	1,941,229.24	1,941,229.24	1,941,229.24	1,941,229.24
260.10-05 Contributed Capital / ND Air Guard Grant Aid	455,976.00	455,976.00	455,976.00	455,976.00	455,976.00
260.10-06 Contributed Capital / Other Govts	232,108.84	232,108.84	232,108.84	232,108.84	232,108.84
272.00-00 Retained Earnings	178,671,046.03	156,273,922.41	129,443,996.95	118,416,847.80	105,370,817.43
Opening Balance Equity	0.00	0.00	0.00	0.00	0.00
Net Income	-17,828,584.59	-5,736,221.14	902,858.61	6,732,780.48	2,829,518.13

Total Equity

	<b>\$ 199,174,928.65</b>	<b>\$ 188,870,168.48</b>	<b>\$ 168,679,322.77</b>	<b>\$ 163,482,095.49</b>	<b>\$ 146,532,802.77</b>
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TOTAL LIABILITIES AND EQUITY

	<b>\$ 253,229,026.51</b>	<b>\$ 211,126,553.03</b>	<b>\$ 181,806,229.80</b>	<b>\$ 167,493,602.99</b>	<b>\$ 151,001,891.26</b>
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Municipal Airport Authority of the City of Fargo, North Dakota  
 Budget vs Actuals: Fund 561 - Airport Operations & Maintenance Dashboard  
 October 2025

	2021 Actual	2022 Actual	2022 Budget	2023 Actual	2023 Budget	2024 Actual	2024 Budget	2025 Actual	2025 Budget
<b>Income</b>									
Total 330 Intergovernmental Revenue	-	2,705,361	345,833	-	116,057	-	-	-	-
Total 360.00 Interest Revenue	-	-	-	-	-	-	-	-	-
Total 361.00 Miscellaneous Revenue	-	-	-	-	-	-	-	-	-
Total 363.00 Rental Fees	295,683	835,163	382,536	923,604	695,607	935,769	899,260	1,194,879	1,158,764
Total 364 Lease Revenue [GASB 87]	-	-	-	-	-	-	-	-	-
Total 370.00 Miscellaneous Income	15,798	6,894	12,000	8,295	11,917	7,194	13,792	7,348	14,958
Total 395.00 Operating Revenues	74,011	108,608	106,250	185,539	139,102	110,147	150,068	162,922	163,819
Total 396.00 Non Operating	-	-	156	33	-	6	-	-	-
<b>Total Income</b>	<b>385,491</b>	<b>3,656,025</b>	<b>846,775</b>	<b>1,117,472</b>	<b>962,683</b>	<b>1,053,117</b>	<b>1,063,119</b>	<b>1,365,150</b>	<b>1,337,541</b>
<b>Expenses</b>									
Total 493.11 Salaries	168,618	187,598	218,463	205,949	263,555	217,432	286,496	345,762	316,762
Total 493.20 Employee Benefits	43,453	45,212	65,583	51,129	53,359	60,031	66,851	79,202	74,237
Total 493.28 Other Services / Pension	-	-	15,919	-	-	-	-	-	-
Total 493.33 Other Services	17,078	87,773	73,083	105,953	93,455	125,166	168,587	183,731	210,331
Total 493.41 Utility Services	12,041	3,462	3,167	3,629	3,250	4,356	3,333	6,418	3,833
Total 493.42 Cleaning Services	3,960	1,357	7,000	2,080	7,042	1,885	7,042	2,228	7,375
Total 493.43 Repairs & Maintenance	71,038	58,664	51,667	178,296	61,917	138,887	57,833	61,436	62,182
Total 493.44 Rentals	-	-	208	5,900	208	-	1,000	-	1,875
Total 493.52 Insurance	120	-	12,375	-	14,042	-	16,042	-	-
Total 493.53 Communications	61	298	1,250	294	833	295	808	301	808
Total 493.54 Advertising & Printing	150	-	342	-	317	-	442	180	442
Total 493.56 Travel & Education	2,723	4,264	7,050	9,340	7,392	8,508	9,517	10,484	8,149
Total 493.61 General Supplies	18,789	49,896	28,458	64,966	35,683	36,701	55,508	37,980	65,933
Total 493.62 Energy	36,357	39,867	45,971	33,745	62,700	46,985	62,700	42,315	61,867
Total 493.64 Miscellaneous Expense	794	468	10,375	1,144	12,667	1,034	15,000	6,246	3,475
Total 493.72 Capital Outlay	199,493	-	36,833	78,589	31,250	17,797	202,083	23,870	46,250
Total 493.80 Special Assessments/DrainTaxes/Property Taxes	-	-	8,333	-	8,333	-	8,333	-	8,333
Total 493.90-50 Transfers	7,500	-	3,125	-	-	-	-	-	-
Total 7004-493.34 Technical Services Airport	2,609	18,730	10,583	10,041	9,708	9,840	10,750	11,801	11,875
Total 7005-493.34 Technical Services Fire	169	2,021	5,583	2,068	2,292	1,854	2,417	2,819	2,667
Total 950.79 Asset Reclassification	-	-	(1,001,970)	-	-	-	-	-	-
<b>Total Expenses</b>	<b>584,951</b>	<b>499,612</b>	<b>(396,601)</b>	<b>753,123</b>	<b>668,003</b>	<b>670,773</b>	<b>974,742</b>	<b>814,773</b>	<b>886,394</b>
<b>Net Operating Income</b>	<b>(199,460)</b>	<b>3,156,414</b>	<b>1,243,376</b>	<b>364,348</b>	<b>294,680</b>	<b>382,344</b>	<b>88,377</b>	<b>550,376</b>	<b>451,147</b>
Total Other Income	5,827	51,031	12,917	133,546	46,042	163,250	65,000	153,582	62,517
<b>Net Income</b>	<b>(193,632)</b>	<b>3,207,444</b>	<b>1,256,293</b>	<b>497,894</b>	<b>340,722</b>	<b>545,594</b>	<b>153,377</b>	<b>703,958</b>	<b>513,664</b>

Municipal Airport Authority of the City of Fargo, North Dakota  
 Budget vs Actuals: Fund 561 - Airport Operations & Maintenance Dashboard  
 October 2025

	2021 Actual	2022 Actual	2022 Budget	2023 Actual	2023 Budget	2024 Actual	2024 Budget	2025 Actual	2025 Budget
<b>Income</b>									
Total 330 Intergovernmental Revenue	-	2,705,361	345,833	-	116,057	-	-	-	-
Total 360.00 Interest Revenue	-	-	-	-	-	-	-	-	-
Total 361.00 Miscellaneous Revenue	-	-	-	-	-	-	-	-	-
Total 363.70 Rentals of Hangars & FBO	40,667	40,756	33,777	55,747	42,713	68,797	59,311	70,695	61,616
Total 363.75 Scheduled Flight Fees	15,474	23,070	21,917	25,231	22,083	29,043	24,417	31,959	26,083
Total 363.80 Non-Scheduled Flight Fees	19,904	21,139	19,083	20,874	20,667	13,288	20,250	13,130	18,167
Total 363.87 Building Rentals	206,088	241,529	104,446	264,879	207,009	277,810	222,389	297,023	257,349
Total 363.90 Rental of Expansion Area	13,551	13,478	36,646	14,781	36,468	15,267	14,560	146,703	145,292
7004-363.88-01 Land Transport Facilities / SP Plus	-	495,191	166,667	542,093	366,667	531,565	558,333	635,369	650,257
Total 363.00 Rental Fees	295,683	835,163	382,536	923,604	695,607	935,769	899,260	1,194,879	1,158,764
Total 364 Lease Revenue [GASB 87]	-	-	-	-	-	-	-	-	-
Total 370.00 Miscellaneous Income	15,798	6,894	12,000	8,295	11,917	7,194	13,792	7,348	14,958
Total 395.00 Operating Revenues	74,011	108,608	106,250	185,539	139,102	110,147	150,068	162,922	163,819
Total 396.00 Non Operating	-	-	156	33	-	6	-	-	-
<b>Total Income</b>	<b>385,491</b>	<b>3,656,025</b>	<b>846,775</b>	<b>1,117,472</b>	<b>962,683</b>	<b>1,053,117</b>	<b>1,063,119</b>	<b>1,365,150</b>	<b>1,337,541</b>
<b>Expenses</b>									
493.11 Salaries									
Total 7004-493.11 Airport	97,273	105,360	130,306	119,921	158,481	133,037	181,642	216,386	202,543
Total 7005-493.11 Fire	52,453	57,620	59,251	57,935	67,417	59,248	64,167	95,771	71,292
Total 7007-493.11 Police	18,892	24,617	28,906	28,092	37,657	25,147	40,687	33,604	42,927
<b>Total 493.11 Salaries</b>	<b>168,618</b>	<b>187,598</b>	<b>218,463</b>	<b>205,949</b>	<b>263,555</b>	<b>217,432</b>	<b>286,496</b>	<b>345,762</b>	<b>316,762</b>
493.20 Employee Benefits									
Total 7004-493.20 Airport	25,270	25,918	43,297	31,053	32,155	37,791	42,083	50,259	48,445
Total 7005-493.20 Fire	12,677	19,294	17,331	20,077	21,204	22,239	24,768	28,943	25,792
Total 7007-493.20 Police	5,505	-	4,955	-	-	-	-	-	-
<b>Total 493.20 Employee Benefits</b>	<b>43,453</b>	<b>45,212</b>	<b>65,583</b>	<b>51,129</b>	<b>53,359</b>	<b>60,031</b>	<b>66,851</b>	<b>79,202</b>	<b>74,237</b>
Total 493.28 Pension									
Total 7004-493.28 Pension Airport	-	-	15,919	-	-	-	-	-	-
Total 7005-493.28 Pension Police	-	-	-	-	-	-	-	-	-
<b>Total 493.28 Other Services / Pension</b>	<b>-</b>	<b>-</b>	<b>15,919</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Total 493.33 Other Services									
Total 7004-493.33 Other Services Airport	17,078	87,773	72,500	104,896	90,538	124,884	165,254	183,361	206,581
Total 7005-493.33 Other Services Fire	-	-	583	1,057	2,917	283	3,333	370	3,750
<b>Total 493.33 Other Services</b>	<b>17,078</b>	<b>87,773</b>	<b>73,083</b>	<b>105,953</b>	<b>93,455</b>	<b>125,166</b>	<b>168,587</b>	<b>183,731</b>	<b>210,331</b>
Total 493.41 Utility Services	12,041	3,462	3,167	3,629	3,250	4,356	3,333	6,418	3,833
Total 493.42 Cleaning Services	3,960	1,357	7,000	2,080	7,042	1,885	7,042	2,228	7,375
Total 7004-493.43 R&M Airport	67,675	58,567	50,667	173,656	61,083	137,809	53,250	61,436	56,848
Total 7005-493.43 R&M Fire	3,362	97	1,000	4,640	833	1,079	4,583	-	5,333
<b>Total 493.43 Repairs &amp; Maintenance</b>	<b>71,038</b>	<b>58,664</b>	<b>51,667</b>	<b>178,296</b>	<b>61,917</b>	<b>138,887</b>	<b>57,833</b>	<b>61,436</b>	<b>62,182</b>
Total 493.44 Rentals	-	-	208	5,900	208	-	1,000	-	1,875

Municipal Airport Authority of the City of Fargo, North Dakota  
 Budget vs Actuals: Fund 561 - Airport Operations & Maintenance Dashboard  
 October 2025

	2021 Actual	2022 Actual	2022 Budget	2023 Actual	2023 Budget	2024 Actual	2024 Budget	2025 Actual	2025 Budget
Total 7004-493.52 Insurance Airport	120	-	12,167	-	13,875	-	15,667	-	-
Total 7005-493.52 Insurance Fire	-	-	208	-	167	-	375	-	-
Total 493.52 Insurance	120	-	12,375	-	14,042	-	16,042	-	-
Total 7004-493.53 Communications Airport	43	267	1,000	264	708	265	683	270	683
Total 7005-493.53 Communications Fire	18	32	250	30	125	30	125	31	125
Total 493.53 Communications	61	298	1,250	294	833	295	808	301	808
Total 493.54 Advertising & Printing	150	-	342	-	317	-	442	180	442
Total 7004-493.56 Travel & Education Airport	2,723	2,989	6,067	7,111	6,250	8,508	7,250	10,118	5,791
Total 7005-493.56 Travel & Education Fire	-	1,275	983	2,229	1,142	-	2,267	367	2,358
Total 493.56 Travel & Education	2,723	4,264	7,050	9,340	7,392	8,508	9,517	10,484	8,149
Total 7004-493.61 General Supplies Airport	17,612	49,825	27,192	64,790	33,858	36,286	53,833	37,081	63,558
Total 7005-493.61 General Supplies Fire	1,177	71	1,267	176	1,825	414	1,675	900	2,375
Total 493.61 General Supplies	18,789	49,896	28,458	64,966	35,683	36,701	55,508	37,980	65,933
Total 7004-493.62 Energy Airport	36,357	39,867	45,667	33,745	62,083	46,985	62,083	42,198	61,250
Total 7005-493.62 Energy Fire	-	-	304	-	617	-	617	117	617
Total 493.62 Energy	36,357	39,867	45,971	33,745	62,700	46,985	62,700	42,315	61,867
Total 493.64 Miscellaneous Expense	794	468	10,375	1,144	12,667	1,034	15,000	6,246	3,475
Total 7004-493.72 Buildings/Improvements	195,578	-	8,333	-	8,750	-	9,583	23,870	1,000
Total 7004-493.74 Capital Outlay Airport	3,916	-	22,500	10,309	16,417	17,797	186,000	-	38,750
7004-493.75-40 Depreciation / Depreciation	-	-	-	-	-	-	-	-	-
Total 7005-493.74 Capital Outlay Fire	-	-	6,000	68,280	6,083	-	6,500	-	6,500
Total 493.72 Capital Outlay	-	-	36,833	78,589	31,250	17,797	202,083	23,870	46,250
Total 493.80 Special Assessments/DrainTaxes/Property Taxes	-	-	8,333	-	8,333	-	8,333	-	8,333
Total 493.90-50 Transfers	7,500	-	3,125	-	-	-	-	-	-
Total 7004-493.34 Technical Services Airport	2,609	18,730	10,583	10,041	9,708	9,840	10,750	11,801	11,875
Total 7005-493.34 Technical Services Fire	169	2,021	5,583	2,068	2,292	1,854	2,417	2,819	2,667
Total 950.79 Asset Reclassification	-	-	(1,001,970)	-	-	-	-	-	-
Total Expenses	584,951	499,612	(396,601)	753,123	668,003	670,773	974,742	814,773	886,394
Net Operating Income	(199,460)	3,156,414	1,243,376	364,348	294,680	382,344	88,377	550,376	451,147
Total Other Income	5,827	51,031	12,917	133,546	46,042	163,250	65,000	153,582	62,517
Net Income	(193,632)	3,207,444	1,256,293	497,894	340,722	545,594	153,377	703,958	513,664

**Municipal Airport Authority of the City of Fargo, North Dakota**  
**Budget vs. Actuals: Fund 561 - Airport Operations and Maintenance Statement**  
 October 2025

	October 2025					Total				
	Actual	Budget	Remaining	% of Budget	% Remaining	Actual	Budget	Remaining	% of Budget	% Remaining
<b>Income</b>										
360 Miscellaneous Revenue			0			0	0	0		
363.00 Rental Fees			0			0	0	0		
363.70 Rentals of Hangars & FBO			0			0	0	0		
7004-363.70-01 Rentals of Hangars & FBO / ABHN Partnership			0			932	932	0	100.00%	0.00%
7004-363.70-02 Rentals of Hangars & FBO / Carousel Hangar			0			1,746	1,746	0	100.00%	0.00%
7004-363.70-06 Rentals of Hangars & FBO / West Winds Condo Assn.			0			2,949	2,949	0	100.00%	0.00%
7004-363.70-07 Rentals of Hangars & FBO / Fly High Condo Association			0			1,252	1,252	0	100.00%	0.00%
7004-363.70-08 Rentals of Hangars & FBO / Big Blue Hangar Assn.			0			2,493	2,493	0	100.00%	0.00%
7004-363.70-09 Rentals of Hangars & FBO / Hgr #3 Admin Office	1,552	1,547	-5	100.33%	-0.33%	15,463	15,473	10	99.93%	0.07%
7004-363.70-11 Rentals of Hangars & FBO / Fargo Air, Inc.	37	133	96	28.07%	71.93%	584	1,333	750	43.78%	56.22%
7004-363.70-14 Rentals of Hangars & FBO / Fargo Jet Center	52,805	44,167	-8,638	119.56%	-19.56%	475,273	441,667	-33,607	107.61%	-7.61%
7004-363.70-15 Rentals of Hangars & FBO / JP Development 3861 20th St			0			713	713	0	100.00%	0.00%
7004-363.70-17 Rentals of Hangars & FBO / J P Development NG Land			0			75,689	75,689	0	100.00%	0.00%
7004-363.70-18 Rentals of Hangars & FBO / Paul Bernabucci T Hangar			0			1,530	1,530	0	100.00%	0.00%
7004-363.70-23 Rentals of Hangars & FBO / Francis Butler Hangar			0			1,273	1,273	0	100.00%	0.00%
7004-363.70-29 Rentals of Hangars & FBO / Springer SGA Hangar			0			1,184	1,184	0	100.00%	0.00%
7004-363.70-30 Rentals of Hangars & FBO / Fargo Jet - Hangar #4	4,198	4,184	-14	100.33%	-0.33%	41,813	41,840	27	99.93%	0.07%
7004-363.70-31 Rentals of Hangars & FBO / Tom Nagle Hangar			0			0	2,079	2,079	0.00%	100.00%
7004-363.70-34 Rentals of Hangars & FBO / B. Ness Igloo / Hangar			87	0.00%	100.00%	1,042	869	-174	120.00%	-20.00%
7004-363.70-36 Rentals of Hangars & FBO / Northwest Aviation LLC			0			2,178	2,178	0	100.00%	0.00%
7004-363.70-38 Rentals of Hangars & FBO / Fargo Jet - Hangar #3	4,198	4,184	-14	100.33%	-0.33%	41,813	41,840	27	99.93%	0.07%
7004-363.70-39 Rentals of Hangars & FBO / MACO Leasing, Inc			0			2,668	2,668	0	100.00%	0.00%
7004-363.70-41 Rentals of Hangars & FBO / Schatz Fuel Flowage			167	0.00%	100.00%	900	1,667	767	54.00%	46.00%
7004-363.70-44 Rentals of Hangars & FBO / Group VI, LLC			0			9,352	9,352	0	100.00%	0.00%
7004-363.70-45 Rentals of Hangars & FBO / Group VI, LLC Fuel Flowage	600	833	233	72.00%	28.00%	7,160	8,333	1,173	85.92%	14.08%
7004-363.70-46 Rentals of Hangars & FBO / Spectrum Aeromed-Hangar#9	5,199	5,174	-25	100.49%	-0.49%	51,691	51,742	50	99.90%	0.10%
7004-363.70-49 Rentals of Hangars & FBO / Fargo Aircraft Maint.	1,223	1,125	-98	108.74%	-8.74%	15,572	11,250	-4,322	138.42%	-38.42%
7004-363.70-50 Rentals of Hangars & FBO / Fargo Aircraft Maintenance Fuel Farm Lease			15	0.00%	100.00%	0	146	146	0.00%	100.00%
7004-363.70-51 Rentals of Hangars & FBO / Jeff Johnson Hangar			0			1,458	1,458	0	100.00%	0.00%
7004-363.70-52 Rentals of Hangars & FBO / 380 North			0			5,022	5,022	0	100.00%	0.00%
7004-363.70-54 Rentals of Hangars & FBO / Flying K Properties	882	0	-882			882	882	0	100.00%	0.00%
7004-363.70-55 Rentals of Hangars & FBO / Rydell Management Company			0			2,676	0	-2,676		
7004-363.70-56 Rentals of Hangars & FBO / KFAR Hangar, LLC			0			0	2,676	2,676	0.00%	100.00%
7004-363.70-57 Rentals of Hangars & FBO / Hangar 19, LLP			0			12,243	9,574	-2,669	127.88%	-27.88%
7004-363.70-58 Rentals of Hangars & FBO / RV Newman Consulting LLP			0			1,296	1,296	0	100.00%	0.00%
7004-363.70-59 Rentals of Hangars & FBO / Blotsky, Jim and Twylah			0			1,224	1,224	0	100.00%	0.00%
7004-363.70-60 Rentals of Hangars & FBO / JP Development 1631 19 AVE			0			689	1,299	610	53.06%	46.94%
7004-363.70-61 Rentals of Hangars & FBO / James P Roers Hangar			0			1,491	1,153	-338	129.29%	-29.29%
7004-363.70-63 Rentals of Hangars & FBO / FJC - South Fuel Farm			0			0	4,305	4,305	0.00%	100.00%
7004-363.70-64 Rental of Hangars & FBO / Century Holdings, LLC			0			2,772	0	-2,772		
7004-363.70-65 Rental of Hangars & FBO / 4 Suns, LLLP			0			12,680	0	-12,680		
<b>Total 363.70 Rentals of Hangars &amp; FBO</b>	<b>\$ 70,695</b>	<b>\$ 61,616</b>	<b>-\$ 9,079</b>	<b>114.73%</b>	<b>-14.73%</b>	<b>\$ 797,703</b>	<b>\$ 751,086</b>	<b>-\$ 46,617</b>	<b>106.21%</b>	<b>-6.21%</b>

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	October 2025					Total				
	Actual	Budget	Remaining	% of Budget	% Remaining	Actual	Budget	Remaining	% of Budget	% Remaining
<b>363.75 Scheduled Flight Fees</b>			0			0	0	0		
7004-363.75-08 Scheduled Flight Fees / United Airlines	9,331	6,500	-2,831	143.56%	-43.56%	77,985	65,000	-12,985	119.98%	-19.98%
7004-363.75-10 Scheduled Flight Fees / ALLEGIANT AIR	4,238	5,000	762	84.77%	15.23%	50,376	50,000	-376	100.75%	-0.75%
7004-363.75-12 Scheduled Flight Fees / Frontier Airlines	1,564	1,500	-64	104.28%	-4.28%	13,553	15,000	1,447	90.35%	9.65%
7004-363.75-14 Scheduled Flight Fees / American Airlines	7,584	5,000	-2,584	151.69%	-51.69%	75,272	50,000	-25,272	150.54%	-50.54%
7004-363.75-15 Scheduled Flight Fees / Delta Air Lines	9,240	8,083	-1,157	114.31%	-14.31%	90,106	80,833	-9,273	111.47%	-11.47%
<b>Total 363.75 Scheduled Flight Fees</b>	<b>\$ 31,959</b>	<b>\$ 26,083</b>	<b>-\$ 5,875</b>	<b>122.53%</b>	<b>-22.53%</b>	<b>\$ 307,292</b>	<b>\$ 260,833</b>	<b>-\$ 46,459</b>	<b>117.81%</b>	<b>-17.81%</b>
<b>363.80 Non-Scheduled Flight Fees</b>			0			0	0	0		
7004-363.80-02 Non-Scheduled Flight Fees / Others Non-Scheduled	978	333	-644	293.29%	-193.29%	7,473	3,333	-4,140	224.20%	-124.20%
7004-363.80-03 Non-Scheduled Flight Fees / General Aviation Landings	3,411	3,333	-77	102.32%	-2.32%	32,333	33,333	1,000	97.00%	3.00%
7004-363.80-06 Non-Scheduled Flight Fees / Federal Express	2,870	7,500	4,630	38.26%	61.74%	28,305	75,000	46,695	37.74%	62.26%
7004-363.80-07 Non-Scheduled Flight Fees / United Parcel Service	5,872	7,000	1,128	83.88%	16.12%	46,173	70,000	23,827	65.96%	34.04%
<b>Total 363.80 Non-Scheduled Flight Fees</b>	<b>\$ 13,130</b>	<b>\$ 18,167</b>	<b>\$ 5,037</b>	<b>72.27%</b>	<b>27.73%</b>	<b>\$ 114,285</b>	<b>\$ 181,667</b>	<b>\$ 67,381</b>	<b>62.91%</b>	<b>37.09%</b>
<b>363.87 Building Rentals</b>			0			0	0	0		
7004-363.87-02 Building Rentals / Airport Gift Shop	12,711	10,667	-2,045	119.17%	-19.17%	127,685	106,667	-21,018	119.70%	-19.70%
7004-363.87-10 Building Rentals / Avis Rent a Car	25,120	22,256	-2,865	112.87%	-12.87%	255,466	231,816	-23,650	110.20%	-10.20%
7004-363.87-11 Building Rentals / Budget Rent A Car	16,317	12,363	-3,955	131.99%	-31.99%	167,807	119,032	-48,775	140.98%	-40.98%
7004-363.87-12 Building Rentals / Hertz Rent A Car	39,665	35,284	-4,381	112.42%	-12.42%	399,055	349,241	-49,814	114.26%	-14.26%
7004-363.87-13 Building Rentals / National Car Rental	59,675	41,069	-18,606	145.30%	-45.30%	491,611	370,797	-120,814	132.58%	-32.58%
7004-363.87-14 Building Rentals / Enterprise Rent A Car	50,946	45,551	-5,395	111.84%	-11.84%	472,541	362,398	-110,142	130.39%	-30.39%
7004-363.87-20 Building Rentals / Sun Country Airlines	164		-164			981	0	-981		
7004-363.87-25 Building Rentals / Frontier Airlines	2,422	2,708	287	89.41%	10.59%	22,931	27,083	4,152	84.67%	15.33%
7004-363.87-26 Building Rentals / Frontier Airlines (Jetwy)	1,000	1,167	167	85.71%	14.29%	8,500	11,667	3,167	72.86%	27.14%
7004-363.87-27 Building Rentals / The Landline Company		164	164	0.00%	100.00%	491	1,636	1,145	30.00%	70.00%
7004-363.87-31 Building Rentals / ALLEGIANT AIR	4,856	6,667	1,811	72.84%	27.16%	55,263	66,667	11,403	82.90%	17.10%
7004-363.87-32 Building Rentals / ALLEGIANT AIR (JETWAY)	1,500	1,500	0	100.00%	0.00%	15,000	15,000	0	100.00%	0.00%
7004-363.87-34 Building Rentals / American Airlines	8,153	7,708	-445	105.77%	-5.77%	82,108	77,083	-5,025	106.52%	-6.52%
7004-363.87-35 Building Rentals / American Airlines (Jetway)	3,000	3,000	0	100.00%	0.00%	30,000	30,000	0	100.00%	0.00%
7004-363.87-40 Building Rentals / FAA Airways Facility		1,330	1,330	0.00%	100.00%	13,057	13,300	243	98.18%	1.82%
7004-363.87-47 Building Rentals / NorthStar Insurance	1,808	1,790	-18	100.99%	-0.99%	17,867	17,902	35	99.80%	0.20%
7004-363.87-51 Building Rentals / ARINC (Aeronautical Radio)		158	158	0.00%	100.00%	1,910	1,583	-327	120.64%	-20.64%
7004-363.87-57 Building Rentals / United Airlines	9,603	8,750	-853	109.74%	-9.74%	91,055	87,500	-3,555	104.06%	-4.06%
7004-363.87-58 Building Rentals / United Airlines-Jetway	3,000	3,000	0	100.00%	0.00%	30,000	30,000	0	100.00%	0.00%
7004-363.87-59 Building Rentals / TSA - West Terminal	4,323	4,238	-86	102.02%	-2.02%	43,109	42,376	-733	101.73%	-1.73%
7004-363.87-60 Building Rentals / Roger Tidd	158	156	-3	101.74%	-1.74%	1,552	1,557	5	99.65%	0.35%
7004-363.87-61 Building Rentals / Jetway - Misc Airlines	500	83	-417	600.02%	-500.02%	3,450	833	-2,617	414.02%	-314.02%
7004-363.87-66 Building Rentals / Spectrum Aeromed	4,008	3,988	-20	100.49%	-0.49%	39,844	39,883	39	99.90%	0.10%
7004-363.87-70 Building Rentals / Delta Air Lines	12,946	13,333	388	97.09%	2.91%	128,432	133,333	4,901	96.32%	3.68%
7004-363.87-71 Building Rentals / Delta Air Lines (Jetway)	3,000	1,500	-1,500	200.00%	-100.00%	17,900	15,000	-2,900	119.33%	-19.33%
7004-363.87-72 Building Rentals / CBM-Sky Dine Service	28,288	25,028	-3,259	113.02%	-13.02%	262,042	241,386	-20,657	108.56%	-8.56%
7004-363.87-81 Building Rentals / ND American Legion Aux	455	448	-8	101.74%	-1.74%	4,461	4,476	16	99.65%	0.35%
7004-363.87-82 Building Rentals / Meadowlark Logistics	2,416	2,458	42	98.31%	1.69%	24,164	24,580	416	98.31%	1.69%
7004-363.87-86 Building Rentals / American Legion Post #2	408	402	-6	101.48%	-1.48%	4,012	4,023	12	99.70%	0.30%

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	October 2025					Total				
	Actual	Budget	Remaining	% of Budget	% Remaining	Actual	Budget	Remaining	% of Budget	% Remaining
7004-363.87-91 Building Rentals / Bucks Trading Co.	581	584	3	99.50%	0.50%	5,808	5,837	29	99.50%	0.50%
<b>Total 363.87 Building Rentals</b>	<b>\$ 297,023</b>	<b>\$ 257,349</b>	<b>-\$ 39,674</b>	<b>115.42%</b>	<b>-15.42%</b>	<b>\$ 2,818,102</b>	<b>\$ 2,432,657</b>	<b>-\$ 385,445</b>	<b>115.84%</b>	<b>-15.84%</b>
363.90 Rental of Expansion Area			0			0	0	0		
7004-363.90-00 Rental Fees / Rental of Expansion Area	129,907	129,907	0	100.00%	0.00%	340,270	342,161	1,891	99.45%	0.55%
7004-363.90-01 Rental of Expansion Area / MDC Inc.	4,316	4,316	0	100.00%	0.00%	43,634	43,160	-474	101.10%	-1.10%
7004-363.90-02 Rental of Expansion Area / Auto-Bahn		198	198	0.00%	100.00%	2,844	1,975	-869	144.00%	-44.00%
7004-363.90-03 Rental of Expansion Area / Bernie Ness		55	55	0.00%	100.00%	663	552	-110	120.00%	-20.00%
7004-363.90-04 Rental of Expansion Area / Enterprise		50	50	0.00%	100.00%	605	504	-101	119.99%	-19.99%
7004-363.90-06 Rental of Expansion Area / Cass County	4,813	4,011	-802	120.00%	-20.00%	40,914	40,111	-803	102.00%	-2.00%
7004-363.90-07 Rental of Expansion Area / UPS	5,511	4,599	-913	119.84%	-19.84%	55,110	45,985	-9,125	119.84%	-19.84%
7004-363.90-08 Rental of Expansion Area / BE Airport Property	853	853	0	100.00%	0.00%	8,534	8,534	0	100.00%	0.00%
7004-363.90-09 Rental of Expansion Area / MDC Fargo 2 - Corporate Air	1,303	1,303	0	100.00%	0.00%	13,027	13,027	0	100.00%	0.00%
<b>Total 363.90 Rental of Expansion Area</b>	<b>\$ 146,703</b>	<b>\$ 145,292</b>	<b>-\$ 1,412</b>	<b>100.97%</b>	<b>-0.97%</b>	<b>\$ 505,601</b>	<b>\$ 496,010</b>	<b>-\$ 9,591</b>	<b>101.93%</b>	<b>-1.93%</b>
7004-363.88-01 Land Transport Facilities / SP Plus	635,369	650,257	14,888	97.71%	2.29%	5,438,701	6,717,478	1,278,777	80.96%	19.04%
<b>Total 363.00 Rental Fees</b>	<b>\$ 1,194,879</b>	<b>\$ 1,158,764</b>	<b>-\$ 36,115</b>	<b>103.12%</b>	<b>-3.12%</b>	<b>\$ 9,981,683</b>	<b>\$ 10,839,730</b>	<b>\$ 858,047</b>	<b>92.08%</b>	<b>7.92%</b>
<b>Total 360 Miscellaneous Revenue</b>	<b>\$ 1,194,879</b>	<b>\$ 1,158,764</b>	<b>-\$ 36,115</b>	<b>103.12%</b>	<b>-3.12%</b>	<b>\$ 9,981,683</b>	<b>\$ 10,839,730</b>	<b>\$ 858,047</b>	<b>92.08%</b>	<b>7.92%</b>
370.00 Miscellaneous Income			0			0	0	0		
7004-370.10-00 Miscellaneous / Miscellaneous	3,055	42	-3,013	7330.57%	-7230.57%	3,696	417	-3,279	887.01%	-787.01%
7004-370.10-01 Miscellaneous / Employee Parking	120	1,500	1,380	8.00%	92.00%	18,480	15,000	-3,480	123.20%	-23.20%
7004-370.10-02 Miscellaneous/Landline Boarding Fees		2,083	2,083	0.00%	100.00%	3,677	20,833	17,157	17.65%	82.35%
7004-370.10-03 Miscellaneous / Advertising		4,417	4,417	0.00%	100.00%	42,658	44,167	1,508	96.59%	3.41%
7004-370.10-04 Miscellaneous / Vending Commissions	1,015	1,083	69	93.65%	6.35%	10,947	10,833	-113	101.04%	-1.04%
7004-370.10-06 Miscellaneous / Reimbursements	1,143	0	-1,143			448,406	0	-448,406		
7004-370.10-07 Miscellaneous / Card Key Deposits	645	2,083	1,438	30.96%	69.04%	17,955	20,833	2,878	86.18%	13.82%
7004-370.10-09 Miscellaneous / Reimbursement-Utilities	1,371	3,750	2,379	36.55%	63.45%	28,969	37,500	8,531	77.25%	22.75%
<b>Total 370.00 Miscellaneous Income</b>	<b>\$ 7,348</b>	<b>\$ 14,958</b>	<b>\$ 7,610</b>	<b>49.13%</b>	<b>50.87%</b>	<b>\$ 574,788</b>	<b>\$ 149,583</b>	<b>-\$ 425,205</b>	<b>384.26%</b>	<b>-284.26%</b>
390 Transfer			0			0	0	0		
395.00 Operating Revenues			0			0	0	0		
7005-395.10-00 Operating Revenues / Operating Revenues	129,318	120,892	-8,427	106.97%	-6.97%	1,055,703	1,208,917	153,213	87.33%	12.67%
7007-395.10-00 Operating Revenues / Operating Revenue	33,604	42,927	9,323	78.28%	21.72%	314,338	429,272	114,934	73.23%	26.77%
<b>Total 395.00 Operating Revenues</b>	<b>\$ 162,922</b>	<b>\$ 163,819</b>	<b>\$ 896</b>	<b>99.45%</b>	<b>0.55%</b>	<b>\$ 1,370,041</b>	<b>\$ 1,638,188</b>	<b>\$ 268,147</b>	<b>83.63%</b>	<b>16.37%</b>
396.00 Non Operating			0			0	0	0		
7004-396.20-00 Non-Operating / Interest Income	0	0	0			16	0	-16		
<b>Total 396.00 Non Operating</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>			<b>\$ 16</b>	<b>\$ 0</b>	<b>-\$ 16</b>		
<b>Total 390 Transfer</b>	<b>\$ 162,923</b>	<b>\$ 163,819</b>	<b>\$ 896</b>	<b>99.45%</b>	<b>0.55%</b>	<b>\$ 1,370,058</b>	<b>\$ 1,638,188</b>	<b>\$ 268,131</b>	<b>83.63%</b>	<b>16.37%</b>
<b>Total Income</b>	<b>\$ 1,365,150</b>	<b>\$ 1,337,541</b>	<b>-\$ 27,609</b>	<b>102.06%</b>	<b>-2.06%</b>	<b>\$11,926,529</b>	<b>\$ 12,627,502</b>	<b>\$ 700,973</b>	<b>94.45%</b>	<b>5.55%</b>
<b>Gross Profit</b>	<b>\$ 1,365,150</b>	<b>\$ 1,337,541</b>	<b>-\$ 27,609</b>	<b>102.06%</b>	<b>-2.06%</b>	<b>\$11,926,529</b>	<b>\$ 12,627,502</b>	<b>\$ 700,973</b>	<b>94.45%</b>	<b>5.55%</b>
<b>Expenses</b>										
493.11 Salaries			0			0	0	0		
7004-493.11 Airport			0			0	0	0		
7004-493.11-00 Public Airport / Full Time Staff	201,056	167,293	-33,763	120.18%	-20.18%	1,368,993	1,672,931	303,938	81.83%	18.17%
7004-493.11-01 Full Time Staff / Full Time - Overtime	7,597	20,000	12,403	37.99%	62.01%	135,004	200,000	64,996	67.50%	32.50%
7004-493.11-02 Full Time Staff / Full Time Banked Sick		2,250	2,250	0.00%	100.00%	0	22,500	22,500	0.00%	100.00%

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	Actual	Budget	Remaining	% of Budget	% Remaining	Actual	Budget	Remaining	% of Budget	% Remaining
7004-493.14-00 Public Airport / Temporary/Seasonal	7,733	11,667	3,934	66.28%	33.72%	58,545	116,667	58,122	50.18%	49.82%
7004-493.14-01 Temporary/Seasonal / PartTime Seasonal OT	0	1,333	1,333	0.00%	100.00%	604	13,333	12,729	4.53%	95.47%
<b>Total 7004-493.11 Airport</b>	<b>\$ 216,386</b>	<b>\$ 202,543</b>	<b>-\$ 13,843</b>	<b>106.83%</b>	<b>-6.83%</b>	<b>\$ 1,563,146</b>	<b>\$ 2,025,431</b>	<b>\$ 462,284</b>	<b>77.18%</b>	<b>22.82%</b>
7005-493.11 Fire			0			0	0	0		
7005-493.11-00 Full-Time Staff	87,049	65,458	-21,591	132.98%	-32.98%	639,147	654,583	15,437	97.64%	2.36%
7005-493.11-01 Full Time Staff - Full Time - Overtime	8,722	5,000	-3,722	174.44%	-74.44%	37,185	50,000	12,815	74.37%	25.63%
7005-493.11-05 OT Airfield Operations	0	833	833	0.00%	100.00%	0	8,333	8,333	0.00%	100.00%
<b>Total 7005-493.11 Fire</b>	<b>\$ 95,771</b>	<b>\$ 71,292</b>	<b>-\$ 24,480</b>	<b>134.34%</b>	<b>-34.34%</b>	<b>\$ 676,331</b>	<b>\$ 712,917</b>	<b>\$ 36,585</b>	<b>94.87%</b>	<b>5.13%</b>
7007-493.11 Police			0			0	0	0		
7007-493.11-00 Public Airport Full Time Staff	33,604	42,927	9,323	78.28%	21.72%	289,627	429,272	139,645	67.47%	32.53%
<b>Total 7007-493.11 Police</b>	<b>\$ 33,604</b>	<b>\$ 42,927</b>	<b>\$ 9,323</b>	<b>78.28%</b>	<b>21.72%</b>	<b>\$ 289,627</b>	<b>\$ 429,272</b>	<b>\$ 139,645</b>	<b>67.47%</b>	<b>32.53%</b>
<b>Total 493.11 Salaries</b>	<b>\$ 345,762</b>	<b>\$ 316,762</b>	<b>-\$ 29,000</b>	<b>109.16%</b>	<b>-9.16%</b>	<b>\$ 2,529,104</b>	<b>\$ 3,167,619</b>	<b>\$ 638,515</b>	<b>79.84%</b>	<b>20.16%</b>
493.20 Employee Benefits			0			0	0	0		
7004-493.20 Airport			0			0	0	0		
7004-493.20-01 Employee Benefits / Health Insurance	16,096	19,417	3,321	82.90%	17.10%	149,940	194,167	44,227	77.22%	22.78%
7004-493.20-03 Employee Benefits / Dental Insurance	798	1,000	202	79.84%	20.16%	7,119	10,000	2,881	71.19%	28.81%
7004-493.20-04 Employee Benefits / Long Term Disability	375	500	125	74.98%	25.02%	3,365	5,000	1,635	67.31%	32.69%
7004-493.20-05 Employee Benefits / Auto Allowance	208	167	-41	124.63%	-24.63%	1,475	1,667	192	88.49%	11.51%
7004-493.21-01 Employee Benefits / FICA 6.2%	11,720	10,612	-1,108	110.44%	-10.44%	95,298	106,121	10,823	89.80%	10.20%
7004-493.21-02 Employee Benefits / Medicare 1.45%	3,141	2,667	-474	117.77%	-17.77%	22,687	26,667	3,980	85.08%	14.92%
7004-493.22-04 Pension Benefits / NDPERS Pension	16,844	12,083	-4,760	139.40%	-39.40%	110,721	120,833	10,113	91.63%	8.37%
7004-493.24-00 Public Airport / Unemployment Compensation		833	833	0.00%	100.00%	0	8,333	8,333	0.00%	100.00%
7004-493.25-00 Public Airport / Workers Compensation	1,078	1,167	89	92.36%	7.64%	7,897	11,667	3,770	67.69%	32.31%
<b>Total 7004-493.20 Airport</b>	<b>\$ 50,259</b>	<b>\$ 48,445</b>	<b>-\$ 1,813</b>	<b>103.74%</b>	<b>-3.74%</b>	<b>\$ 398,501</b>	<b>\$ 484,454</b>	<b>\$ 85,953</b>	<b>82.26%</b>	<b>17.74%</b>
7005-493.20 Fire			0			0	0	0		
7005-493.20-01 Employee Benefits - Health Insurance	11,008	11,583	575	95.03%	4.97%	106,227	115,833	9,606	91.71%	8.29%
7005-493.20-03 Employee Benefits - Dental Insurance	325	417	92	77.99%	22.01%	3,373	4,167	793	80.96%	19.04%
7005-493.20-04 Employee Benefits - Long Term Disability	143	250	107	57.01%	42.99%	1,433	2,500	1,067	57.32%	42.68%
7005-493.21-01 Employee Benefits - FICA 6.2%	5,938	4,083	-1,855	145.42%	-45.42%	41,933	40,833	-1,099	102.69%	-2.69%
7005-493.21-02 Employee Benefits - Medicare 1.45%	1,389	1,000	-389	138.87%	-38.87%	9,807	10,000	193	98.07%	1.93%
7005-493.22-04 Pension Benefits - NDPERS Pension	8,925	6,667	-2,258	133.87%	-33.87%	65,241	66,667	1,426	97.86%	2.14%
7005-493.24-00 Public Airport/Unemployment Compensation		125	125	0.00%	100.00%	0	1,250	1,250	0.00%	100.00%
7005-493.25-00 Public Airport - Workers Compensation	1,216	1,667	450	72.98%	27.02%	8,589	16,667	8,077	51.54%	48.46%
<b>Total 7005-493.20 Fire</b>	<b>\$ 28,943</b>	<b>\$ 25,792</b>	<b>-\$ 3,152</b>	<b>112.22%</b>	<b>-12.22%</b>	<b>\$ 236,604</b>	<b>\$ 257,917</b>	<b>\$ 21,313</b>	<b>91.74%</b>	<b>8.26%</b>
<b>Total 493.20 Employee Benefits</b>	<b>\$ 79,202</b>	<b>\$ 74,237</b>	<b>-\$ 4,965</b>	<b>106.69%</b>	<b>-6.69%</b>	<b>\$ 635,105</b>	<b>\$ 742,371</b>	<b>\$ 107,266</b>	<b>85.55%</b>	<b>14.45%</b>
493.33 Other Services			0			0	0	0		
7004-493.33 Other Services Airport			0			0	0	0		
7004-493.33-05 Other Services / Engineering Services		2,083	2,083	0.00%	100.00%	0	20,833	20,833	0.00%	100.00%
7004-493.33-06 Other Services / Quality Testing		208	208	0.00%	100.00%	0	2,083	2,083	0.00%	100.00%
7004-493.33-10 Other Services / Architectural Services		2,083	2,083	0.00%	100.00%	0	20,833	20,833	0.00%	100.00%
7004-493.33-15 Other Services / Planning Services		0	0			1,600	0	-1,600		
7004-493.33-20 Other Services / Accounting Services	55,742	19,367	-36,375	287.82%	-187.82%	236,782	193,667	-43,115	122.26%	-22.26%
7004-493.33-25 Other Services / Legal Services		6,500	6,500	0.00%	100.00%	36,250	65,000	28,750	55.77%	44.23%

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	Actual	Budget	Remaining	% of Budget	% Remaining	Actual	Budget	Remaining	% of Budget	% Remaining
7004-493.33-80 Other Services / Security Services	23,745	41,667	17,922	56.99%	43.01%	169,386	416,667	247,281	40.65%	59.35%
7004-493.38-85 Other Services / Parking Management	75,087	115,085	39,998	65.24%	34.76%	871,561	1,150,853	279,292	75.73%	24.27%
7004-493.38-90 Other Services / Warranty Expense	850	850	0	100.00%	0.00%	8,503	8,503	0	100.00%	0.00%
7004-493.38-91 Other Service / Software Expense	1,237	1,237	0	100.00%	0.00%	12,368	12,368	0	100.00%	0.00%
7004-493.38-99 Other Services / Other Services	26,700	17,500	-9,200	152.57%	-52.57%	219,913	175,000	-44,913	125.66%	-25.66%
<b>Total 7004-493.33 Other Services Airport</b>	<b>\$ 183,361</b>	<b>\$ 206,581</b>	<b>\$ 23,220</b>	<b>88.76%</b>	<b>11.24%</b>	<b>\$ 1,556,363</b>	<b>\$ 2,065,807</b>	<b>\$ 509,444</b>	<b>75.34%</b>	<b>24.66%</b>
7005-493.33 Other Services Fire			0			0	0	0		
7005-493.38-05 Other Services - Repair Services		2,500	2,500	0.00%	100.00%	0	25,000	25,000	0.00%	100.00%
7005-493.38-99 Other Services - Other Services	370	1,250	880	29.60%	70.40%	7,542	12,500	4,958	60.34%	39.66%
<b>Total 7005-493.33 Other Services Fire</b>	<b>\$ 370</b>	<b>\$ 3,750</b>	<b>\$ 3,380</b>	<b>9.87%</b>	<b>90.13%</b>	<b>\$ 7,542</b>	<b>\$ 37,500</b>	<b>\$ 29,958</b>	<b>20.11%</b>	<b>79.89%</b>
<b>Total 493.33 Other Services</b>	<b>\$ 183,731</b>	<b>\$ 210,331</b>	<b>\$ 26,600</b>	<b>87.35%</b>	<b>12.65%</b>	<b>\$ 1,563,906</b>	<b>\$ 2,103,307</b>	<b>\$ 539,402</b>	<b>74.35%</b>	<b>25.65%</b>
493.41 Utility Services			0			0	0	0		
7004-493.41-05 Utility Services / Water and Sewer	6,418	3,833	-2,585	167.42%	-67.42%	48,283	38,333	-9,949	125.95%	-25.95%
<b>Total 493.41 Utility Services</b>	<b>\$ 6,418</b>	<b>\$ 3,833</b>	<b>-\$ 2,585</b>	<b>167.42%</b>	<b>-67.42%</b>	<b>\$ 48,283</b>	<b>\$ 38,333</b>	<b>-\$ 9,949</b>	<b>125.95%</b>	<b>-25.95%</b>
493.42 Cleaning Services			0			0	0	0		
7004-493.42-05 Cleaning Services / Custodial Services	440	625	185	70.40%	29.60%	4,400	6,250	1,850	70.40%	29.60%
7004-493.42-15 Cleaning Services / Garbage Pickup	1,788	1,333	-454	134.08%	-34.08%	14,795	13,333	-1,461	110.96%	-10.96%
7004-493.42-20 Cleaning Services / Snow Clearing		5,417	5,417	0.00%	100.00%	8,313	54,167	45,854	15.35%	84.65%
<b>Total 493.42 Cleaning Services</b>	<b>\$ 2,228</b>	<b>\$ 7,375</b>	<b>\$ 5,147</b>	<b>30.21%</b>	<b>69.79%</b>	<b>\$ 27,507</b>	<b>\$ 73,750</b>	<b>\$ 46,243</b>	<b>37.30%</b>	<b>62.70%</b>
493.43 Repairs & Maintenance			0			0	0	0		
7004-493.43 R&M Airport			0			0	0	0		
7004-493.43-10 Repair and Maintenance / Building Repairs	18,479	20,083	1,605	92.01%	7.99%	124,609	200,833	76,224	62.05%	37.95%
7004-493.43-20 Repair and Maintenance / General Equipment Repair	13,723	13,333	-390	102.93%	-2.93%	135,100	133,333	-1,766	101.32%	-1.32%
7004-493.43-21 Repair & Maintenance / Computer Equipment Repair		250	250	0.00%	100.00%	0	2,500	2,500	0.00%	100.00%
7004-493.43-50 Repair and Maintenance / Maintenance Service Cont.	11,710	8,182	-3,529	143.13%	-43.13%	73,502	103,636	30,135	70.92%	29.08%
7004-493.43-90 Repair and Maintenance / Other Repairs	17,524	15,000	-2,524	116.82%	-16.82%	194,274	150,000	-44,274	129.52%	-29.52%
<b>Total 7004-493.43 R&amp;M Airport</b>	<b>\$ 61,436</b>	<b>\$ 56,848</b>	<b>-\$ 4,588</b>	<b>108.07%</b>	<b>-8.07%</b>	<b>\$ 527,485</b>	<b>\$ 590,303</b>	<b>\$ 62,818</b>	<b>89.36%</b>	<b>10.64%</b>
7005-493.43 R&M Fire			0			0	0	0		
7005-493.43-20 Repair and Maintenance - General Equipment Repair		5,333	5,333	0.00%	100.00%	29,239	53,333	24,095	54.82%	45.18%
7005-493.43-50 Repair and Maintenance / Maintenance Service Cont.			0			987	0	-987		
<b>Total 7005-493.43 R&amp;M Fire</b>	<b>\$ 0</b>	<b>\$ 5,333</b>	<b>\$ 5,333</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 30,226</b>	<b>\$ 53,333</b>	<b>\$ 23,108</b>	<b>56.67%</b>	<b>43.33%</b>
<b>Total 493.43 Repairs &amp; Maintenance</b>	<b>\$ 61,436</b>	<b>\$ 62,182</b>	<b>\$ 746</b>	<b>98.80%</b>	<b>1.20%</b>	<b>\$ 557,710</b>	<b>\$ 643,636</b>	<b>\$ 85,926</b>	<b>86.65%</b>	<b>13.35%</b>
493.44 Rentals			0			0	0	0		
7004-493.44-20 Rentals / Equipment & Vehicle Rent		1,875	1,875	0.00%	100.00%	302	18,750	18,448	1.61%	98.39%
<b>Total 493.44 Rentals</b>	<b>\$ 0</b>	<b>\$ 1,875</b>	<b>\$ 1,875</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 302</b>	<b>\$ 18,750</b>	<b>\$ 18,448</b>	<b>1.61%</b>	<b>98.39%</b>
493.52 Insurance			0			0	0	0		
7004-493.52 Insurance Airport			0			0	0	0		
7004-493.52-10 Insurance / Property Insurance		0	0			152,728	110,000	-42,728	138.84%	-38.84%
7004-493.52-20 Insurance / Automobile Liability		0	0			8,681	12,000	3,319	72.34%	27.66%
7004-493.52-30 Insurance / General Liability		0	0			99,289	100,000	711	99.29%	0.71%
<b>Total 7004-493.52 Insurance Airport</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>			<b>\$ 260,698</b>	<b>\$ 222,000</b>	<b>-\$ 38,698</b>	<b>117.43%</b>	<b>-17.43%</b>
7005-493.52 Insurance Fire			0			0	0	0		
7005-493.52-10 Insurance / Property Insurance			0			21	0	-21		

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7005-493.52-20 Insurance - Automobile Liability			0			4,220	4,500	280	93.78%	6.22%
Total 7005-493.52 Insurance Fire	\$ 0	\$ 0	\$ 0			\$ 4,241	\$ 4,500	\$ 259	94.24%	5.76%
Total 493.52 Insurance	\$ 0	\$ 0	\$ 0			\$ 264,939	\$ 226,500	\$ 38,439	116.97%	-16.97%
493.53 Communications			0			0	0	0		
7004-493.53 Communications Airport			0			0	0	0		
7004-493.53-10 Communications / Regular Phone Service	239	267	27	89.78%	10.22%	2,388	2,667	279	89.56%	10.44%
7004-493.53-20 Communications / Cellular Phone Service	31	83	52	37.20%	62.80%	306	833	527	36.73%	63.27%
7004-493.53-30 Communications / Radio Systems		83	83	0.00%	100.00%	0	833	833	0.00%	100.00%
7004-493.53-60 Communications / Other Communications		250	250	0.00%	100.00%	0	2,500	2,500	0.00%	100.00%
Total 7004-493.53 Communications Airport	\$ 270	\$ 683	\$ 413	39.57%	60.43%	\$ 2,694	\$ 6,833	\$ 4,139	39.43%	60.57%
7005-493.53 Communications Fire			0			0	0	0		
7005-493.53-10 Communications - Regular Phone Service	31	125	94	24.72%	75.28%	306	1,250	944	24.45%	75.55%
Total 7005-493.53 Communications Fire	\$ 31	\$ 125	\$ 94	24.72%	75.28%	\$ 306	\$ 1,250	\$ 944	24.45%	75.55%
Total 493.53 Communications	\$ 301	\$ 808	\$ 507	37.28%	62.72%	\$ 3,000	\$ 8,083	\$ 5,083	37.11%	62.89%
493.54 Advertising & Printing			0			0	0	0		
7004-493.54 A&P Airport			0			0	0	0		
7004-493.54-10 Advertising / Legal Publications	180	167	-13	108.07%	-8.07%	285	1,667	1,382	17.10%	82.90%
7004-493.54-40 Advertising / Other Communications		167	167	0.00%	100.00%	0	1,667	1,667	0.00%	100.00%
7004-493.55-10 Printing & Publishing / Custom Printed Forms		83	83	0.00%	100.00%	0	833	833	0.00%	100.00%
7004-493.55-30 Printing & Publishing / Printing, Binding, Rep.		25	25	0.00%	100.00%	249	250	1	99.60%	0.40%
Total 7004-493.54 A&P Airport	\$ 180	\$ 442	\$ 262	40.78%	59.22%	\$ 534	\$ 4,417	\$ 3,883	12.09%	87.91%
Total 493.54 Advertising & Printing	\$ 180	\$ 442	\$ 262	40.78%	59.22%	\$ 534	\$ 4,417	\$ 3,883	12.09%	87.91%
493.56 Travel & Education			0			0	0	0		
7004-493.56 Travel & Education Airport			0			0	0	0		
7004-493.56-60 In State Travel / In State Travel Expense		208	208	0.00%	100.00%	457	2,083	1,626	21.96%	78.04%
7004-493.57-60 Out of State Travel / Out of State Travel Exp	2,113	2,917	804	72.43%	27.57%	20,613	29,167	8,554	70.67%	29.33%
7004-493.59-10 Education / Due & Membership Instate	625	209	-416	298.91%	-198.91%	3,325	3,382	57	98.32%	1.68%
7004-493.59-11 Education / Dues /Membership Outstate	5,395	182	-5,213	2967.22%	-2867.22%	28,915	24,636	-4,279	117.37%	-17.37%
7004-493.59-20 Education / Seminar & Conf. Instate		292	292	0.00%	100.00%	2,763	2,917	154	94.73%	5.27%
7004-493.59-21 Education / Seminar & Conf. Outstate	1,985	1,233	-752	160.95%	-60.95%	15,422	12,333	-3,089	125.04%	-25.04%
7004-493.59-30 Education / Reference Materials		750	750	0.00%	100.00%	5,039	7,500	2,461	67.18%	32.82%
Total 7004-493.56 Travel & Education Airport	\$ 10,118	\$ 5,791	\$ 4,327	174.72%	-74.72%	\$ 76,534	\$ 82,018	\$ 5,484	93.31%	6.69%
7005-493.56 Travel & Education Fire			0			0	0	0		
7005-493.56-60 In State Travel - In State Travel Expense		125	125	0.00%	100.00%	326	1,250	924	26.07%	73.93%
7005-493.57-60 Out of State Travel - Out of State Travel Exp	237	1,250	1,013	18.94%	81.06%	3,939	12,500	8,561	31.51%	68.49%
7005-493.59-11 Education - Dues /Membership Outstate		125	125	0.00%	100.00%	265	1,250	985	21.20%	78.80%
7005-493.59-20 Education - Seminar & Conf. Instate		333	333	0.00%	100.00%	375	3,333	2,958	11.25%	88.75%
7005-493.59-21 Education - Seminar & Conf. Outstate		400	400	0.00%	100.00%	1,350	4,000	2,650	33.75%	66.25%
7005-493.59-30 Education / Reference Materials	130	125	-5	103.99%	-3.99%	454	1,250	796	36.32%	63.68%
Total 7005-493.56 Travel & Education Fire	\$ 367	\$ 2,358	\$ 1,992	15.55%	84.45%	\$ 6,709	\$ 23,583	\$ 16,875	28.45%	71.55%
Total 493.56 Travel & Education	\$ 10,484	\$ 8,149	\$ 2,335	128.66%	-28.66%	\$ 83,243	\$ 105,601	\$ 22,359	78.83%	21.17%
493.61 General Supplies			0			0	0	0		
7004-493.61 General Supplies Airport			0			0	0	0		

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	October 2025					Total				
	Actual	Budget	Remaining	% of Budget	% Remaining	Actual	Budget	Remaining	% of Budget	% Remaining
7004-493.61-10 General Supplies / Office Supplies	702	308	-394	227.72%	-127.72%	2,003	3,083	1,080	64.96%	35.04%
7004-493.61-20 General Supplies / Medical Supplies		167	167	0.00%	100.00%	448	1,667	1,219	26.86%	73.14%
7004-493.61-40 General Supplies / General Supplies	26,615	51,667	25,052	51.51%	48.49%	196,260	516,667	320,406	37.99%	62.01%
7004-493.61-45 General Supplies / Janitorial Supplies	8,863	11,167	2,304	79.37%	20.63%	90,566	111,667	21,101	81.10%	18.90%
7004-493.61-50 General Supplies / Postage	900	250	-650	360.15%	-260.15%	1,964	2,500	536	78.57%	21.43%
<b>Total 7004-493.61 General Supplies Airport</b>	<b>\$ 37,081</b>	<b>\$ 63,558</b>	<b>\$ 26,478</b>	<b>58.34%</b>	<b>41.66%</b>	<b>\$ 291,241</b>	<b>\$ 635,583</b>	<b>\$ 344,343</b>	<b>45.82%</b>	<b>54.18%</b>
7005-493.61 General Supplies Fire			0			0	0	0		
7005-493.61-10 General Supplies - Office Supplies		100	100	0.00%	100.00%	445	1,000	555	44.49%	55.51%
7005-493.61-20 General Supplies - Medical Supplies		42	42	0.00%	100.00%	1,977	417	-1,560	474.34%	-374.34%
7005-493.61-40 General Supplies - General Supplies	900	2,000	1,100	44.99%	55.01%	7,128	20,000	12,872	35.64%	64.36%
7005-493.61-45 General Supplies - Janitorial Supplies		225	225	0.00%	100.00%	773	2,250	1,477	34.35%	65.65%
7005-493.61-50 General Supplies - Postage		8	8	0.00%	100.00%	26	83	57	31.02%	68.98%
<b>Total 7005-493.61 General Supplies Fire</b>	<b>\$ 900</b>	<b>\$ 2,375</b>	<b>\$ 1,475</b>	<b>37.89%</b>	<b>62.11%</b>	<b>\$ 10,348</b>	<b>\$ 23,750</b>	<b>\$ 13,402</b>	<b>43.57%</b>	<b>56.43%</b>
<b>Total 493.61 General Supplies</b>	<b>\$ 37,980</b>	<b>\$ 65,933</b>	<b>\$ 27,953</b>	<b>57.60%</b>	<b>42.40%</b>	<b>\$ 301,589</b>	<b>\$ 659,333</b>	<b>\$ 357,745</b>	<b>45.74%</b>	<b>54.26%</b>
493.62 Energy			0			0	0	0		
7004-493.62 Energy Airport			0			0	0	0		
7004-493.62-10 Energy / Gasoline	4,571	1,667	-2,904	274.26%	-174.26%	11,560	16,667	5,107	69.36%	30.64%
7004-493.62-11 Energy / Diesel Fuel		9,167	9,167	0.00%	100.00%	33,898	91,667	57,768	36.98%	63.02%
7004-493.62-50 Energy / Natural Gas	1,011	10,000	8,989	10.11%	89.89%	56,668	110,000	53,332	51.52%	48.48%
7004-493.62-51 Energy / Electricity	30,562	39,583	9,021	77.21%	22.79%	335,255	395,833	60,578	84.70%	15.30%
7004-493.62-53 Energy / Heating Oil	6,054	833	-5,221	726.53%	-626.53%	9,093	8,333	-760	109.12%	-9.12%
<b>Total 7004-493.62 Energy Airport</b>	<b>\$ 42,198</b>	<b>\$ 61,250</b>	<b>\$ 19,052</b>	<b>68.90%</b>	<b>31.10%</b>	<b>\$ 446,475</b>	<b>\$ 622,500</b>	<b>\$ 176,025</b>	<b>71.72%</b>	<b>28.28%</b>
7005-493.62 Energy Fire			0			0	0	0		
7005-493.62-10 Energy - Gasoline	117	83	-34	140.53%	-40.53%	394	833	440	47.23%	52.77%
7005-493.62-11 Energy Diesel Fuel		500	500	0.00%	100.00%	1,825	5,000	3,175	36.50%	63.50%
7005-493.62-52 Energy / Propane		33	33	0.00%	100.00%	0	333	333	0.00%	100.00%
<b>Total 7005-493.62 Energy Fire</b>	<b>\$ 117</b>	<b>\$ 617</b>	<b>\$ 500</b>	<b>18.99%</b>	<b>81.01%</b>	<b>\$ 2,219</b>	<b>\$ 6,167</b>	<b>\$ 3,948</b>	<b>35.98%</b>	<b>64.02%</b>
<b>Total 493.62 Energy</b>	<b>\$ 42,315</b>	<b>\$ 61,867</b>	<b>\$ 19,551</b>	<b>68.40%</b>	<b>31.60%</b>	<b>\$ 448,693</b>	<b>\$ 628,667</b>	<b>\$ 179,973</b>	<b>71.37%</b>	<b>28.63%</b>
493.64 Miscellaneous Expense			0			0	0	0		
493.65 Chemicals			0			0	0	0		
7004-493.65-50 Chemicals / Salt / Gravel / Salt for Roads		0	0			65,950	135,000	69,050	48.85%	51.15%
7004-493.65-60 Chemicals / Salt / Gravel / Gravel & Aggregate	4,970	2,000	-2,970	248.51%	-148.51%	10,473	20,000	9,527	52.36%	47.64%
<b>Total 493.65 Chemicals</b>	<b>\$ 4,970</b>	<b>\$ 2,000</b>	<b>-\$ 2,970</b>	<b>248.51%</b>	<b>-148.51%</b>	<b>\$ 76,423</b>	<b>\$ 155,000</b>	<b>\$ 78,577</b>	<b>49.31%</b>	<b>50.69%</b>
7004-493.64 Clothing Airport			0			0	0	0		
7004-493.64-10 Clothing / Uniforms / Clothing	1,267	667	-600	189.98%	-89.98%	9,744	6,667	-3,078	146.16%	-46.16%
<b>Total 7004-493.64 Clothing Airport</b>	<b>\$ 1,267</b>	<b>\$ 667</b>	<b>-\$ 600</b>	<b>189.98%</b>	<b>-89.98%</b>	<b>\$ 9,744</b>	<b>\$ 6,667</b>	<b>-\$ 3,078</b>	<b>146.16%</b>	<b>-46.16%</b>
7004-493.68-10 Miscellaneous	9	267	258	3.37%	96.63%	2,719	2,667	-53	101.98%	-1.98%
7005-493.64 Clothing Fire			0			0	0	0		
7005-493.64-10 Clothing - Uniforms / Clothing		542	542	0.00%	100.00%	1,100	5,417	4,316	20.32%	79.68%
<b>Total 7005-493.64 Clothing Fire</b>	<b>\$ 0</b>	<b>\$ 542</b>	<b>\$ 542</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 1,100</b>	<b>\$ 5,417</b>	<b>\$ 4,316</b>	<b>20.32%</b>	<b>79.68%</b>
7005-493.68-10 Miscellaneous / Miscellaneous			0			223	0	-223		
<b>Total 493.64 Miscellaneous Expense</b>	<b>\$ 6,246</b>	<b>\$ 3,475</b>	<b>-\$ 2,771</b>	<b>179.73%</b>	<b>-79.73%</b>	<b>\$ 90,210</b>	<b>\$ 169,750</b>	<b>\$ 79,540</b>	<b>53.14%</b>	<b>46.86%</b>
493.72 Capital Outlay			0			0	0	0		

**Municipal Airport Authority of the City of Fargo, North Dakota**  
**Budget vs. Actuals: Fund 561 - Airport Operations and Maintenance Statement**  
 October 2025

	October 2025					Total				
	Actual	Budget	Remaining	% of Budget	% Remaining	Actual	Budget	Remaining	% of Budget	% Remaining
7004-493.72 Buildings/Improvements			0			0	0	0		
7004-493.72-20 Buildings / Building Remodeling		1,000	1,000	0.00%	100.00%	0	10,000	10,000	0.00%	100.00%
7004-493.73-20 Site Improvements	23,870	0	-23,870			38,085	0	-38,085		
<b>Total 7004-493.72 Buildings/Improvements</b>	<b>\$ 23,870</b>	<b>\$ 1,000</b>	<b>-\$ 22,870</b>	<b>2386.98%</b>	<b>-2286.98%</b>	<b>\$ 38,085</b>	<b>\$ 10,000</b>	<b>-\$ 28,085</b>	<b>380.85%</b>	<b>-280.85%</b>
7004-493.74 Capital Outlay Airport			0			0	0	0		
7004-493.74-10 Capital Outlay / Machinery & Equipment		25,000	25,000	0.00%	100.00%	332,224	250,000	-82,224	132.89%	-32.89%
7004-493.74-11 Capital Outlay / Computer Equipment		583	583	0.00%	100.00%	0	5,833	5,833	0.00%	100.00%
7004-493.74-12 Capital Outlay / Computer Software		250	250	0.00%	100.00%	226	2,500	2,274	9.04%	90.96%
7004-493.74-20 Capital Outlay / Vehicles		4,167	4,167	0.00%	100.00%	0	41,667	41,667	0.00%	100.00%
7004-493.74-30 Capital Outlay / Furniture & Fixtures		417	417	0.00%	100.00%	0	4,167	4,167	0.00%	100.00%
7004-493.74-50 Capital Outlay / General Capital Outlay		8,333	8,333	0.00%	100.00%	168,696	83,333	-85,363	202.44%	-102.44%
<b>Total 7004-493.74 Capital Outlay Airport</b>	<b>\$ 0</b>	<b>\$ 38,750</b>	<b>\$ 38,750</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 501,146</b>	<b>\$ 387,500</b>	<b>-\$ 113,646</b>	<b>129.33%</b>	<b>-29.33%</b>
7005-493.74 Capital Outlay Fire			0			0	0	0		
7005-493.74-10 Capital Outlay / Machinery & Equipment		1,667	1,667	0.00%	100.00%	18,156	16,667	-1,489	108.93%	-8.93%
7005-493.74-11 Capital Outlay / Computer Equipment		250	250	0.00%	100.00%	2,610	2,500	-110	104.40%	-4.40%
7005-493.74-30 Capital Outlay / Furniture & Fixtures		417	417	0.00%	100.00%	8,654	4,167	-4,487	207.70%	-107.70%
7005-493.74-50 Capital Outlay / General Capital Outlay		4,167	4,167	0.00%	100.00%	0	41,667	41,667	0.00%	100.00%
<b>Total 7005-493.74 Capital Outlay Fire</b>	<b>\$ 0</b>	<b>\$ 6,500</b>	<b>\$ 6,500</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 29,420</b>	<b>\$ 65,000</b>	<b>\$ 35,580</b>	<b>45.26%</b>	<b>54.74%</b>
<b>Total 493.72 Capital Outlay</b>	<b>\$ 23,870</b>	<b>\$ 46,250</b>	<b>\$ 22,380</b>	<b>51.61%</b>	<b>48.39%</b>	<b>\$ 568,650</b>	<b>\$ 462,500</b>	<b>-\$ 106,150</b>	<b>122.95%</b>	<b>-22.95%</b>
493.80 Special Assessments/DrainTaxes/Property Taxes			0			0	0	0		
7004-493.80-12 Special Assessments Principal		8,333	8,333	0.00%	100.00%	1,998	83,333	81,336	2.40%	97.60%
<b>Total 493.80 Special Assessments/DrainTaxes/Property Taxes</b>	<b>\$ 0</b>	<b>\$ 8,333</b>	<b>\$ 8,333</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 1,998</b>	<b>\$ 83,333</b>	<b>\$ 81,336</b>	<b>2.40%</b>	<b>97.60%</b>
7004-493.34 Technical Services Airport			0			0	0	0		
7004-493.34-10 Technical Services / Communication	738	1,417	679	52.09%	47.91%	7,393	14,167	6,774	52.19%	47.81%
7004-493.34-15 Technical Services / Computer Services	4,439	4,167	-272	106.54%	-6.54%	43,818	41,667	-2,151	105.16%	-5.16%
7004-493.34-20 Technical Services / Marketing / Public Relat.		1,667	1,667	0.00%	100.00%	12,750	16,667	3,917	76.50%	23.50%
7004-493.34-30 Technical Services / Payroll Services	5,584	4,417	-1,167	126.43%	-26.43%	40,284	44,167	3,882	91.21%	8.79%
7004-493.34-35 Technical Services / Banking Services	1,040	208	-832	499.21%	-399.21%	1,370	2,083	713	65.76%	34.24%
<b>Total 7004-493.34 Technical Services Airport</b>	<b>\$ 11,801</b>	<b>\$ 11,875</b>	<b>\$ 74</b>	<b>99.37%</b>	<b>0.63%</b>	<b>\$ 105,615</b>	<b>\$ 118,750</b>	<b>\$ 13,135</b>	<b>88.94%</b>	<b>11.06%</b>
7005-493.34 Technical Services Fire			0			0	0	0		
7005-493.34-10 Technical Services - Communication	230	250	20	92.00%	8.00%	2,129	2,500	371	85.17%	14.83%
7005-493.34-15 Technical Services - Computer Services	482	333	-149	144.65%	-44.65%	4,802	3,333	-1,469	144.07%	-44.07%
7005-493.34-30 Technical Services - Payroll Service	2,107	2,083	-24	101.14%	-1.14%	14,879	20,833	5,954	71.42%	28.58%
<b>Total 7005-493.34 Technical Services Fire</b>	<b>\$ 2,819</b>	<b>\$ 2,667</b>	<b>-\$ 153</b>	<b>105.72%</b>	<b>-5.72%</b>	<b>\$ 21,811</b>	<b>\$ 26,667</b>	<b>\$ 4,856</b>	<b>81.79%</b>	<b>18.21%</b>
<b>Total Expenses</b>	<b>\$ 814,773</b>	<b>\$ 886,394</b>	<b>\$ 71,621</b>	<b>91.92%</b>	<b>8.08%</b>	<b>\$ 7,252,198</b>	<b>\$ 9,281,368</b>	<b>\$ 2,029,170</b>	<b>78.14%</b>	<b>21.86%</b>
<b>Net Operating Income</b>	<b>\$ 550,376</b>	<b>\$ 451,147</b>	<b>-\$ 99,229</b>	<b>121.99%</b>	<b>-21.99%</b>	<b>\$ 4,674,331</b>	<b>\$ 3,346,133</b>	<b>-\$ 1,328,197</b>	<b>139.69%</b>	<b>-39.69%</b>
<b>Other Income</b>										
7004-360.36-00 Interest Revenue / Interest on Airport Funds	150,737	62,517	-88,220	241.12%	-141.12%	1,734,223	625,166	-1,109,057	277.40%	-177.40%
7004-396.80-05 Gain (Loss) on Investments	2,845		-2,845			45,249	0	-45,249		
<b>Total Other Income</b>	<b>\$ 153,582</b>	<b>\$ 62,517</b>	<b>-\$ 91,065</b>	<b>245.67%</b>	<b>-145.67%</b>	<b>\$ 1,779,472</b>	<b>\$ 625,166</b>	<b>-\$ 1,154,306</b>	<b>284.64%</b>	<b>-184.64%</b>
<b>Net Other Income</b>	<b>\$ 153,582</b>	<b>\$ 62,517</b>	<b>-\$ 91,065</b>	<b>245.67%</b>	<b>-145.67%</b>	<b>\$ 1,779,472</b>	<b>\$ 625,166</b>	<b>-\$ 1,154,306</b>	<b>284.64%</b>	<b>-184.64%</b>
<b>Net Income</b>	<b>\$ 703,958</b>	<b>\$ 513,664</b>	<b>-\$ 190,295</b>	<b>137.05%</b>	<b>-37.05%</b>	<b>\$ 6,453,803</b>	<b>\$ 3,971,299</b>	<b>-\$ 2,482,504</b>	<b>162.51%</b>	<b>-62.51%</b>

**Municipal Airport Authority of the City of Fargo, North Dakota**  
**Budget vs. Actuals: Fund 563 - Airport Construction and Improvement Statement**  
 October 2025

	October 2025					Total				
	Actual	Budget	Remaining	% of Budget	% Remaining	Actual	Budget	Remaining	% of Budget	% Remaining
<b>Income</b>										
330 Intergovernmental Revenue			0			0	0	0		
331.10 Federal Operating Grants			0			0	0	0		
7006-331.11 Federal Operating Grants			0			0	0	0		
7006-331.13-05 Direct Assist / Airport Improvement	2,577,630	2,083,333	-494,297	123.73%	-23.73%	25,409,628	20,833,333	-4,576,295	121.97%	-21.97%
<b>Total 7006-331.11 Federal Operating Grants</b>	<b>\$ 2,577,630</b>	<b>\$ 2,083,333</b>	<b>-\$ 494,297</b>	<b>123.73%</b>	<b>-23.73%</b>	<b>\$ 25,409,628</b>	<b>\$ 20,833,333</b>	<b>-\$ 4,576,295</b>	<b>121.97%</b>	<b>-21.97%</b>
<b>Total 331.10 Federal Operating Grants</b>	<b>\$ 2,577,630</b>	<b>\$ 2,083,333</b>	<b>-\$ 494,297</b>	<b>123.73%</b>	<b>-23.73%</b>	<b>\$ 25,409,628</b>	<b>\$ 20,833,333</b>	<b>-\$ 4,576,295</b>	<b>121.97%</b>	<b>-21.97%</b>
334.30 State Grants			0			0	0	0		
7004-334.30-05 State Grants / Capital Grant Assistance	1,321,209	125,000	-1,196,209	1056.97%	-956.97%	2,198,106	1,250,000	-948,106	175.85%	-75.85%
7006-334.30-05 State Grants / Capital Grant Assistance		2,041,667	2,041,667	0.00%	100.00%	10,322,258	20,416,667	10,094,409	50.56%	49.44%
<b>Total 334.30 State Grants</b>	<b>\$ 1,321,209</b>	<b>\$ 2,166,667</b>	<b>\$ 845,457</b>	<b>60.98%</b>	<b>39.02%</b>	<b>\$ 12,520,364</b>	<b>\$ 21,666,667</b>	<b>\$ 9,146,303</b>	<b>57.79%</b>	<b>42.21%</b>
<b>Total 330 Intergovernmental Revenue</b>	<b>\$ 3,898,839</b>	<b>\$ 4,250,000</b>	<b>\$ 351,161</b>	<b>91.74%</b>	<b>8.26%</b>	<b>\$ 37,929,992</b>	<b>\$ 42,500,000</b>	<b>\$ 4,570,008</b>	<b>89.25%</b>	<b>10.75%</b>
360 Miscellaneous Revenue			0			0	0	0		
363.00 Rental Fees			0			0	0	0		
7004-363.91-01 Operating Revenues / Foreign-Trade Zone Fees		1,667	1,667	0.00%	100.00%	20,000	16,667	-3,333	120.00%	-20.00%
<b>Total 363.00 Rental Fees</b>	<b>\$ 0</b>	<b>\$ 1,667</b>	<b>\$ 1,667</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 20,000</b>	<b>\$ 16,667</b>	<b>-\$ 3,333</b>	<b>120.00%</b>	<b>-20.00%</b>
<b>Total 360 Miscellaneous Revenue</b>	<b>\$ 0</b>	<b>\$ 1,667</b>	<b>\$ 1,667</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 20,000</b>	<b>\$ 16,667</b>	<b>-\$ 3,333</b>	<b>120.00%</b>	<b>-20.00%</b>
390 Transfer			0			0	0	0		
391.00 Transfer In			0			0	0	0		
7004-391.60-00 Transfer In / Enterprise Funds	207,288	3,859,630	3,652,341	5.37%	94.63%	2,054,661	38,596,296	36,541,634	5.32%	94.68%
<b>Total 391.00 Transfer In</b>	<b>\$ 207,288</b>	<b>\$ 3,859,630</b>	<b>\$ 3,652,341</b>	<b>5.37%</b>	<b>94.63%</b>	<b>\$ 2,054,661</b>	<b>\$ 38,596,296</b>	<b>\$ 36,541,634</b>	<b>5.32%</b>	<b>94.68%</b>
395.00 Operating Revenues			0			0	0	0		
7004-395.20-06 Miscellaneous / State/Airline Tax Share		4,583	4,583	0.00%	100.00%	58,205	45,833	-12,371	126.99%	-26.99%
<b>Total 395.00 Operating Revenues</b>	<b>\$ 0</b>	<b>\$ 4,583</b>	<b>\$ 4,583</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 58,205</b>	<b>\$ 45,833</b>	<b>-\$ 12,371</b>	<b>126.99%</b>	<b>-26.99%</b>
396.00 Non Operating			0			0	0	0		
7004-396.12-00 Non Operating / Property Taxes	11,235	133,516	122,281	8.42%	91.58%	1,475,511	1,335,162	-140,349	110.51%	-10.51%
<b>Total 396.00 Non Operating</b>	<b>\$ 11,235</b>	<b>\$ 133,516</b>	<b>\$ 122,281</b>	<b>8.42%</b>	<b>91.58%</b>	<b>\$ 1,475,511</b>	<b>\$ 1,335,162</b>	<b>-\$ 140,349</b>	<b>110.51%</b>	<b>-10.51%</b>
<b>Total 390 Transfer</b>	<b>\$ 218,524</b>	<b>\$ 3,997,729</b>	<b>\$ 3,779,205</b>	<b>5.47%</b>	<b>94.53%</b>	<b>\$ 3,588,377</b>	<b>\$ 39,977,291</b>	<b>\$ 36,388,914</b>	<b>8.98%</b>	<b>91.02%</b>
<b>Total Income</b>	<b>\$ 4,117,363</b>	<b>\$ 8,249,396</b>	<b>\$ 4,132,033</b>	<b>49.91%</b>	<b>50.09%</b>	<b>\$ 41,538,369</b>	<b>\$ 82,493,958</b>	<b>\$ 40,955,589</b>	<b>50.35%</b>	<b>49.65%</b>
<b>Gross Profit</b>	<b>\$ 4,117,363</b>	<b>\$ 8,249,396</b>	<b>\$ 4,132,033</b>	<b>49.91%</b>	<b>50.09%</b>	<b>\$ 41,538,369</b>	<b>\$ 82,493,958</b>	<b>\$ 40,955,589</b>	<b>50.35%</b>	<b>49.65%</b>
<b>Expenses</b>										
493.33 Other Services			0			0	0	0		
7004-493.33 Other Services Airport			0			0	0	0		
7004-493.33-05 Other Services / Engineering Services		0	0			188,510	0	-188,510		
7004-493.33-10 Other Services / Architectural Services	20,012	0	-20,012			200,012	0	-200,012		
7004-493.33-15 Other Services / Planning Services	22,689	0	-22,689			152,248	0	-152,248		
7004-493.33-20 Other Services / Accounting Services		0	0			3,500	0	-3,500		
7004-493.38-94 Other Services / Foreign Trade Zone	1,250	417	-833	300.00%	-200.00%	4,107	4,167	60	98.57%	1.43%
7004-493.38-99 Other Services / Other Services	3,750	23,333	19,583	16.07%	83.93%	284,725	233,333	-51,392	122.03%	-22.03%
<b>Total 7004-493.33 Other Services Airport</b>	<b>\$ 47,701</b>	<b>\$ 23,750</b>	<b>-\$ 23,961</b>	<b>200.85%</b>	<b>-100.85%</b>	<b>\$ 833,102</b>	<b>\$ 237,500</b>	<b>-\$ 595,602</b>	<b>350.78%</b>	<b>-250.78%</b>
7006-493.33 Other Services			0			0	0	0		
7006-493.33-05 Other Services / Engineering Services	219,384	205,667	-13,718	106.67%	-6.67%	2,081,773	2,056,667	-25,107	101.22%	-1.22%
7006-493.33-06 Other Services / Quality Testing	12,147	5,167	-6,980	235.10%	-135.10%	32,288	51,667	19,379	62.49%	37.51%
7006-493.33-10 Other Services / Architectural	11,052	10,417	-635	106.09%	-6.09%	128,793	104,167	-24,626	123.64%	-23.64%
7006-493.33-15 Other Services / Planning Services		1,250	1,250	0.00%	100.00%	0	12,500	12,500	0.00%	100.00%
7006-493.33-20 Other Services / Accounting Services		1,250	1,250	0.00%	100.00%	4,200	12,500	8,300	33.60%	66.40%
7006-493.33-25 Other Services / Legal Services		167	167	0.00%	100.00%	0	1,667	1,667	0.00%	100.00%

**Municipal Airport Authority of the City of Fargo, North Dakota**  
**Budget vs. Actuals: Fund 563 - Airport Construction and Improvement Statement**  
 October 2025

	October 2025					Total				
	Actual	Budget	Remaining	% of Budget	% Remaining	Actual	Budget	Remaining	% of Budget	% Remaining
7006-493.38-99 Other Services -Other Services	140	0	-140			4,720	0	-4,720		
<b>Total 7006-493.33 Other Services</b>	<b>\$ 242,723</b>	<b>\$ 223,917</b>	<b>-\$ 18,806</b>	<b>108.40%</b>	<b>-8.40%</b>	<b>\$ 2,251,774</b>	<b>\$ 2,239,167</b>	<b>-\$ 12,607</b>	<b>100.56%</b>	<b>-0.56%</b>
<b>Total 493.33 Other Services</b>	<b>\$ 290,424</b>	<b>\$ 247,667</b>	<b>-\$ 42,757</b>	<b>117.26%</b>	<b>-17.26%</b>	<b>\$ 3,084,875</b>	<b>\$ 2,476,667</b>	<b>-\$ 608,209</b>	<b>124.56%</b>	<b>-24.56%</b>
493.43 Repairs & Maintenance			0			0	0	0		
7004-493.43 R&M Airport			0			0	0	0		
7004-493.43-90 Repair and Maintenance / Other Repairs		91,667	91,667	0.00%	100.00%	0	916,667	916,667	0.00%	100.00%
<b>Total 7004-493.43 R&amp;M Airport</b>	<b>\$ 0</b>	<b>\$ 91,667</b>	<b>\$ 91,667</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 0</b>	<b>\$ 916,667</b>	<b>\$ 916,667</b>	<b>0.00%</b>	<b>100.00%</b>
<b>Total 493.43 Repairs &amp; Maintenance</b>	<b>\$ 0</b>	<b>\$ 91,667</b>	<b>\$ 91,667</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 0</b>	<b>\$ 916,667</b>	<b>\$ 916,667</b>	<b>0.00%</b>	<b>100.00%</b>
493.52 Insurance			0			0	0	0		
7004-493.52 Insurance Airport			0			0	0	0		
7004-493.52-10 Insurance / Property Insurance	7,048	0	-7,048			70,484	0	-70,484		
<b>Total 7004-493.52 Insurance Airport</b>	<b>\$ 7,048</b>	<b>\$ 0</b>	<b>-\$ 7,048</b>			<b>\$ 70,484</b>	<b>\$ 0</b>	<b>-\$ 70,484</b>		
<b>Total 493.52 Insurance</b>	<b>\$ 7,048</b>	<b>\$ 0</b>	<b>-\$ 7,048</b>			<b>\$ 70,484</b>	<b>\$ 0</b>	<b>-\$ 70,484</b>		
493.54 Advertising & Printing			0			0	0	0		
7004-493.54 A&P Airport			0			0	0	0		
7004-493.54-10 Advertising / Legal Publications			0			1,876	0	-1,876		
7004-493.54-11 Advertising / Marketing	41,577	37,500	-4,077	110.87%	-10.87%	500,111	375,000	-125,111	133.36%	-33.36%
<b>Total 7004-493.54 A&amp;P Airport</b>	<b>\$ 41,577</b>	<b>\$ 37,500</b>	<b>-\$ 4,077</b>	<b>110.87%</b>	<b>-10.87%</b>	<b>\$ 501,988</b>	<b>\$ 375,000</b>	<b>-\$ 126,988</b>	<b>133.86%</b>	<b>-33.86%</b>
7006-493.54-10 Advertising / Legal Publications			0			935	0	-935		
<b>Total 493.54 Advertising &amp; Printing</b>	<b>\$ 41,577</b>	<b>\$ 37,500</b>	<b>-\$ 4,077</b>	<b>110.87%</b>	<b>-10.87%</b>	<b>\$ 502,923</b>	<b>\$ 375,000</b>	<b>-\$ 127,923</b>	<b>134.11%</b>	<b>-34.11%</b>
493.72 Capital Outlay			0			0	0	0		
7004-493.72 Buildings/Improvements			0			0	0	0		
7004-493.72-30 Buildings / New Construction		77,824	77,824	0.00%	100.00%	0	778,238	778,238	0.00%	100.00%
7004-493.73-10 Infrastructure / Construction Projects			0			1,246,830	0	-1,246,830		
7004-493.73-20 Site Improvements		20,833	20,833	0.00%	100.00%	798,506	208,333	-590,173	383.28%	-283.28%
<b>Total 7004-493.72 Buildings/Improvements</b>	<b>\$ 0</b>	<b>\$ 98,657</b>	<b>\$ 98,657</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 2,045,337</b>	<b>\$ 986,572</b>	<b>-\$ 1,058,765</b>	<b>207.32%</b>	<b>-107.32%</b>
7004-493.74 Capital Outlay Airport			0			0	0	0		
7004-493.74-11 Capital Outlay / Computer Equipment	75,911		-75,911			75,911	0	-75,911		
7004-493.74-50 Capital Outlay / General Capital Outlay	40,804		-40,804			309,919	0	-309,919		
<b>Total 7004-493.74 Capital Outlay Airport</b>	<b>\$ 116,715</b>	<b>\$ 0</b>	<b>-\$ 116,715</b>			<b>\$ 385,830</b>	<b>\$ 0</b>	<b>-\$ 385,830</b>		
7006-493.72-30 Buildings /New Construction	6,230,586	6,250,758	20,171	99.68%	0.32%	31,562,688	62,507,577	30,944,889	50.49%	49.51%
7006-493.73-10 Infrastructure /Construction Projects	3,165,622	1,541,667	-1,623,955	205.34%	-105.34%	13,845,156	15,416,667	1,571,511	89.81%	10.19%
7006-493.74-30 Capital Outlay / Furniture & Fixtures			0			491,392	0	-491,392		
<b>Total 493.72 Capital Outlay</b>	<b>\$ 9,512,923</b>	<b>\$ 7,891,082</b>	<b>-\$ 1,621,842</b>	<b>120.55%</b>	<b>-20.55%</b>	<b>\$ 48,330,403</b>	<b>\$ 78,910,815</b>	<b>\$ 30,580,412</b>	<b>61.25%</b>	<b>38.75%</b>
Interest Paid			0			235,561	0	-235,561		
<b>Total Expenses</b>	<b>\$ 9,851,972</b>	<b>\$ 8,267,915</b>	<b>-\$ 1,584,057</b>	<b>119.16%</b>	<b>-19.16%</b>	<b>\$ 52,224,246</b>	<b>\$ 82,679,149</b>	<b>\$ 30,454,902</b>	<b>63.16%</b>	<b>36.84%</b>
<b>Net Operating Income</b>	<b>-\$ 5,734,609</b>	<b>-\$ 18,519</b>	<b>\$ 5,716,090</b>	<b>30965.91%</b>	<b>-30865.91%</b>	<b>-\$ 10,685,878</b>	<b>-\$ 185,191</b>	<b>\$ 10,500,687</b>	<b>5770.19%</b>	<b>-5670.19%</b>
<b>Other Income</b>										
7004-360.36-00 Interest Revenue / Interest on Airport Funds	26,032	18,519	-7,513	140.57%	-40.57%	129,154	185,191	56,037	69.74%	30.26%
<b>Total Other Income</b>	<b>\$ 26,032</b>	<b>\$ 18,519</b>	<b>-\$ 7,513</b>	<b>140.57%</b>	<b>-40.57%</b>	<b>\$ 129,154</b>	<b>\$ 185,191</b>	<b>\$ 56,037</b>	<b>69.74%</b>	<b>30.26%</b>
<b>Net Other Income</b>	<b>\$ 26,032</b>	<b>\$ 18,519</b>	<b>-\$ 7,513</b>	<b>140.57%</b>	<b>-40.57%</b>	<b>\$ 129,154</b>	<b>\$ 185,191</b>	<b>\$ 56,037</b>	<b>69.74%</b>	<b>30.26%</b>
<b>Net Income</b>	<b>-\$ 5,708,577</b>	<b>\$ 0</b>	<b>\$ 5,708,577</b>	<b>28542884184.14%</b>	<b>-28542884084.14%</b>	<b>-\$ 10,556,724</b>	<b>\$ 0</b>	<b>\$ 10,556,724</b>	<b>3770258667.25%</b>	<b>-3770258567.25%</b>

**Municipal Airport Authority of the City of Fargo, North Dakota**  
**Budget vs. Actuals: Fund 564 - Airport Passenger Facility Charge Statement**  
**October 2025**

	October 2025					Total				
	Actual	Budget	Remaining	% of Budget	% Remaining	Actual	Budget	Remaining	% of Budget	% Remaining
<b>Income</b>										
390 Transfer			0			0	0	0		
395.00 Operating Revenues			0			0	0	0		
7004-395.10-50 Operating Revenues / Passenger Facility Charge	204,971	192,546	-12,425	106.45%	-6.45%	2,048,893	1,925,463	-123,431	106.41%	-6.41%
<b>Total 395.00 Operating Revenues</b>	<b>\$ 204,971</b>	<b>\$ 192,546</b>	<b>-\$ 12,425</b>	<b>106.45%</b>	<b>-6.45%</b>	<b>\$ 2,048,893</b>	<b>\$ 1,925,463</b>	<b>-\$ 123,431</b>	<b>106.41%</b>	<b>-6.41%</b>
<b>Total 390 Transfer</b>	<b>\$ 204,971</b>	<b>\$ 192,546</b>	<b>-\$ 12,425</b>	<b>106.45%</b>	<b>-6.45%</b>	<b>\$ 2,048,893</b>	<b>\$ 1,925,463</b>	<b>-\$ 123,431</b>	<b>106.41%</b>	<b>-6.41%</b>
<b>Total Income</b>	<b>\$ 204,971</b>	<b>\$ 192,546</b>	<b>-\$ 12,425</b>	<b>106.45%</b>	<b>-6.45%</b>	<b>\$ 2,048,893</b>	<b>\$ 1,925,463</b>	<b>-\$ 123,431</b>	<b>106.41%</b>	<b>-6.41%</b>
<b>Gross Profit</b>	<b>\$ 204,971</b>	<b>\$ 192,546</b>	<b>-\$ 12,425</b>	<b>106.45%</b>	<b>-6.45%</b>	<b>\$ 2,048,893</b>	<b>\$ 1,925,463</b>	<b>-\$ 123,431</b>	<b>106.41%</b>	<b>-6.41%</b>
<b>Expenses</b>										
493.90-50 Transfers			0			0	0	0		
7004-493.90-50 To Enterprise Fund	207,288	192,546	-14,742	107.66%	-7.66%	2,054,661	1,925,463	-129,199	106.71%	-6.71%
<b>Total 493.90-50 Transfers</b>	<b>\$ 207,288</b>	<b>\$ 192,546</b>	<b>-\$ 14,742</b>	<b>107.66%</b>	<b>-7.66%</b>	<b>\$ 2,054,661</b>	<b>\$ 1,925,463</b>	<b>-\$ 129,199</b>	<b>106.71%</b>	<b>-6.71%</b>
<b>Total Expenses</b>	<b>\$ 207,288</b>	<b>\$ 192,546</b>	<b>-\$ 14,742</b>	<b>107.66%</b>	<b>-7.66%</b>	<b>\$ 2,054,661</b>	<b>\$ 1,925,463</b>	<b>-\$ 129,199</b>	<b>106.71%</b>	<b>-6.71%</b>
<b>Net Operating Income</b>	<b>-\$ 2,317</b>	<b>\$ 0</b>	<b>\$ 2,317</b>			<b>-\$ 5,768</b>	<b>\$ 0</b>	<b>\$ 5,768</b>		
<b>Other Income</b>										
7004-360.36-00 Interest Revenue / Interest on Airport Funds	644	417	-227	154.50%	-54.50%	6,463	4,167	-2,297	155.12%	-55.12%
<b>Total Other Income</b>	<b>\$ 644</b>	<b>\$ 417</b>	<b>-\$ 227</b>	<b>154.50%</b>	<b>-54.50%</b>	<b>\$ 6,463</b>	<b>\$ 4,167</b>	<b>-\$ 2,297</b>	<b>155.12%</b>	<b>-55.12%</b>
<b>Net Other Income</b>	<b>\$ 644</b>	<b>\$ 417</b>	<b>-\$ 227</b>	<b>154.50%</b>	<b>-54.50%</b>	<b>\$ 6,463</b>	<b>\$ 4,167</b>	<b>-\$ 2,297</b>	<b>155.12%</b>	<b>-55.12%</b>
<b>Net Income</b>	<b>-\$ 1,673</b>	<b>\$ 417</b>	<b>\$ 2,090</b>	<b>-401.57%</b>	<b>501.57%</b>	<b>\$ 695</b>	<b>\$ 4,167</b>	<b>\$ 3,472</b>	<b>16.68%</b>	<b>83.32%</b>

**Municipal Airport Authority of the City of Fargo, North Dakota**  
**Budget vs. Actuals: Fund 569 - Airport Parking Maintenance and Construction Statement**  
**October 2025**

	October 2025					Total				
	Actual	Budget	Remaining	% of Budget	% Remaining	Actual	Budget	Remaining	% of Budget	% Remaining
<b>Income</b>										
390 Transfer			0			0	0	0		
391.00 Transfer In			0			0	0	0		
7004-391.50-00 Transfer In / Enterprise Funds		988,566	988,566	0.00%	100.00%	0	9,885,656	9,885,656	0.00%	100.00%
<b>Total 391.00 Transfer In</b>	<b>\$ 0</b>	<b>\$ 988,566</b>	<b>\$ 988,566</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 0</b>	<b>\$ 9,885,656</b>	<b>\$ 9,885,656</b>	<b>0.00%</b>	<b>100.00%</b>
<b>Total 390 Transfer</b>	<b>\$ 0</b>	<b>\$ 988,566</b>	<b>\$ 988,566</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 0</b>	<b>\$ 9,885,656</b>	<b>\$ 9,885,656</b>	<b>0.00%</b>	<b>100.00%</b>
<b>Total Income</b>	<b>\$ 0</b>	<b>\$ 988,566</b>	<b>\$ 988,566</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 0</b>	<b>\$ 9,885,656</b>	<b>\$ 9,885,656</b>	<b>0.00%</b>	<b>100.00%</b>
<b>Gross Profit</b>	<b>\$ 0</b>	<b>\$ 988,566</b>	<b>\$ 988,566</b>	<b>0.00%</b>	<b>100.00%</b>	<b>\$ 0</b>	<b>\$ 9,885,656</b>	<b>\$ 9,885,656</b>	<b>0.00%</b>	<b>100.00%</b>
<b>Expenses</b>										
493.33 Other Services			0			0	0	0		
7004-493.33 Other Services Airport			0			0	0	0		
7004-493.33-06 Other Services / Quality Testing	1,500	1,250	-250	120.00%	-20.00%	42,143	12,500	-29,643	337.14%	-237.14%
7004-493.33-10 Other Services / Architectural Services		7,917	7,917	0.00%	100.00%	0	79,167	79,167	0.00%	100.00%
7004-493.38-99 Other Services / Other Services			0			489,693	0	-489,693		
<b>Total 7004-493.33 Other Services Airport</b>	<b>\$ 1,500</b>	<b>\$ 9,167</b>	<b>\$ 7,667</b>	<b>16.36%</b>	<b>83.64%</b>	<b>\$ 531,835</b>	<b>\$ 91,667</b>	<b>-\$ 440,169</b>	<b>580.18%</b>	<b>-480.18%</b>
<b>Total 493.33 Other Services</b>	<b>\$ 1,500</b>	<b>\$ 9,167</b>	<b>\$ 7,667</b>	<b>16.36%</b>	<b>83.64%</b>	<b>\$ 531,835</b>	<b>\$ 91,667</b>	<b>-\$ 440,169</b>	<b>580.18%</b>	<b>-480.18%</b>
493.52 Insurance			0			0	0	0		
7004-493.52 Insurance Airport			0			0	0	0		
7004-493.52-10 Insurance / Property Insurance		0	0			20,038	0	-20,038		
<b>Total 7004-493.52 Insurance Airport</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>			<b>\$ 20,038</b>	<b>\$ 0</b>	<b>-\$ 20,038</b>		
<b>Total 493.52 Insurance</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>			<b>\$ 20,038</b>	<b>\$ 0</b>	<b>-\$ 20,038</b>		
493.72 Capital Outlay			0			0	0	0		
7004-493.72 Buildings/Improvements			0			0	0	0		
7004-493.72-30 Buildings / New Construction	299,224	988,566	689,341	30.27%	69.73%	13,453,154	9,885,656	-3,567,498	136.09%	-36.09%
<b>Total 7004-493.72 Buildings/Improvements</b>	<b>\$ 299,224</b>	<b>\$ 988,566</b>	<b>\$ 689,341</b>	<b>30.27%</b>	<b>69.73%</b>	<b>\$ 13,453,154</b>	<b>\$ 9,885,656</b>	<b>-\$ 3,567,498</b>	<b>136.09%</b>	<b>-36.09%</b>
<b>Total 493.72 Capital Outlay</b>	<b>\$ 299,224</b>	<b>\$ 988,566</b>	<b>\$ 689,341</b>	<b>30.27%</b>	<b>69.73%</b>	<b>\$ 13,453,154</b>	<b>\$ 9,885,656</b>	<b>-\$ 3,567,498</b>	<b>136.09%</b>	<b>-36.09%</b>
<b>Total Expenses</b>	<b>\$ 300,724</b>	<b>\$ 997,732</b>	<b>\$ 697,008</b>	<b>30.14%</b>	<b>69.86%</b>	<b>\$ 14,005,027</b>	<b>\$ 9,977,323</b>	<b>-\$ 4,027,704</b>	<b>140.37%</b>	<b>-40.37%</b>
<b>Net Operating Income</b>	<b>-\$ 300,724</b>	<b>-\$ 9,167</b>	<b>\$ 291,557</b>	<b>3280.63%</b>	<b>-3180.63%</b>	<b>-\$ 14,005,027</b>	<b>-\$ 91,667</b>	<b>\$ 13,913,360</b>	<b>15278.21%</b>	<b>-15178.21%</b>
<b>Other Income</b>										
7004-360.36-00 Interest Revenue / Interest on Airport Funds	24,865	5,668	-19,197	438.69%	-338.69%	278,669	56,680	-221,989	491.65%	-391.65%
<b>Total Other Income</b>	<b>\$ 24,865</b>	<b>\$ 5,668</b>	<b>-\$ 19,197</b>	<b>438.69%</b>	<b>-338.69%</b>	<b>\$ 278,669</b>	<b>\$ 56,680</b>	<b>-\$ 221,989</b>	<b>491.65%</b>	<b>-391.65%</b>
<b>Net Other Income</b>	<b>\$ 24,865</b>	<b>\$ 5,668</b>	<b>-\$ 19,197</b>	<b>438.69%</b>	<b>-338.69%</b>	<b>\$ 278,669</b>	<b>\$ 56,680</b>	<b>-\$ 221,989</b>	<b>491.65%</b>	<b>-391.65%</b>
<b>Net Income</b>	<b>-\$ 275,859</b>	<b>-\$ 3,499</b>	<b>\$ 272,360</b>	<b>7884.69%</b>	<b>-7784.69%</b>	<b>-\$ 13,726,358</b>	<b>-\$ 34,987</b>	<b>\$ 13,691,371</b>	<b>39233.12%</b>	<b>-39133.12%</b>

# FARGO MUNICIPAL AIRPORT AUTHORITY

## October Recap

- Financial Recap (thru Oct)
- Enplanements (thru Nov)
- KPI's
- Parking Recap (approx. \$'s thru end of November)
  - Includes October daily reports of Parking Lots (West/ East Economy, Surface Lot and Parking Ramp)
  - Includes Daily Car Count of Parking Garage
- Terminal Project Recap
  - As of October we have begun receiving reimbursement on the State Aid (\$45M) Grant
    - Received \$19,756,745 of the \$45M
    - Will continue to request monthly
- Parking Project Recap



# FARGO MUNICIPAL AIRPORT AUTHORITY

## October Financial Recap

- Highlights
  - General Operating Fund
    - **Net Income for 2025 at end of October**
      - \$2,290,507 above budget
        - Revenue: Car Rentals \$245K+ over budget
        - Revenue: Parking \$1.279M under budget (Parking Mgmt Exp is \$279K under budget)
        - Expenses: Salaries/ Benefits \$638K+ under budget
      - **Overall- no concerns with the Operating Budget**
    - Revenue
      - \$11,926,513 is -5.60% under budget
    - Expenses
      - \$7,252,198 is -21.90% under budget
    - Net Operating
      - \$1,326,363 above budget by 39.6%
    - Net Income (Including Other Income/ Interest)
      - \$2,480,686
  - 2 Changes to Balance Sheet
    - Retainage – will be updated monthly instead of annually as part of audit adjustment
      - This is due to high retainage being carried on projects- and should be reflected
    - Unencumbered Funds- money that is free and available for new/ upcoming projects and not legally committed or earmarked for existing projects
      - Will be reflected on January's Balance Sheet



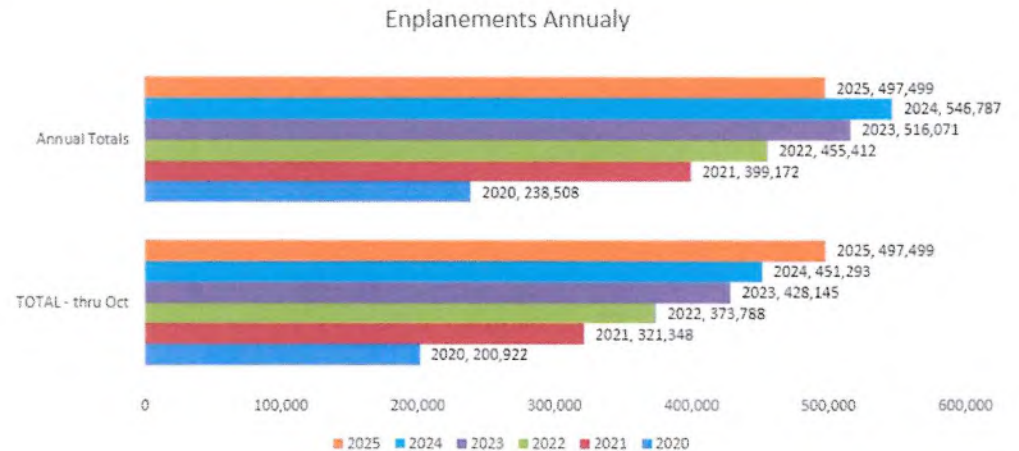
# ENPLANEMENT STATISTICS- OCTOBER 2025

	2020	2021	2022	2023	2024	2025	Busiest	
JANUARY	43,556	18,402	34,470	43,705	42,726	48,037	2025	48,037
FEBRUARY	44,946	23,626	37,009	42,028	43,691	47,971	2025	47,971
MARCH	25,618	33,492	43,206	48,032	44,414	56,399	2025	56,399
APRIL	1,555	27,119	33,736	39,680	41,466	47,232	2025	47,232
MAY	5,190	29,503	35,607	40,969	44,547	47,983	2025	47,983
JUNE	9,005	36,715	36,552	40,174	45,301	47,898	2025	47,898
JULY	16,219	42,871	39,734	44,902	48,344	54,008	2025	54,008
AUGUST	18,793	38,082	38,683	43,871	48,514	50,867	2025	50,867
SEPTEMBER	16,449	32,665	35,213	41,452	43,663	46,258	2025	46,258
OCTOBER	19,591	38,873	39,578	43,332	48,627	50,846	2025	50,846
NOVEMBER	17,766	37,911	38,014	42,271	45,094		2024	45,094
DECEMBER	19,820	39,913	43,610	45,655	50,400		2024	50,400
TOTAL - thru Oc	200,922	321,348	373,788	428,145	451,293	497,499	2024	1,186,013
Annual Totals	238,508	399,172	455,412	516,071	546,787	497,499		

Max Pax/Month  
56,399  
Mar-25

Enplanements up over 10.23% over last year at this time (Jan- Oct) (93,177 passenger increase)

Continuous record enplanements since April 2024!  
Busiest Month was March 2025 (115,220)



# KPI'S (KEY PERFORMANCE INDICATORS): OCTOBER 2025

Municipal Airport Authority

## Airport KPI's

Operating summary for Class 561 only with airport KPI's. See assumptions for forecasted amounts. No assurance provided. Management is responsible for review and approval of all drivers and assumptions. Growth rate is based on a trailing 12 months

Name	Forecast				Notes
	FY-24 Actuals	FY-25 Forecast	FY-26 Forecast	FY-27 Forecast	
<b>Airport KPI's</b> ▾					
Passenger Enplanements	546,787	596,249	616,581	637,607	Historical figures imported and future projected based on growth rate assumption below
Passenger Enplanements Annual Growth %	5.95%	9.13%	3.42%	3.42%	(Current Year Enplanements - Prior Year Enplanements) / Prior Year Enplanements
Airline Revenue Annual Growth Rate	(6.16)%	7.79%	13.95%	2.00%	(Current Year Airline Revenue - Prior Year Airline Revenue) / Prior Year Airline Revenue
Airline Cost per Enplaned Passenger	\$4.49	\$4.45	\$4.90	\$4.83	Airline Revenue / Enplaned Passengers
Non-Airline Revenue Annual Growth %	0.88%	8.64%	13.88%	2.68%	(Current Year Non-Airline Revenue - Prior Year Non-Airline Revenue) / Prior Year Non-Airline Revenue
Total Revenue Growth (561)	(23.35)%	7.24%	13.89%	2.55%	(Current Year Class 561 Revenue - Prior Year Class 561 Revenue) / Prior Year Class 561 Revenue



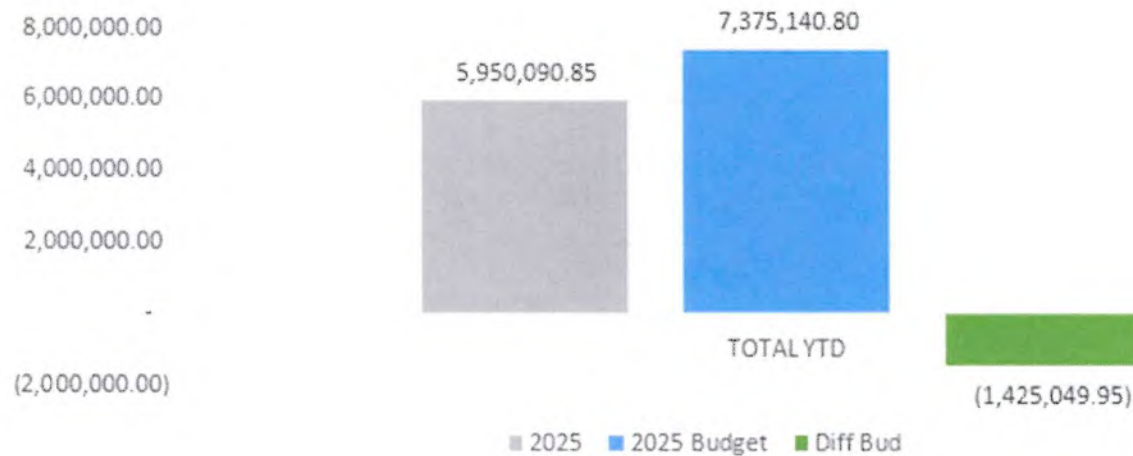
# PARKING GARAGE DAILY COUNT IN NOVEMBER

Date	Day of Week	Long Term Ramp	Long Term Surface	Economy	Total	% Ramp of Total	% Surface of Total	% Economy of Total
11/01/2025	Saturday	255	898	300	1453	17.5%	61.8%	20.6%
11/02/2025	Sunday	277	936	344	1557	17.8%	60.1%	22.1%
11/03/2025	Monday	281	877	350	1508	18.6%	58.2%	23.2%
11/04/2025	Tuesday	308	900	322	1530	20.1%	58.8%	21.0%
11/05/2025	Wednesday	342	742	311	1395	24.5%	53.2%	22.3%
11/06/2025	Thursday	370	754	340	1464	25.3%	51.5%	23.2%
11/07/2025	Friday	306	779	360	1445	21.2%	53.9%	24.9%
11/08/2025	Saturday	288	736	358	1382	20.8%	53.3%	25.9%
11/09/2025	Sunday	243	771	337	1351	18.0%	57.1%	24.9%
11/10/2025	Monday	205	742	289	1236	16.6%	60.0%	23.4%
11/11/2025	Tuesday	261	739	293	1293	20.2%	57.2%	22.7%
11/12/2025	Wednesday	286	708	292	1286	22.2%	55.1%	22.7%
11/13/2025	Thursday	283	721	305	1309	21.6%	55.1%	23.3%
11/14/2025	Friday	257	765	323	1345	19.1%	56.9%	24.0%
11/15/2025	Saturday	249	824	334	1407	17.7%	58.6%	23.7%
11/16/2025	Sunday	235	816	309	1360	17.3%	60.0%	22.7%
11/17/2025	Monday	269	784	272	1325	20.3%	59.2%	20.5%
11/18/2025	Tuesday	319	828	276	1423	22.4%	58.2%	19.4%
11/19/2025	Wednesday	326	826	285	1437	22.7%	57.5%	19.8%
11/20/2025	Thursday	270	806	298	1374	19.7%	58.7%	21.7%
11/21/2025	Friday	266	812	312	1390	19.1%	58.4%	22.4%
11/22/2025	Saturday	290	826	368	1484	19.5%	55.7%	24.8%
11/23/2025	Sunday	289	815	330	1434	20.2%	56.8%	23.0%
11/24/2025	Monday	247	718	303	1268	19.5%	56.6%	23.9%
11/25/2025	Tuesday	262	728	322	1312	20.0%	55.5%	24.5%
11/26/2025	Wednesday	370	787	308	1465	25.3%	53.7%	21.0%
11/27/2025	Thursday	530	984	330	1844	28.7%	53.4%	17.9%
11/28/2025	Friday	545	1002	340	1887	28.9%	53.1%	18.0%
11/29/2025	Saturday	551	938	339	1828	30.1%	51.3%	18.5%
11/30/2025	Sunday	464	842	295	1601	29.0%	52.6%	18.4%
<b>Total</b>		<b>9444</b>	<b>24404</b>	<b>9545</b>	<b>43393</b>			
<b>Average</b>		<b>315</b>	<b>813</b>	<b>318</b>	<b>1446</b>	<b>21.5%</b>	<b>56.4%</b>	<b>22.2%</b>



# PARKING REVENUE YTD THRU NOVEMBER

Parking - Actuals vs Budget 2025 YTD Thru \*November  
Down about \$1,425,049.95 / (24%)



# PARKING EXPANSION PROJECT RECAP

Parking	Total Funds	*Approved	Thru Nov	
			Received/ Used	**Pending
<u>Inflows</u>				
Secured Funding Bank of ND Loan	\$ 40,000,000.00	\$ 40,000,000.00	\$ 37,304,249.32	\$ -
Competitive/ Discretionary *	\$ -	\$ -	\$ -	\$ -
PFC	\$ -	\$ -	\$ -	\$ -
Airport Cash	\$ 7,599,395.95	\$ 7,599,395.95	\$ 490,112.88	\$ -
<b>Total Inflows</b>	<b>\$ 47,599,395.95</b>	<b>\$ 47,599,395.95</b>	<b>\$ 37,794,362.20</b>	<b>\$ -</b>
**Airport Cash- Insurance pymt				
<u>Outflows</u>				
Expenses	\$ 47,599,395.95		\$ 37,794,362.20	\$ -
<b>Net Totals</b>	<b>\$ -</b>	<b>\$ 47,599,395.95</b>	<b>\$ -</b>	<b>\$ -</b>
<u>*Approved Footnote</u>				
Bank of ND Loan	\$ 40,000,000.00			

Total cash needed for the Parking Project, at this time is: \$7,599,395



# TERMINAL – ALL PROJECTS RECAP

Thru November 2025	Approved + Pending	Matches Approved Grants thru 09/30	Grant \$ received/reimbursed to us thru 11/30	Matches Pending Grants (Secured & Non Secured) as of 11/30
<b>Terminal Expansion (all inclusive)</b>	<b>Total Funds</b>	<b>*Approved</b>	<b>Received</b>	<b>**Pending</b>
<u>Inflows</u>				
Secured Funding	\$ 31,720,053.00	\$ 27,560,053.00	\$ 20,297,785.81	\$ 4,160,000.00
Competitive/ Discretionary *	\$ 86,842,886.00	\$ 82,442,452.00	\$ 42,755,984.01	\$ 4,400,434.00
PFC #11 (Skyway and potential other exp)	\$ -	\$ -	\$ -	\$ -
<b>Total Funding</b>	<b>\$ 118,562,939.00</b>	<b>\$ 110,002,505.00</b>	<b>\$ 63,053,769.82</b>	<b>\$ 8,560,434.00</b>
Airport Cash	\$ 42,476,724.34	\$ 42,476,724.34	\$ 19,259,468.98	
<b>Total Inflows</b>	<b>\$ 161,039,663.34</b>	<b>\$ 152,479,229.34</b>	<b>\$ 82,313,238.80</b>	<b>\$ 8,560,434.00</b>
<u>Outflows</u>	<b>Total Funds</b>	<b>Spent</b>	<b>Pending</b>	
Expenses	\$ 161,039,663.34	\$ 82,313,238.80		
<b>Net Totals</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,560,434.00</b>

More Realistic: \$50-\$55M Cash Needed. At 05/13 board meeting, Tom S stated to expect to have out of pocket approx. \$50-\$55M

\*Approved Footnote (Awarded and Signed)

AIG 2022-2023-2024 (Awarded)	\$ 11,274,198.00	Terminal
AIP Entitlements 2024 (Awarded)	\$ 3,963,337.00	Terminal
ATP 2024-2025 (Awarded)	\$ 12,000,000.00	Terminal
AIG 2025	\$ 3,919,643.00	Terminal
Guaranteed: AIP Entitlements 2025	\$ 3,409,869.00	Terminal
Guaranteed: AIG 2026	\$ 3,913,006.00	Terminal
ATP 2026 (Pending Competitive)	\$ 4,342,082.00	Terminal
Discretionary- AIP 2025	\$ 7,672,942.00	Apron Rehab
<b>SkyDine Reimbursement</b>	<b>\$ 1,080,000.00</b>	<b>Terminal</b>
ND Aeronatics (Awarded)	\$ 4,000,000.00	Terminal
State Local Match (Awarded)	\$ 888,950.00	Terminal
Discretionary: State Allocation	\$ 45,000,000.00	Terminal
2024 Competitive (Awarded)	\$ 8,538,478.00	part cargo
<b>Total</b>	<b>\$ 110,002,505.00</b>	<b>\$ 0.00</b>

\*\*Pending Footnote (if not all pending is received, airport will need to contribute local cash)

Some will be approved, but as of now it's pending dollars that have not been awarded

Guaranteed: AIP Entitlements 2026	\$ 3,700,000.00	Terminal
State Allocation- ND Aeronautics- Local Match	\$ 777,934.00	Apron Rehab
Discretionary: AIP 2026	\$ 3,622,500.00	Apron Rehab
Guaranteed: 2 yrs of Cargo 2025-2026 \$230K ea yr	\$ 460,000.00	Apron Rehab
PFC #11 (Skyway and potential other exp)	\$ -	Terminal
<b>Total</b>	<b>\$ 8,560,434.00</b>	<b>\$</b>

check figure 8

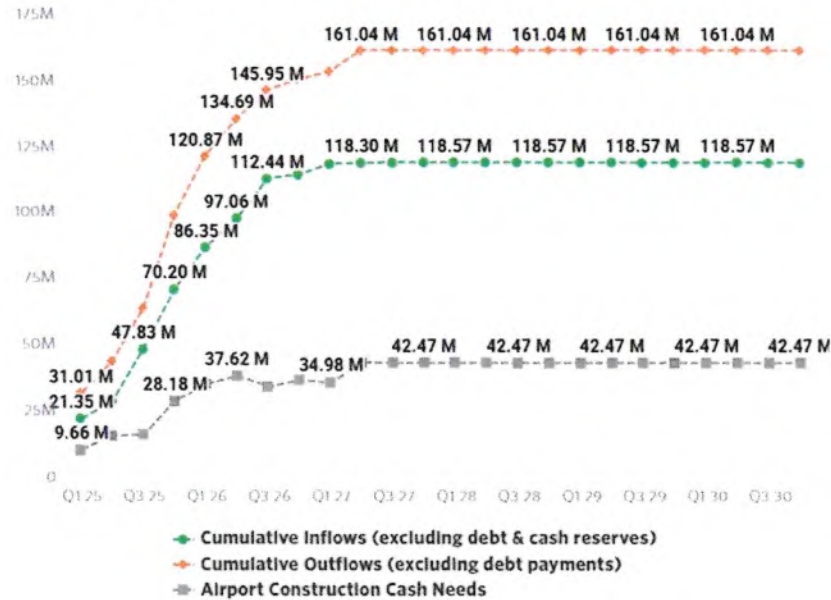
# TERMINAL – FUNDING SUMMARY

Federal and State Awards for Terminal Projects	Awarded	Pending	Total	11/30/2025
<b>Federal</b>				
AIG 2022-2023-2024 (Awarded)	\$ 11,274,198.00	\$	11,274,198.00	\$ 10,146,778.03
AIP Entitlements 2024 (Awarded)	\$ 3,963,337.00	\$	3,963,337.00	\$ 3,963,337.00
AIG 2025	\$ 3,919,643.00	\$	3,919,643.00	\$ 3,527,678.70
ATP 2024-2025 (Competitive Awarded)	\$ 12,000,000.00	\$	12,000,000.00	\$ 10,799,999.99
Skydine Reimbursement	\$ 1,080,000.00	\$	1,080,000.00	\$ -
2024 (AIP Discretionary Awarded)	\$ 8,538,478.00	\$	8,538,478.00	\$ 7,398,686.98
Guaranteed: AIG 2026	\$ 3,913,006.00	\$ -	\$ 3,913,006.00	\$ -
Guaranteed: AIP Entitlements 2025	\$ 3,409,869.00	\$ -	\$ 3,409,869.00	\$ 2,659,992.08
Guaranteed: AIP Entitlements 2026	\$ -	\$ 3,700,000.00	\$ 3,700,000.00	\$ -
Guaranteed: 2 yrs of Cargo 2025-2026 \$230K ea yr	\$ -	\$ 460,000.00	\$ 460,000.00	\$ -
ATP 2025 (pending)	\$ 4,342,082.00	\$ -	\$ 4,342,082.00	\$ -
Discretionary- AIP 2025 (awarded)	\$ 7,672,942.00	\$ -	\$ 7,672,942.00	\$ -
Discretionary- AIP 2026	\$ -	\$ 3,622,500.00	\$ 3,622,500.00	\$ -
	<b>\$ 60,113,555.00</b>	<b>\$ 7,782,500.00</b>	<b>\$ 67,896,055.00</b>	<b>\$ 38,496,472.78</b>
<b>STATE Awarded</b>				
ND Aeronatics (Awarded)	\$ 4,000,000.00	\$	4,000,000.00	\$ 4,000,000.00
State Local Match (Awarded)	\$ 888,950.00	\$	888,950.00	\$ 800,552.00
Discretionary: State Allocation	\$ 45,000,000.00	\$	45,000,000.00	\$ 19,756,745.04
State Allocation- ND Aeronautics- Local Match	\$ -	\$ 777,934.00	\$ 777,934.00	\$ -
	<b>\$ 49,888,950.00</b>	<b>\$ 777,934.00</b>	<b>\$ 50,666,884.00</b>	<b>\$ 24,557,297.04</b>
<b>Total</b>	<b>\$ 110,002,505.00</b>	<b>\$ 8,560,434.00</b>	<b>\$ 118,562,939.00</b>	<b>\$ 63,053,769.82</b>
Discretionary Funding- may not receive 100%	check figure	check figure	check figure	check figure

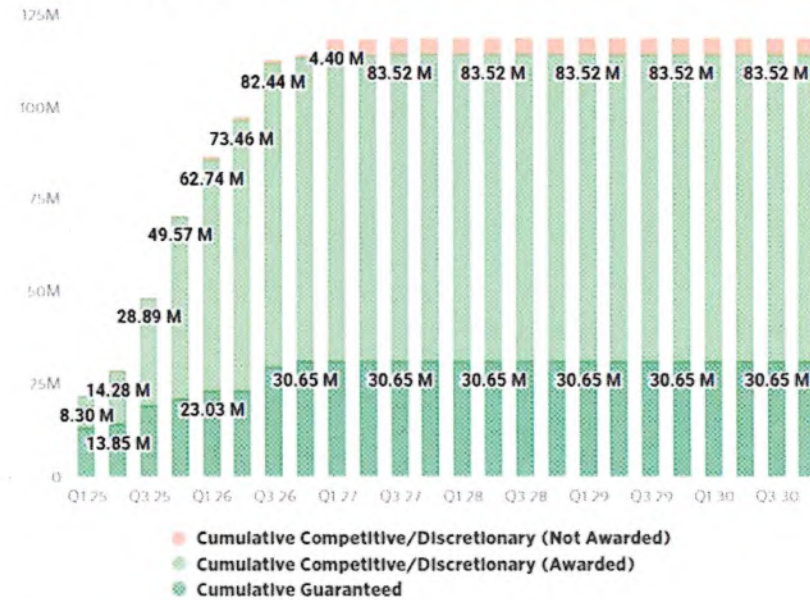


# Terminal Projects- All Inclusive

**Terminal Projects (all inclusive) - Comparison**



**Terminal Projects (all inclusive) - Grant Breakdown**



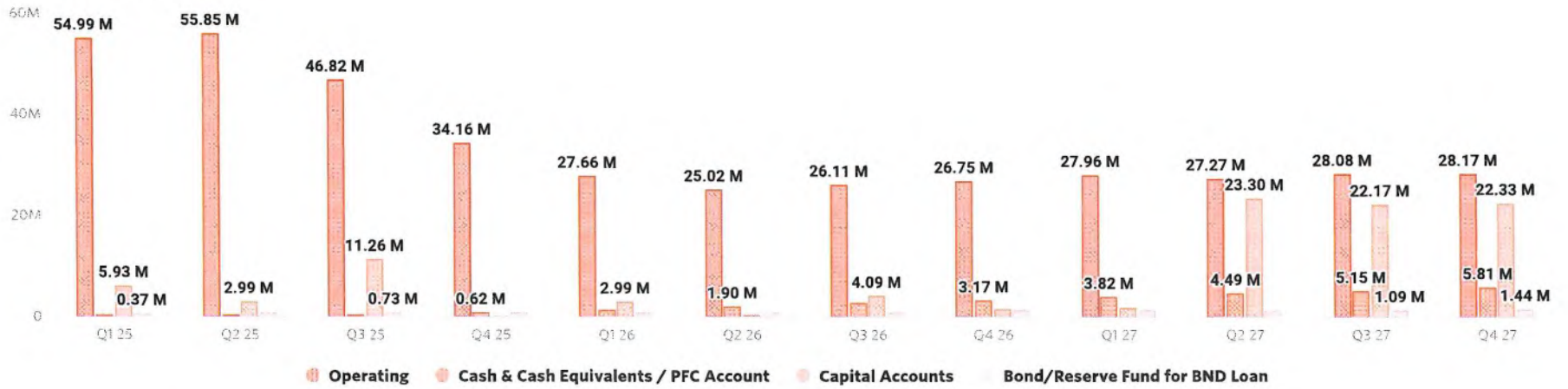
**Terminal Projects (all inclusive) - Comparison**

Name	Total
Cumulative Inflows (excluding debt & cash reserves)	118,569,575
Cumulative Outflows (excluding debt payments)	161,039,663
Airport Construction Cash Needs	42,470,088

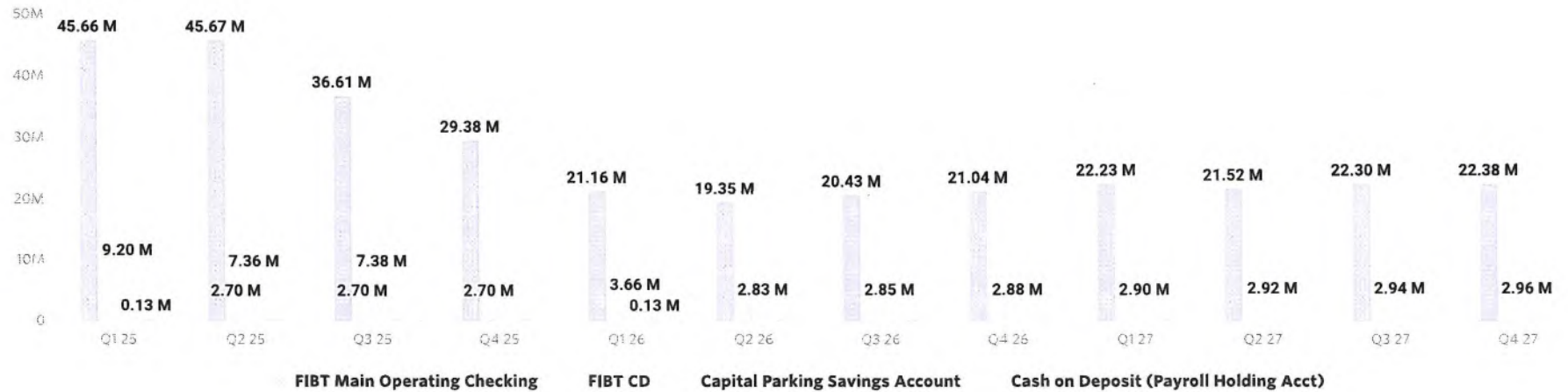
**Terminal Projects (all inclusive) - Grant Breakdown**

Name	Total
Cumulative Competitive/Discretionary (Not Awarded)	4,400,434
Cumulative Competitive/Discretionary (Awarded)	83,522,451
Cumulative Guaranteed	30,646,690
Total	118,569,575

### Cash Balances



### Operating Cash

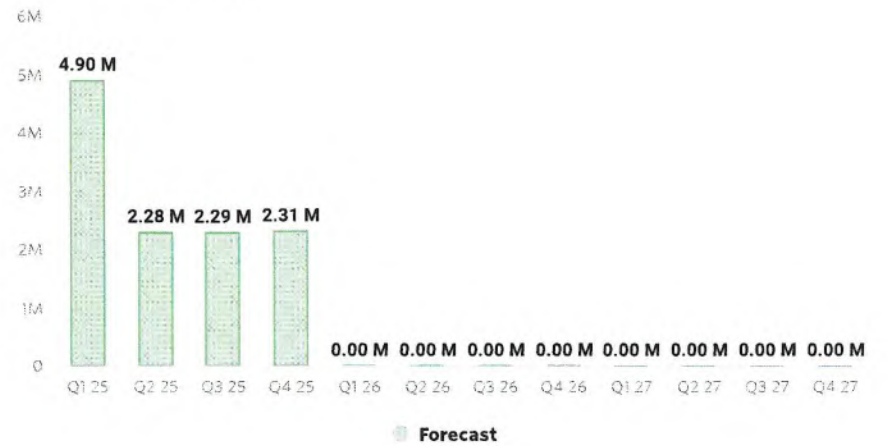


Management is responsible for review and approval of all assumptions and drivers used in the calculation of this forecast. No CPA provides any assurance over these financial statements.

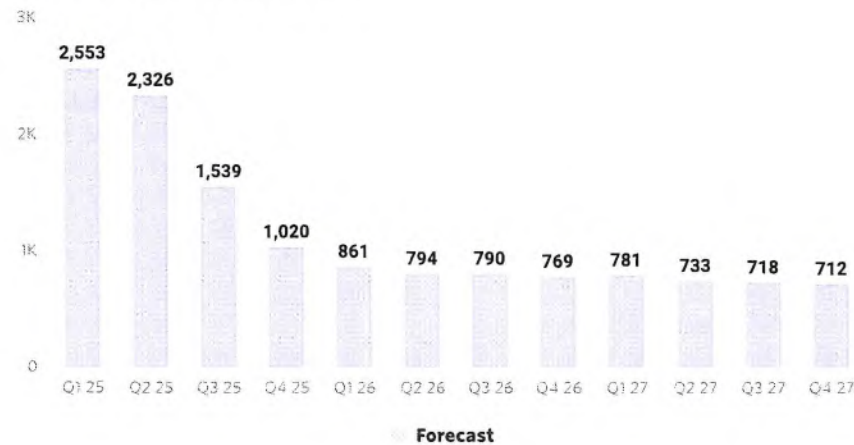
### Operating Days Cash



### Investment Balances



### Forward Operating Days Cash



Management is responsible for review and approval of all assumptions and drivers used in the calculation of this forecast. No CPA provides any assurance over these financial statements.

**Municipal Airport Authority  
YTD Budget vs. Actual  
Operations Only (Fund 561)**

Account	Actuals	2025 Budget	Δ	%	Notes
	FY-25	FY-25			
<b>Revenue</b>					
<b>Airline Revenues</b>					
<b>Landing Fees</b>					
<b>Scheduled Flight Fees</b>					
Scheduled Flight Fees / United Airlines	\$77,985	\$65,000	\$12,985	20.0%	
Scheduled Flight Fees / ALLEGIANT AIR	\$50,376	\$50,000	\$376	0.8%	
Scheduled Flight Fees / Frontier Airlines	\$13,553	\$15,000	\$(1,447)	(9.6)%	
Scheduled Flight Fees / American Airlines	\$75,272	\$50,000	\$25,272	50.5%	
Scheduled Flight Fees / Delta Air Lines	\$90,106	\$80,833	\$9,273	11.5%	
Subtotal Scheduled Flight Fees	\$307,292	\$260,833	\$46,459	17.8%	[1]
Subtotal Landing Fees	\$307,292	\$260,833	\$46,459	17.8%	
<b>Terminal Rents</b>					
Building Rentals / Delta Air Lines (Jetway)	\$17,900	\$15,000	\$2,900	19.3%	
Building Rentals / Delta Air Lines	\$128,432	\$133,333	\$(4,901)	(3.7)%	
Building Rentals / Jetway - Misc Airlines	\$3,450	\$833	\$2,617	314.0%	
Building Rentals / United Airlines-Jetway	\$30,000	\$30,000	-	-	
Building Rentals / United Airlines	\$91,055	\$87,500	\$3,555	4.1%	
Building Rentals / American Airlines (Jetway)	\$30,000	\$30,000	-	-	
Building Rentals / American Airlines	\$82,108	\$77,083	\$5,025	6.5%	
Building Rentals / ALLEGIANT AIR (JETWAY)	\$15,000	\$15,000	-	-	
Building Rentals / ALLEGIANT AIR	\$55,263	\$66,667	\$(11,403)	(17.1)%	
Building Rentals / Frontier Airlines (Jetway)	\$8,500	\$11,667	\$(3,167)	(27.1)%	
Building Rentals / Frontier Airlines	\$22,931	\$27,083	\$(4,152)	(15.3)%	
Subtotal Terminal Rents	\$484,640	\$494,167	\$(9,527)	(1.9)%	
ARFF Reimbursements	\$1,055,703	\$1,208,917	\$(153,213)	(12.7)%	[2]
Security Reimbursements	\$314,338	\$429,272	\$(114,934)	(26.8)%	[3]
Subtotal Airline Revenues	\$2,161,973	\$2,393,188	\$(231,215)	(9.7)%	
<b>Non-Airline Revenues</b>					
<b>Non-Scheduled Flight Fees</b>					
Non-Scheduled Flight Fees / Others Non-Scheduled	\$7,473	\$3,333	\$4,140	124.2%	
Non-Scheduled Flight Fees / General Aviation Landings	\$32,333	\$33,333	\$(1,000)	(3.0)%	
Non-Scheduled Flight Fees / Federal Express	\$28,305	\$75,000	\$(46,695)	(62.3)%	[4]
Non-Scheduled Flight Fees / United Parcel Service	\$46,173	\$70,000	\$(23,827)	(34.0)%	[5]
Subtotal Non-Scheduled Flight Fees	\$114,285	\$181,667	\$(67,381)	(37.1)%	[6]
<b>Miscellaneous Income</b>					
Miscellaneous / Miscellaneous	\$3,696	\$417	\$3,279	787.0%	
Miscellaneous / Employee Parking	\$18,480	\$15,000	\$3,480	23.2%	
Miscellaneous/Landline Boarding Fees	\$3,677	\$20,833	\$(17,157)	(82.4)%	[7]
Miscellaneous / Advertising	\$42,658	\$44,167	\$(1,508)	(3.4)%	
Miscellaneous / Vending Commissions	\$10,947	\$10,833	\$113	1.0%	
Miscellaneous / Reimbursements	\$448,406	-	\$448,406	-	
Miscellaneous / Card Key Deposits	\$17,955	\$20,833	\$(2,878)	(13.8)%	
Miscellaneous / Reimbursement-Utilities	\$28,969	\$37,500	\$(8,531)	(22.7)%	

Management is responsible for review and approval of all assumptions and drivers used in the calculation of this forecast. No CPA provides any assurance over these financial statements.

Municipal Airport Authority • YTD Budget vs. Actual •

Account	Actuals	2025 Budget	Δ	%	Notes
	FY-25	FY-25			
<b>Subtotal Miscellaneous Income</b>	<b>\$574,788</b>	<b>\$149,583</b>	<b>\$425,205</b>	<b>284.3%</b>	<b>[8]</b>
<b>Rental Fees</b>					
<b>Rentals of Hangars &amp; FBO</b>					
Rentals of Hangars & FBO / ABHN Partnership	\$932	\$932	-	-	
Rentals of Hangars & FBO / Carousel Hangar	\$1,746	\$1,746	-	-	
Rentals of Hangars & FBO / West Winds Condo Assn.	\$2,949	\$2,949	-	-	
Rentals of Hangars & FBO / Air Condo Association	\$1,252	\$1,252	-	-	
Rentals of Hangars & FBO / Big Blue Hangar Assn.	\$2,493	\$2,493	-	-	
Rentals of Hangars & FBO / Hgr #3 Admin Office	\$15,463	\$15,473	\$(10)	(0.1)%	
Rentals of Hangars & FBO / Fargo Air, Inc.	\$584	\$1,333	\$(750)	(56.2)%	
Rentals of Hangars & FBO / Fargo Jet Center	\$475,273	\$441,667	\$33,607	7.6%	[9]
Rentals of Hangars & FBO / JP Development 3861 20th St	\$713	\$713	-	-	
Rentals of Hangars & FBO / J P Development NG Land	\$75,689	\$75,689	-	-	
Rentals of Hangars & FBO / Paul Bernabucci T Hangar	\$1,530	\$1,530	-	-	
Rentals of Hangars & FBO / Francis Butler Hangar	\$1,273	\$1,273	-	-	
Rentals of Hangars & FBO / Springer SGA Hangar	\$1,184	\$1,184	-	-	
Rentals of Hangars & FBO / Fargo Jet - Hangar #4	\$41,813	\$41,840	\$(27)	(0.1)%	
Rentals of Hangars & FBO / Tom Nagle Hangar	-	\$2,079	\$(2,079)	(100.0)%	[10]
Rentals of Hangars & FBO / B. Ness Igloo / Hangar	\$1,042	\$869	\$174	20.0%	[11]
Rentals of Hangars & FBO / Northwest Aviation LLC	\$2,178	\$2,178	-	-	
Rentals of Hangars & FBO / Fargo Jet - Hangar #3	\$41,813	\$41,840	\$(27)	(0.1)%	
Rentals of Hangars & FBO / MACO Leasing, Inc	\$2,668	\$2,668	-	-	
Rentals of Hangars & FBO / Schatz Fuel Flowage	\$900	\$1,667	\$(767)	(46.0)%	[12]
Rentals of Hangars & FBO / Group VI, LLC	\$9,352	\$9,352	\$-	-%	
Rentals of Hangars & FBO / Group VI, LLC Fuel Flowage	\$7,160	\$8,333	\$(1,173)	(14.1)%	[13]
Rentals of Hangars & FBO / Spectrum Aeromed-Hangar#9	\$51,691	\$51,742	\$(50)	(0.1)%	
Rentals of Hangars & FBO / Fargo Aircraft Maint.	\$15,572	\$11,250	\$4,322	38.4%	
Rentals of Hangars & FBO / Fargo Aircraft Maintenance Fuel Farm Lease	-	\$146	\$(146)	(100.0)%	[14]
Rentals of Hangars & FBO / Jeff Johnson Hangar	\$1,458	\$1,458	-	-	[15]
Rentals of Hangars & FBO / 380 North	\$5,022	\$5,022	-	-	
Rentals of Hangars & FBO / Flying K Properties	\$882	\$882	-	-	
Rentals of Hangars & FBO / KFAR Hangar, LLC	-	\$2,676	\$(2,676)	(100.0)%	
Rentals of Hangars & FBO / Hangar 19, LLP	\$12,243	\$9,574	\$2,669	27.9%	
Rentals of Hangars & FBO / RV Newman Consulting LLP	\$1,296	\$1,296	-	-	
Rentals of Hangars & FBO / Blotsky, Jim and Twylah	\$1,224	\$1,224	-	-	
Rentals of Hangars & FBO / JP Development 1631 19 AVE	\$689	\$1,299	\$(610)	(46.9)%	
Rentals of Hangars & FBO / James P Roers Hangar	\$1,491	\$1,153	\$338	29.3%	
Rentals of Hangars & FBO / FJC - South Fuel Farm	-	\$4,305	\$(4,305)	(100.0)%	[16]
Rentals of Hangars & FBO / Century Holdings, LLC	\$2,772	-	\$2,772	-	[17]
Rentals of Hangars & FBO / 4 Suns, LLLP	\$12,680	-	\$12,680	-	[18]
Rentals of Hangars & FBO / Rydell Management Company	\$2,676	-	\$2,676	-	
<b>Subtotal Rentals of Hangars &amp; FBO</b>	<b>\$797,703</b>	<b>\$751,086</b>	<b>\$46,617</b>	<b>6.2%</b>	
<b>Building Rentals</b>					
Building Rentals / Airport Gift Shop	\$127,685	\$106,667	\$21,018	19.7%	
Building Rentals / Avis Rent a Car	\$255,466	\$231,816	\$23,650	10.2%	[19]
Building Rentals / Budget Rent A Car	\$167,807	\$119,032	\$48,775	41.0%	[20]
Building Rentals / Hertz Rent A Car	\$399,055	\$349,241	\$49,814	14.3%	[21]
Building Rentals / National Car Rental	\$491,611	\$370,797	\$120,814	32.6%	[22]
Building Rentals / Enterprise Rent A Car	\$472,541	\$362,398	\$110,142	30.4%	[23]

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Municipal Airport Authority • YTD Budget vs. Actual •

Account	Actuals	2025 Budget	Δ	%	Notes
	FY-25	FY-25			
Building Rentals / The Landline Company	\$491	\$1,636	\$(1,145)	(70.0)%	
Building Rentals / FAA Airways Facility	\$13,057	\$13,300	\$(243)	(1.8)%	
Building Rentals / NorthStar Insurance	\$17,867	\$17,902	\$(35)	(0.2)%	
Building Rentals / ARINC (Aeronautical Radio)	\$1,910	\$1,583	\$327	20.6%	
Building Rentals / TSA - West Terminal	\$43,109	\$42,376	\$733	1.7%	
Building Rentals / Roger Tidd	\$1,552	\$1,557	\$(5)	(0.3)%	
Building Rentals / Spectrum Aeromed	\$39,844	\$39,883	\$(39)	(0.1)%	
Building Rentals / CBM-Sky Dine Service	\$262,042	\$241,386	\$20,657	8.6%	
Building Rentals / ND American Legion Aux	\$4,461	\$4,476	\$(16)	(0.3)%	
Building Rentals / Meadowlark Logistics	\$24,164	\$24,580	\$(416)	(1.7)%	
Building Rentals / American Legion Post #2	\$4,012	\$4,023	\$(12)	(0.3)%	
Building Rentals / Bucks Trading Co.	\$5,808	\$5,837	\$(29)	(0.5)%	
Building Rentals / Sun Country Airlines	\$981	-	\$981	-	
<b>Subtotal Building Rentals</b>	<b>\$2,333,462</b>	<b>\$1,938,490</b>	<b>\$394,971</b>	<b>20.4%</b>	
<b>Rental of Expansion Area</b>					
Rental Fees / Rental of Expansion Area	\$340,270	\$342,161	\$(1,892)	(0.6)%	
Rental of Expansion Area / MDC Inc.	\$43,634	\$43,160	\$474	1.1%	
Rental of Expansion Area / Auto-Bahn	\$2,844	\$1,975	\$869	44.0%	[24]
Rental of Expansion Area / Bernie Ness	\$663	\$552	\$110	20.0%	[25]
Rental of Expansion Area / Enterprise	\$605	\$504	\$101	20.0%	[26]
Rental of Expansion Area / Cass County	\$40,914	\$40,111	\$803	2.0%	
Rental of Expansion Area / UPS	\$55,110	\$45,985	\$9,125	19.8%	[27]
Rental of Expansion Area / BE Airport Property	\$8,534	\$8,534	\$-	-%	
Rental of Expansion Area / MDC Fargo 2 - Corporate Air	\$13,027	\$13,027	\$-	-%	
<b>Subtotal Rental of Expansion Area</b>	<b>\$505,601</b>	<b>\$496,010</b>	<b>\$9,591</b>	<b>1.9%</b>	
Parking Revenue / SP Plus	\$5,438,701	\$6,718,478	\$(1,279,777)	(19.0)%	[28]
<b>Subtotal Rental Fees</b>	<b>\$9,075,466</b>	<b>\$9,904,063</b>	<b>\$(828,597)</b>	<b>(8.4)%</b>	
<b>Subtotal Non-Airline Revenues</b>	<b>\$9,764,539</b>	<b>\$10,235,313</b>	<b>\$(470,774)</b>	<b>(4.6)%</b>	
<b>Total Revenue</b>	<b>\$11,926,513</b>	<b>\$12,628,502</b>	<b>\$(701,989)</b>	<b>(5.6)%</b>	<b>[29]</b>
<b>Operational Expense</b>					
<b>Salaries</b>					
<b>Airport</b>					
Public Airport / Full Time Staff	\$1,368,993	\$1,672,931	\$(303,938)	(18.2)%	[30]
Full Time Staff / Full Time - Overtime	\$135,004	\$200,000	\$(64,996)	(32.5)%	[31]
Full Time Staff / Full Time Banked Sick	-	\$22,500	\$(22,500)	(100.0)%	
Public Airport / Temporary/Seasonal	\$58,545	\$116,667	\$(58,122)	(49.8)%	
Temporary/Seasonal / PartTime Seasonal OT	\$604	\$13,333	\$(12,729)	(95.5)%	[32]
<b>Subtotal Airport</b>	<b>\$1,563,146</b>	<b>\$2,025,431</b>	<b>\$(462,284)</b>	<b>(22.8)%</b>	
<b>Fire</b>					
Full-Time Staff	\$639,147	\$654,583	\$(15,437)	(2.4)%	
Full Time Staff - Full Time - Overtime	\$37,185	\$50,000	\$(12,815)	(25.6)%	
OT Airfield Operations	-	\$8,333	\$(8,333)	(100.0)%	
<b>Subtotal Fire</b>	<b>\$676,331</b>	<b>\$712,917</b>	<b>\$(36,585)</b>	<b>(5.1)%</b>	
<b>Police</b>					
Public Airport Full Time Staff	\$289,627	\$429,272	\$(139,645)	(32.5)%	
<b>Subtotal Police</b>	<b>\$289,627</b>	<b>\$429,272</b>	<b>\$(139,645)</b>	<b>(32.5)%</b>	
<b>Subtotal Salaries</b>	<b>\$2,529,104</b>	<b>\$3,167,619</b>	<b>\$(638,515)</b>	<b>(20.2)%</b>	<b>[33]</b>
<b>Employee Benefits</b>					

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Municipal Airport Authority • YTD Budget vs. Actual •

Account	Actuals	2025 Budget	Δ	%	Notes
	FY-25	FY-25			
<b>Airport</b>					
Employee Benefits / Health Insurance	\$149,940	\$194,167	\$(44,227)	(22.8)%	
Employee Benefits / Dental Insurance	\$7,119	\$10,000	\$(2,881)	(28.8)%	
Employee Benefits / Long Term Disability	\$3,365	\$5,000	\$(1,635)	(32.7)%	
Employee Benefits / Auto Allowance	\$1,475	\$1,667	\$(192)	(11.5)%	
Employee Benefits / FICA 6.2%	\$95,298	\$106,121	\$(10,823)	(10.2)%	
Employee Benefits / Medicare 1.45%	\$22,687	\$26,667	\$(3,980)	(14.9)%	
Pension Benefits / NDPERS Pension	\$110,721	\$120,833	\$(10,113)	(8.4)%	
Public Airport / Unemployment Compensation	-	\$8,333	\$(8,333)	(100.0)%	
Public Airport / Workers Compensation	\$7,897	\$11,667	\$(3,770)	(32.3)%	
<b>Subtotal Airport</b>	<b>\$398,501</b>	<b>\$484,454</b>	<b>\$(85,953)</b>	<b>(17.7)%</b>	
<b>Fire</b>					
Employee Benefits - Health Insurance	\$106,227	\$115,833	\$(9,606)	(8.3)%	
Employee Benefits - Dental Insurance	\$3,373	\$4,167	\$(793)	(19.0)%	
Employee Benefits - Long Term Disability	\$1,433	\$2,500	\$(1,067)	(42.7)%	
Employee Benefits - FICA 6.2%	\$41,933	\$40,833	\$1,099	2.7%	
Employee Benefits - Medicare 1.45%	\$9,807	\$10,000	\$(193)	(1.9)%	
Pension Benefits - NDPERS Pension	\$65,241	\$66,667	\$(1,426)	(2.1)%	
Public Airport/Unemployment Compensation	-	\$1,250	\$(1,250)	(100.0)%	
Public Airport - Workers Compensation	\$8,589	\$16,667	\$(8,077)	(48.5)%	
<b>Subtotal Fire</b>	<b>\$236,604</b>	<b>\$257,917</b>	<b>\$(21,313)</b>	<b>(8.3)%</b>	
<b>Subtotal Employee Benefits</b>	<b>\$635,105</b>	<b>\$742,371</b>	<b>\$(107,266)</b>	<b>(14.4)%</b>	
<b>Other Services</b>					
<b>Other Services Airport</b>					
Other Services / Engineering Services	-	\$20,833	\$(20,833)	(100.0)%	
Other Services / Quality Testing	-	\$2,083	\$(2,083)	(100.0)%	
Other Services / Architectural Services	-	\$20,833	\$(20,833)	(100.0)%	
Other Services / Planning Services	\$1,600	-	\$1,600	-	
Other Services / Accounting Services	\$236,782	\$193,667	\$43,115	22.3%	
Other Services / Legal Services	\$36,250	\$65,000	\$(28,750)	(44.2)%	
Other Services / Security Services	\$169,386	\$416,667	\$(247,281)	(59.3)%	[34]
Other Services / Parking Management	\$871,561	\$1,150,853	\$(279,292)	(24.3)%	[35]
Other Services / Warrant Expense	\$8,503	\$8,503	-	-	
Other Service / Software Expense	\$12,368	\$12,368	-	-	
Other Services / Other Services	\$219,913	\$175,000	\$44,913	25.7%	
<b>Subtotal Other Services Airport</b>	<b>\$1,556,363</b>	<b>\$2,065,807</b>	<b>\$(509,444)</b>	<b>(24.7)%</b>	
<b>Other Services Fire</b>					
Other Services - Repair Services	-	\$25,000	\$(25,000)	(100.0)%	
Other Services - Other Services	\$7,542	\$12,500	\$(4,958)	(39.7)%	
<b>Subtotal Other Services Fire</b>	<b>\$7,542</b>	<b>\$37,500</b>	<b>\$(29,958)</b>	<b>(79.9)%</b>	
<b>Subtotal Other Services</b>	<b>\$1,563,905</b>	<b>\$2,103,307</b>	<b>\$(539,402)</b>	<b>(25.6)%</b>	
<b>Utility Services</b>					
Utility Services / Water and Sewer	\$48,283	\$38,333	\$9,949	26.0%	
<b>Subtotal Utility Services</b>	<b>\$48,283</b>	<b>\$38,333</b>	<b>\$9,949</b>	<b>26.0%</b>	
<b>Cleaning Services</b>					
Cleaning Services / Custodial Services	\$4,400	\$6,250	\$(1,850)	(29.6)%	
Cleaning Services / Garbage Pickup	\$14,795	\$13,333	\$1,461	11.0%	
Cleaning Services / Snow Clearing	\$8,313	\$54,167	\$(45,854)	(84.7)%	
<b>Subtotal Cleaning Services</b>	<b>\$27,507</b>	<b>\$73,750</b>	<b>\$(46,243)</b>	<b>(62.7)%</b>	

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Municipal Airport Authority • YTD Budget vs. Actual •

Account	Actuals	2025 Budget	Δ	%	Notes
	FY-25	FY-25			
<b>Repairs &amp; Maintenance</b>					
<b>R&amp;M Airport</b>					
Repair and Maintenance / Building Repairs	\$124,609	\$200,833	\$(76,224)	(38.0)%	
Repair and Maintenance / General Equipment Repair	\$135,100	\$133,333	\$1,766	1.3%	
Repair & Maintenance / Computer Equipment Repair	-	\$2,500	\$(2,500)	(100.0)%	
Repair and Maintenance / Maintenance Service Cont.	\$73,502	\$103,636	\$(30,135)	(29.1)%	
Repair and Maintenance / Other Repairs	\$194,274	\$150,000	\$44,274	29.5%	
<b>Subtotal R&amp;M Airport</b>	<b>\$527,485</b>	<b>\$590,303</b>	<b>\$(62,818)</b>	<b>(10.6)%</b>	
<b>R&amp;M Fire</b>					
Repair and Maintenance - General Equipment Repair	\$29,239	\$53,333	\$(24,095)	(45.2)%	
Repair and Maintenance / Maintenance Service Contract	\$987	-	\$987	-	
<b>Subtotal R&amp;M Fire</b>	<b>\$30,226</b>	<b>\$53,333</b>	<b>\$(23,108)</b>	<b>(43.3)%</b>	
<b>Subtotal Repairs &amp; Maintenance</b>	<b>\$557,710</b>	<b>\$643,636</b>	<b>\$(85,926)</b>	<b>(13.4)%</b>	
<b>Rentals</b>					
Rentals / Equipment & Vehicle Rent	\$302	\$18,750	\$(18,448)	(98.4)%	
<b>Subtotal Rentals</b>	<b>\$302</b>	<b>\$18,750</b>	<b>\$(18,448)</b>	<b>(98.4)%</b>	
<b>Insurance</b>					
<b>Insurance Airport</b>					
Insurance / Property Insurance	\$152,728	\$110,000	\$42,728	38.8%	[36]
Insurance / Automobile Liability	\$8,681	\$12,000	\$(3,319)	(27.7)%	[37]
Insurance / General Liability	\$99,289	\$100,000	\$(711)	(0.7)%	[38]
<b>Subtotal Insurance Airport</b>	<b>\$260,698</b>	<b>\$222,000</b>	<b>\$38,698</b>	<b>17.4%</b>	[39]
<b>Insurance Fire</b>					
Insurance - Automobile Liability	\$4,220	\$4,500	\$(280)	(6.2)%	[40]
Insurance / Property Insurance	\$21	-	\$21	-	
<b>Subtotal Insurance Fire</b>	<b>\$4,241</b>	<b>\$4,500</b>	<b>\$(259)</b>	<b>(5.8)%</b>	
<b>Subtotal Insurance</b>	<b>\$264,939</b>	<b>\$226,500</b>	<b>\$38,439</b>	<b>17.0%</b>	
<b>Communications</b>					
<b>Communications Airport</b>					
Communications / Regular Phone Service	\$2,388	\$2,667	\$(279)	(10.4)%	
Communications / Cellular Phone Service	\$306	\$833	\$(527)	(63.3)%	
Communications / Radio Systems	-	\$833	\$(833)	(100.0)%	
Communications / Other Communications	-	\$2,500	\$(2,500)	(100.0)%	
<b>Subtotal Communications Airport</b>	<b>\$2,694</b>	<b>\$6,833</b>	<b>\$(4,139)</b>	<b>(60.6)%</b>	
<b>Communications Fire</b>					
Communications - Regular Phone Service	\$306	\$1,250	\$(944)	(75.5)%	
<b>Subtotal Communications Fire</b>	<b>\$306</b>	<b>\$1,250</b>	<b>\$(944)</b>	<b>(75.5)%</b>	
<b>Subtotal Communications</b>	<b>\$3,000</b>	<b>\$8,083</b>	<b>\$(5,083)</b>	<b>(62.9)%</b>	
<b>Advertising &amp; Printing</b>					
<b>A&amp;P Airport</b>					
Advertising / Legal Publications	\$285	\$1,667	\$(1,382)	(82.9)%	
Advertising / Other Communications	-	\$1,667	\$(1,667)	(100.0)%	
Printing & Publishing / Custom Printed Forms	-	\$833	\$(833)	(100.0)%	
Printing & Publishing / Printing, Binding, Rep.	\$249	\$250	\$(1)	(0.4)%	
<b>Subtotal A&amp;P Airport</b>	<b>\$534</b>	<b>\$4,417</b>	<b>\$(3,883)</b>	<b>(87.9)%</b>	
<b>Subtotal Advertising &amp; Printing</b>	<b>\$534</b>	<b>\$4,417</b>	<b>\$(3,883)</b>	<b>(87.9)%</b>	
<b>Travel &amp; Education</b>					
<b>Travel &amp; Education Airport</b>					
In State Travel / In State Travel Expense	\$457	\$2,083	\$(1,626)	(78.0)%	

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Municipal Airport Authority • YTD Budget vs. Actual •

Account	Actuals	2025 Budget	Δ	%	Notes
	FY-25	FY-25			
Out of State Travel / Out of State Travel Exp	\$20,613	\$29,167	\$(8,554)	(29.3)%	
Education / Due & Membership Instate	\$3,325	\$2,564	\$761	29.7%	
Education / Dues /Membership Outstate	\$28,915	\$24,636	\$4,279	17.4%	
Education / Seminar & Conf. Instate	\$2,763	\$2,917	\$(154)	(5.3)%	
Education / Seminar & Conf. Outstate	\$15,422	\$12,333	\$3,089	25.0%	
Education / Reference Materials	\$5,039	\$7,500	\$(2,461)	(32.8)%	
<b>Subtotal Travel &amp; Education Airport</b>	<b>\$76,534</b>	<b>\$81,200</b>	<b>\$(4,666)</b>	<b>(5.7)%</b>	
<b>Travel &amp; Education Fire</b>					
In State Travel - In State Travel Expense	\$326	\$1,250	\$(924)	(73.9)%	
Out of State Travel - Out of State Travel Exp	\$3,939	\$12,500	\$(8,561)	(68.5)%	
Education - Dues /Membership Outstate	\$265	\$1,250	\$(985)	(78.8)%	
Education - Seminar & Conf. Instate	\$375	\$3,333	\$(2,958)	(88.8)%	
Education - Seminar & Conf. Outstate	\$1,350	\$4,000	\$(2,650)	(66.3)%	
Education / Reference Materials	\$454	\$1,250	\$(796)	(63.7)%	
<b>Subtotal Travel &amp; Education Fire</b>	<b>\$6,709</b>	<b>\$23,583</b>	<b>\$(16,875)</b>	<b>(71.6)%</b>	
<b>Subtotal Travel &amp; Education</b>	<b>\$83,243</b>	<b>\$104,783</b>	<b>\$(21,541)</b>	<b>(20.6)%</b>	
<b>General Supplies</b>					
<b>General Supplies Airport</b>					
General Supplies / Office Supplies	\$2,003	\$3,083	\$(1,080)	(35.0)%	
General Supplies / Medical Supplies	\$448	\$1,667	\$(1,219)	(73.1)%	
General Supplies / General Supplies	\$196,260	\$516,667	\$(320,406)	(62.0)%	
General Supplies / Janitorial Supplies	\$90,566	\$111,667	\$(21,101)	(18.9)%	
General Supplies / Postage	\$1,964	\$2,500	\$(536)	(21.4)%	
<b>Subtotal General Supplies Airport</b>	<b>\$291,241</b>	<b>\$635,583</b>	<b>\$(344,343)</b>	<b>(54.2)%</b>	
<b>General Supplies Fire</b>					
General Supplies - Office Supplies	\$445	\$1,000	\$(555)	(55.5)%	
General Supplies - Medical Supplies	\$1,977	\$417	\$1,560	374.3%	
General Supplies - General Supplies	\$7,128	\$20,000	\$(12,872)	(64.4)%	
General Supplies - Janitorial Supplies	\$773	\$2,250	\$(1,477)	(65.6)%	
General Supplies - Postage	\$26	\$83	\$(57)	(69.0)%	
<b>Subtotal General Supplies Fire</b>	<b>\$10,348</b>	<b>\$23,750</b>	<b>\$(13,402)</b>	<b>(56.4)%</b>	
<b>Subtotal General Supplies</b>	<b>\$301,589</b>	<b>\$659,333</b>	<b>\$(357,745)</b>	<b>(54.3)%</b>	
<b>Energy</b>					
<b>Energy Airport</b>					
Energy / Gasoline	\$11,560	\$16,667	\$(5,107)	(30.6)%	
Energy / Diesel Fuel	\$33,898	\$91,667	\$(57,768)	(63.0)%	
Energy / Natural Gas	\$56,668	\$110,000	\$(53,332)	(48.5)%	
Energy / Electricity	\$335,255	\$395,833	\$(60,578)	(15.3)%	
Energy / Heating Oil	\$9,093	\$8,333	\$760	9.1%	
<b>Subtotal Energy Airport</b>	<b>\$446,475</b>	<b>\$622,500</b>	<b>\$(176,025)</b>	<b>(28.3)%</b>	
<b>Energy Fire</b>					
Energy - Gasoline	\$394	\$833	\$(440)	(52.8)%	
Energy Diesel Fuel	\$1,825	\$5,000	\$(3,175)	(63.5)%	
Energy / Propane	-	\$333	\$(333)	(100.0)%	
<b>Subtotal Energy Fire</b>	<b>\$2,219</b>	<b>\$6,167</b>	<b>\$(3,948)</b>	<b>(64.0)%</b>	
<b>Subtotal Energy</b>	<b>\$448,693</b>	<b>\$628,667</b>	<b>\$(179,973)</b>	<b>(28.6)%</b>	
<b>Miscellaneous Expense</b>					
<b>Chemicals</b>					
Chemicals / Salt / Gravel / Salt for Roads	\$65,950	\$135,000	\$(69,050)	(51.1)%	[41]

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Municipal Airport Authority • YTD Budget vs. Actual •

Account	Actuals	2025 Budget	Δ	%	Notes
	FY-25	FY-25			
Chemicals / Salt / Gravel / Gravel & Aggregate	\$10,473	\$20,000	\$(9,527)	(47.6)%	
Subtotal Chemicals	\$76,423	\$155,000	\$(78,577)	(50.7)%	
<b>Clothing Airport</b>					
Clothing / Uniforms / Clothing	\$9,744	\$6,667	\$3,078	46.2%	
Subtotal Clothing Airport	\$9,744	\$6,667	\$3,078	46.2%	
Miscellaneous	\$2,719	\$2,667	\$53	2.0%	
<b>Clothing Fire</b>					
Clothing - Uniforms / Clothing	\$1,100	\$5,417	\$(4,316)	(79.7)%	
Subtotal Clothing Fire	\$1,100	\$5,417	\$(4,316)	(79.7)%	
Miscellaneous / Miscellaneous	\$223	-	\$223	-	
Subtotal Miscellaneous Expense	\$90,210	\$169,750	\$(79,540)	(46.9)%	
<b>Capital Outlay</b>					
<b>Buildings/Improvements</b>					
Buildings / Building Remodeling	-	\$10,000	\$(10,000)	(100.0)%	
Site Improvements	\$38,085	-	\$38,085	-	
Subtotal Buildings/Improvements	\$38,085	\$10,000	\$28,085	280.8%	
<b>Capital Outlay Airport</b>					
Capital Outlay / Machinery & Equipment	\$332,224	\$250,000	\$82,224	32.9%	[42]
Capital Outlay / Computer Equipment	-	\$5,833	\$(5,833)	(100.0)%	
Capital Outlay / Computer Software	\$226	\$2,500	\$(2,274)	(91.0)%	
Capital Outlay / Vehicles	-	\$41,667	\$(41,667)	(100.0)%	
Capital Outlay / Furniture & Fixtures	-	\$4,167	\$(4,167)	(100.0)%	
Capital Outlay / General Capital Outlay	\$168,696	\$83,333	\$85,363	102.4%	
Subtotal Capital Outlay Airport	\$501,146	\$387,500	\$113,646	29.3%	
<b>Capital Outlay Fire</b>					
Capital Outlay / Machinery & Equipment	\$18,156	\$16,667	\$1,489	8.9%	
Capital Outlay / Computer Equipment	\$2,610	\$2,500	\$110	4.4%	
Capital Outlay / Furniture & Fixtures	\$8,654	\$4,167	\$4,487	107.7%	
Capital Outlay / General Capital Outlay	-	\$41,667	\$(41,667)	(100.0)%	
Subtotal Capital Outlay Fire	\$29,420	\$65,000	\$(35,580)	(54.7)%	
Subtotal Capital Outlay	\$568,650	\$462,500	\$106,150	23.0%	
<b>Special Assessments/DrainTaxes/Property Taxes</b>					
Special Assessments Principal	\$1,998	\$83,333	\$(81,336)	(97.6)%	
Subtotal Special Assessments/DrainTaxes/Property Taxes	\$1,998	\$83,333	\$(81,336)	(97.6)%	
<b>Technical Services Airport</b>					
Technical Services / Communication	\$7,393	\$14,167	\$(6,774)	(47.8)%	
Technical Services / Computer Services	\$43,818	\$41,667	\$2,151	5.2%	
Technical Services / Marketing / Public Relat.	\$12,750	\$16,667	\$(3,917)	(23.5)%	
Technical Services / Payroll Services	\$40,284	\$44,167	\$(3,882)	(8.8)%	
Technical Services / Banking Services	\$1,370	\$2,083	\$(713)	(34.2)%	
Subtotal Technical Services Airport	\$105,615	\$118,750	\$(13,135)	(11.1)%	
<b>Technical Services Fire</b>					
Technical Services - Communication	\$2,129	\$2,500	\$(371)	(14.8)%	
Technical Services - Computer Services	\$4,802	\$3,333	\$1,469	44.1%	
Technical Services - Payroll Service	\$14,879	\$20,833	\$(5,954)	(28.6)%	
Subtotal Technical Services Fire	\$21,811	\$26,667	\$(4,856)	(18.2)%	
<b>Total Operational Expense</b>	<b>\$7,252,198</b>	<b>\$9,280,550</b>	<b>\$(2,028,352)</b>	<b>(21.9)%</b>	
<b>Operating Income</b>	<b>\$4,674,314</b>	<b>\$3,347,951</b>	<b>\$1,326,363</b>	<b>39.6%</b>	<b>[43]</b>

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Account	Actuals	2025 Budget	Δ	%	Notes
	FY-25	FY-25			
<b>Other Income &amp; Expense</b>					
<b>Other Income</b>					
Gain (Loss) on Investments	\$45,249	-	\$45,249	-	
Interest Income	\$1,734,240	\$625,166	\$1,109,074	177.4%	
<b>Total Other Income</b>	<b>\$1,779,488</b>	<b>\$625,166</b>	<b>\$1,154,323</b>	<b>184.6%</b>	
<b>Total Other Income &amp; Expense</b>	<b>\$1,779,488</b>	<b>\$625,166</b>	<b>\$1,154,323</b>	<b>184.6%</b>	
<b>Net Income</b>	<b>\$6,453,803</b>	<b>\$3,973,117</b>	<b>\$2,480,686</b>	<b>62.4%</b>	

**Notes**

- [1] Higher than budget but does correspond to Enplanements being at record rates
- [2] ARFF Reimbursement from airlines (offset w/ expenses)
- [3] Security reimbursement for the airlines for TSA required LEO (Fargo PD) (offset w/ expenses)
- [4] UPS and FedEx have reduced service and the size of the aircraft due to lack of volumes
- [5] UPS and FedEx have reduced service and the size of the aircraft due to lack of volumes
- [6] Slightly under budget, but no concerns
- [7] 07/25 Landline ceased service a few months ago. We don't expect them back anytime soon.
- [8] Slightly under budget, but no concerns
- [9]
- [10] Sold in 2025 and leased to Century Holdings Group 2)(
- [11] Usually pays in July
- [12] Fuel Flowage will vary so will be over/ under budget depending on month
- [13] Fuel Flowage will vary so will be over/ under budget depending on month
- [14] EB needs to change- as customer makes 1x yr payment instead of monthly

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**Notes**

- [15] EB needs to change- as customer makes 1x yr payment instead of monthly
- [16] EB needs to change- as customer makes 1x yr payment instead of monthly
- [17] Tom Nagle Hangar, changed to Century Holdings, no current budget
- [18] No current budget- new this year
- [19] Over Budget (Estimated mthly budget % based on 2024 income over mth x mth)
- [20] Over Budget (Estimated mthly budget % based on 2024 income over mth x mth)
- [21] Over Budget (Estimated mthly budget % based on 2024 income over mth x mth)
- [22] Over Budget (Estimated mthly budget % based on 2024 income over mth x mth)
- [23] Over Budget (Estimated mthly budget % based on 2024 income over mth x mth)
- [24] Paying full in Sept- will adj budget
- [25] Paying full in July- will adj budget
- [26] Paying full in July- will adj budget
- [27]
- [28] Under Budget (Estimated mthly budget % based on 2024 income over mth x mth).
- [29] Parking is the majority issue why income is less than budgeted (is to be expected)
- [30] Budgeted positions not yet filled
- [31] Overtime is being kept lower than budget
- [32]
- [33] Budgeted positions not yet filled

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Notes

- [34] Primary adjustment due to budgeted increase for screening of employees; change has been delayed
- [35] Due to parking revenue being lower, so are the mgmt fees
- [36] Renewal of Equipment Floater Policy
- [37] Renewal of Auto (Bell Bank)
- [38] Renewal of Governance & Cyber Liability, Airport Liability Coverage
- [39] Annual Insurance Premiums- Renewal
- [40] Renewal of Auto Policy
- [41] Purchase of De-icing from Hawkins
- [42] \*\*Will review and budget when EQ is actually coming and not over 12 months
- [43] Above Budget

**Municipal Airport Authority**  
**Balance Sheet**

This is based on EOY (End of Year) Forecast

Account	Forecast						
	FY-25	FY-26	FY-27	FY-28	FY-29	FY-30	FY-31
<b>Assets</b>							
<b>Current Assets</b>							
<b>Bank Accounts</b>							
<b>Operating</b>							
FIBT Main Operating Checking	\$29,384,304	\$21,039,796	\$22,378,261	\$22,791,619	\$23,675,623	\$24,690,126	\$25,839,693
FIBT CD	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000
Capital Parking Savings Account	\$1,940,102	\$2,875,592	\$2,963,056	\$3,053,180	\$3,146,045	\$3,241,735	\$863
Cash on Deposit (Payroll Holding Acct)	\$132,337	\$132,337	\$132,337	\$132,337	\$132,337	\$132,337	\$132,337
<b>Subtotal Operating</b>	<b>\$34,156,744</b>	<b>\$26,747,725</b>	<b>\$28,173,655</b>	<b>\$28,677,136</b>	<b>\$29,654,006</b>	<b>\$30,764,199</b>	<b>\$28,672,893</b>
Cash & Cash Equivalents / PFC Account	\$623,626	\$3,174,651	\$5,812,666	\$8,540,638	\$11,361,633	\$14,278,825	\$17,295,492
<b>Capital Accounts</b>							
Cash & Cash Equivalents / Capital Construction Acct	\$50,072	\$1,545,726	\$22,333,764	\$16,863,461	\$19,430,467	\$25,988,287	\$3,242,914
Bank of North Dakota	\$5,351	\$83	\$83	\$83	\$83	\$83	\$83
<b>Subtotal Capital Accounts</b>	<b>\$55,423</b>	<b>\$1,545,809</b>	<b>\$22,333,848</b>	<b>\$16,863,544</b>	<b>\$19,430,550</b>	<b>\$25,988,370</b>	<b>\$3,242,997</b>
Bond/Reserve Fund for BND Loan	\$734,292	\$1,087,595	\$1,440,898	\$1,794,201	\$1,794,201	\$1,794,201	\$1,794,201
<b>Subtotal Bank Accounts</b>	<b>\$35,570,085</b>	<b>\$32,555,780</b>	<b>\$57,761,067</b>	<b>\$55,875,519</b>	<b>\$62,240,390</b>	<b>\$72,825,595</b>	<b>\$51,005,583</b>
<b>Other Current Assets</b>							
Accounts Receivable, net	\$4,776,604	\$4,776,604	\$4,776,604	\$4,776,604	\$4,776,604	\$4,776,604	\$4,776,604
PFM Investments	\$2,314,164	\$-	\$-	\$-	\$-	\$-	\$-
Interest Receivable	\$115,340	\$115,340	\$115,340	\$115,340	\$115,340	\$115,340	\$115,340
ST Lease Receivable [GASB 87]	\$882,834	\$882,834	\$882,834	\$882,834	\$882,834	\$882,834	\$882,834
Due From Other Funds - Enterprise Funds	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Deferred Outflow - Pensions	\$1,718,854	\$1,718,854	\$1,718,854	\$1,718,854	\$1,718,854	\$1,718,854	\$1,718,854
Prepaid Expenses and Other	\$219,427	\$219,427	\$219,427	\$219,427	\$219,427	\$219,427	\$219,427
Taxes Receivable	\$17,108	\$17,108	\$17,108	\$17,108	\$17,108	\$17,108	\$17,108

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Municipal Airport Authority • Balance Sheet •

Account	Forecast						
	FY-25	FY-26	FY-27	FY-28	FY-29	FY-30	FY-31
Subtotal Other Current Assets	\$10,044,331	\$7,730,167	\$7,730,167	\$7,730,167	\$7,730,167	\$7,730,167	\$7,730,167
<b>Subtotal Current Assets</b>	<b>\$45,614,416</b>	<b>\$40,285,947</b>	<b>\$65,491,234</b>	<b>\$63,605,686</b>	<b>\$69,970,557</b>	<b>\$80,555,762</b>	<b>\$58,735,751</b>
<b>Fixed Assets</b>							
Fixed Assets	\$224,521,302	\$224,521,302	\$224,521,302	\$224,521,302	\$224,521,302	\$224,521,302	\$224,521,302
Accumulated Depreciation	\$(40,750,603)	\$(40,750,603)	\$(40,750,603)	\$(40,750,603)	\$(40,750,603)	\$(40,750,603)	\$(40,750,603)
<b>Subtotal Fixed Assets</b>	<b>\$183,770,700</b>	<b>\$183,770,700</b>	<b>\$183,770,700</b>	<b>\$183,770,700</b>	<b>\$183,770,700</b>	<b>\$183,770,700</b>	<b>\$183,770,700</b>
<b>Other Assets</b>							
LT Lease Receivable [GASB 87]	\$5,849,949	\$5,849,949	\$5,849,949	\$5,849,949	\$5,849,949	\$5,849,949	\$5,849,949
<b>Subtotal Other Assets</b>	<b>\$5,849,949</b>	<b>\$5,849,949</b>	<b>\$5,849,949</b>	<b>\$5,849,949</b>	<b>\$5,849,949</b>	<b>\$5,849,949</b>	<b>\$5,849,949</b>
<b>Total Assets</b>	<b>\$235,235,064</b>	<b>\$229,906,596</b>	<b>\$255,111,882</b>	<b>\$253,226,335</b>	<b>\$259,591,206</b>	<b>\$270,176,410</b>	<b>\$248,356,399</b>
<b>Liabilities</b>							
<b>Current Liabilities</b>							
Accounts Payable	\$8,841,071	\$8,841,071	\$8,841,071	\$8,841,071	\$8,841,071	\$8,841,071	\$8,841,071
Payroll Liabilities	\$282,428	\$282,428	\$282,428	\$282,428	\$282,428	\$282,428	\$282,428
Deferred Inflows	\$6,412,178	\$6,412,178	\$6,412,178	\$6,412,178	\$6,412,178	\$6,412,178	\$6,412,178
Net Pension Liability	\$2,050,497	\$2,050,497	\$2,050,497	\$2,050,497	\$2,050,497	\$2,050,497	\$2,050,497
Deferred Inflows - Pension	\$1,237,137	\$1,237,137	\$1,237,137	\$1,237,137	\$1,237,137	\$1,237,137	\$1,237,137
Net OPEB Liability / NDCERS OPEB	\$107,635	\$107,635	\$107,635	\$107,635	\$107,635	\$107,635	\$107,635
Accrued Interest							
Acc. Int. - ND Legacy Loan	\$120,570	\$123,657	\$118,427	\$113,196	\$107,965	\$102,735	\$97,504
Acc. Int. - Additional Debt - Terminal	-	-	\$133,352	\$129,289	\$125,008	\$120,496	\$115,742
Accrued Interest Payable	\$79,525	\$79,525	\$79,525	\$79,525	\$79,525	\$79,525	\$79,525
<b>Subtotal Accrued Interest</b>	<b>\$200,094</b>	<b>\$203,182</b>	<b>\$331,303</b>	<b>\$322,009</b>	<b>\$312,497</b>	<b>\$302,755</b>	<b>\$292,771</b>
Current Portion of LT Debt	\$666,970	\$666,970	\$666,970	\$666,970	\$666,970	\$666,970	\$666,970
<b>Subtotal Current Liabilities</b>	<b>\$19,798,011</b>	<b>\$19,801,098</b>	<b>\$19,929,219</b>	<b>\$19,919,926</b>	<b>\$19,910,414</b>	<b>\$19,900,672</b>	<b>\$19,890,687</b>
<b>Long Term Liabilities</b>							
ND Legacy Infrastructure Loan - Garage	\$36,371,123	\$37,097,172	\$35,527,980	\$33,958,788	\$32,389,596	\$30,820,404	\$29,251,212
Additional Construction Debt	-	-	\$30,480,352	\$29,551,737	\$28,573,179	\$27,541,993	\$26,455,347
Less Current Portion of LT Debt	\$(666,970)	\$(666,970)	\$(666,970)	\$(666,970)	\$(666,970)	\$(666,970)	\$(666,970)
<b>Subtotal Long Term Liabilities</b>	<b>\$35,704,153</b>	<b>\$36,430,202</b>	<b>\$65,341,362</b>	<b>\$62,843,555</b>	<b>\$60,295,806</b>	<b>\$57,695,427</b>	<b>\$55,039,589</b>

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Municipal Airport Authority • Balance Sheet •

Account	Forecast						
	FY-25	FY-26	FY-27	FY-28	FY-29	FY-30	FY-31
<b>Total Liabilities</b>	<b>\$55,502,164</b>	<b>\$56,231,300</b>	<b>\$85,270,582</b>	<b>\$82,763,481</b>	<b>\$80,206,220</b>	<b>\$77,596,099</b>	<b>\$74,930,277</b>
<b>Equity</b>							
Contributed Capital / City of Fargo	\$4,154,569	\$4,154,569	\$4,154,569	\$4,154,569	\$4,154,569	\$4,154,569	\$4,154,569
Contributed Capital / FAA Grant in Aid	\$31,546,834	\$31,546,834	\$31,546,834	\$31,546,834	\$31,546,834	\$31,546,834	\$31,546,834
Contributed Capital / FAA Surplus Property	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750
Contributed Capital / ND State Aeronautics	\$1,941,229	\$1,941,229	\$1,941,229	\$1,941,229	\$1,941,229	\$1,941,229	\$1,941,229
Contributed Capital / ND Air Guard Grant Aid	\$455,976	\$455,976	\$455,976	\$455,976	\$455,976	\$455,976	\$455,976
Contributed Capital / Other Govts	\$232,109	\$232,109	\$232,109	\$232,109	\$232,109	\$232,109	\$232,109
Retained Earnings	\$178,671,046	\$141,400,434	\$135,342,828	\$131,508,833	\$132,130,386	\$141,052,519	\$154,247,844
Net Income	\$(37,270,612)	\$(6,057,605)	\$(3,833,995)	\$621,553	\$8,922,133	\$13,195,325	\$(19,154,189)
<b>Total Equity</b>	<b>\$179,732,901</b>	<b>\$173,675,296</b>	<b>\$169,841,300</b>	<b>\$170,462,853</b>	<b>\$179,384,986</b>	<b>\$192,580,311</b>	<b>\$173,426,122</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$235,235,064</b>	<b>\$229,906,596</b>	<b>\$255,111,882</b>	<b>\$253,226,335</b>	<b>\$259,591,206</b>	<b>\$270,176,410</b>	<b>\$248,356,399</b>

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**Municipal Airport Authority**  
**Cash Schedule - Annual**

Current year only shows most recent closed month through the rest of the year.

Name	Forecast							Notes
	FY-25	FY-26	FY-27	FY-28	FY-29	FY-30	FY-31	
<b>Cash Rollforward</b>								
Beginning Cash Balance	\$59,017,298	\$35,570,084	\$32,555,779	\$57,761,066	\$55,875,518	\$62,240,389	\$72,825,594	
<b>Operating Cash Flow</b>								
Revenues	\$(205,329)	\$16,288,232	\$16,714,100	\$17,141,315	\$17,579,861	\$18,030,051	\$18,492,201	
Operating Expenses	\$(2,006,504)	\$(11,597,508)	\$(6,121,990)	\$4,081,025	\$(7,646,669)	\$6,098,193	\$(2,392,981)	
Subtotal Operating Cash Flow	\$2,211,833	\$4,690,724	\$10,592,111	\$21,222,340	\$9,933,193	\$24,128,244	\$16,099,221	
<b>Capital</b>								
<b>Funding Sources</b>								
AIP Entitlement	\$1,452,815	\$4,568,890	\$230,000	\$230,000	\$230,000	\$4,030,000	\$4,030,000	
AIG	\$248,356	\$5,439,027	-	-	-	-	-	
ATP	\$4,685,795	\$13,778,035	\$1,811,250	-	-	-	-	
North Dakota Grants/Allocations/Prairie Dog	\$16,099,801	\$19,487,985	-	-	-	-	-	
Passenger Facility Charges	\$622,982	\$2,551,025	\$2,638,015	\$2,727,972	\$2,820,995	\$2,917,191	\$3,016,668	
Tax Levy / State Airline Carrier Tax	\$54,961	\$1,666,720	\$1,761,134	\$1,860,979	\$1,966,568	\$2,078,235	\$2,196,331	
Other Unidentified Funding	-	-	\$1,080,000	-	-	-	-	
Subtotal Funding Sources	\$23,164,710	\$47,491,683	\$7,520,399	\$4,818,950	\$5,017,564	\$9,025,427	\$9,242,999	
<b>Debt and Investment Transfers</b>								
Investment Transfers to Cash	-	\$2,323,849	-	-	-	-	-	
Additional Debt for Airport Capital Projects	\$(208,892)	-	\$29,537,758	\$(2,506,700)	\$(2,506,700)	\$(2,506,700)	\$(2,506,700)	
ND Legacy Infrastructure Loan	\$1,327,496	\$(19,148)	\$(2,295,443)	\$(2,264,060)	\$(2,232,676)	\$(2,201,292)	\$(2,169,908)	
Subtotal Debt and Investment Transfers	\$1,118,604	\$2,304,701	\$27,242,315	\$(4,770,760)	\$(4,739,376)	\$(4,707,992)	\$(4,676,608)	
Capital Improvement Program Expenditures	\$(46,104,527)	\$(57,674,055)	\$(21,168,281)	\$(24,360,000)	\$(5,000,000)	\$(19,104,837)	\$(43,500,000)	
Subtotal Capital	\$(21,821,213)	\$(7,877,671)	\$13,594,433	\$(24,311,809)	\$(4,721,812)	\$(14,787,403)	\$(38,933,610)	
Ending Cash Balance	\$35,408,918	\$32,532,178	\$57,661,300	\$55,783,620	\$62,141,805	\$72,713,353	\$50,936,426	
Cash (Check Figure)	\$35,570,085	\$32,555,780	\$57,761,067	\$55,875,519	\$62,240,390	\$72,825,595	\$51,005,583	

**Cash Breakout**

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Municipal Airport Authority • Cash Schedule - Annual •

Name	Forecast							Notes
	FY-25	FY-26	FY-27	FY-28	FY-29	FY-30	FY-31	
<b>Accounts</b>								
Operating	\$34,156,744	\$26,747,725	\$28,173,655	\$28,677,136	\$29,654,006	\$30,764,199	\$28,672,893	
Cash & Cash Equivalents / PFC Account	\$623,626	\$3,174,651	\$5,812,666	\$8,540,638	\$11,361,633	\$14,278,825	\$17,295,492	
<b>Capital Accounts</b>								
Cash & Cash Equivalents / Capital Construction Acct	\$50,072	\$1,545,726	\$22,333,764	\$16,863,461	\$19,430,467	\$25,988,287	\$3,242,914	
Bank of North Dakota	\$5,351	\$83	\$83	\$83	\$83	\$83	\$83	
Subtotal Capital Accounts	\$55,423	\$1,545,809	\$22,333,848	\$16,863,544	\$19,430,550	\$25,988,370	\$3,242,997	
Bond/Reserve Fund for BND Loan	\$734,292	\$1,087,595	\$1,440,898	\$1,794,201	\$1,794,201	\$1,794,201	\$1,794,201	
<b>Subtotal Accounts</b>	<b>\$35,570,085</b>	<b>\$32,555,780</b>	<b>\$57,761,067</b>	<b>\$55,875,519</b>	<b>\$62,240,390</b>	<b>\$72,825,595</b>	<b>\$51,005,583</b>	

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## 2024-2027 Forecast - Assumptions and Drivers

### 561 - Operations

2024 and 2025 were entered according to the related budget (except for Interest income which was calculated from the account balances and interest expense which is calculated based on anticipated loans)

2026 and future periods used the following assumptions:

#### Revenue Assumptions

Name		Value
Rental Fee Growth	%	2.00
Other Operating Revenue Growth	%	2.00
Flight Fee Growth	%	2.00
Property Tax Growth	%	5.80
Parking Increase Remainder	%	3.00
PFC Growth	%	3.41
Percentage of Competitive Grants Received	%	50.00
2024 interest % on savings	%	5.00
2025 interest % on savings	%	4.00
2026 & forward interest % on savings	%	3.00
Parking Increase (Year 1)	%	9.60
Parking Increase Post Completion	%	31.00
2025 Taxes	\$	-
2024 Taxes	\$	1,526,258.00
Enplanement Growth	%	3.41

#### Expense Assumptions

Name		Value
Inflation	%	2

Management is responsible for review and approval of all assumptions and drivers used in the calculation of this forecast. No CPA provides any assurance over these financial statements.

## 2024-2027 Forecast - Assumptions and Drivers

Parking management expenses were projected based on 2024 parking management expenses as a percentage of parking revenue.

Employee Benefits were projected for 2026-2027 based on historical average percentage of wages.

### 563 - Airport Construction

Construction was input into the model based on the Cash Flow Model provided by Monica Weddle of Leibowitz-Horton on 2/2/24, modified by Outsourced CFO for changes since then, excluding the cash reserves

Other line items incorporated from the 2024 -2025 budget were as follows, including interest, foreign trade zone income and expense, state/airline tax, property taxes, repairs and maintenance, and marketing expenses.

Future Property tax growth was projected for future years using 5.8% growth (see above) based on average property value increases as obtained from the City Assessor of Fargo.

### 569 - Parking Improvements

Construction was input into the model based on the Cash Flow Model provided by Monica Weddle of Leibowitz-Horton on 2/2/24, updated by Outsourced CFO for changes in timeline and bids since then, excluding the cash reserves

Other line items incorporated from the 2024-2025 budget included interest income.

## Balance Sheet Assumptions

All activity for class 569 (parking improvements) and activity related to the draws of the ND Legacy Infrastructure Loan was assumed to use the Bank of North Dakota bank account.

All activity for Class 563 (airport improvements) and activity related to the draw of additional terminal debt was assumed to use the C&I cash account.

Transfers from savings, investments, and operating cash were reflected to keep the capital accounts funded based on construction needs.

Terms of the loans are as follows:

ND Legacy Infrastructure Loan - \$40,000,000 loan drawn in installments as needed, 2% interest, 30-year term, payments 2 times per year in accordance with the agreement.

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Management is responsible for review and approval of all assumptions and drivers used in the calculation of this forecast. No CPA provides any assurance over these financial statements.

# HECTOR INTERNATIONAL AIRPORT

## Arts Program Policy Outline Draft for Board Review

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**PURPOSE:** Establish a policy that governs the acquisition, display, and maintenance of art and art programs at Hector International Airport that meets the following goals and best practices:

- Reflects regional culture and creates a strong sense of place
- Enhances the visitor experience and builds community pride through **engaging displays and programming**
- Supports local and regional artists, **students, schools, and community organizations**
- Reduces passenger leakage by making the airport a destination
- Creates opportunities for community partnerships and sponsorships

## POLICY STRUCTURE

### 1. MISSION & SCOPE

- Program mission and vision. Connection to airport strategic goals
- Types of work: permanent design elements, rotating exhibitions, performances, amenities

### 2. GOVERNANCE

- **Airport Authority Board:** Final approval authority, decision-making process, conflict resolution
- **Art & Amenities Committee:** Membership, responsibilities, meeting frequency
- **Staff Support:** Management

### 3. COLLECTION MANAGEMENT

- **Documentation and Maintenance:** Responsibilities, schedules, documentation, funding
- **Restrictions and deaccessioning:** Conditions for removal, approval process, disposition options

### 4. FUNDING & SPONSORSHIP

- **Funding Sources:** Capital allocations, operating budgets, grants, sponsorships, donations
- **Sponsorship Framework:**
  - What can be sponsored (art, exhibitions, amenity spaces), what is prohibited
  - Recognition standards and naming rights (plaques, donor walls) vs. prohibited advertising
  - Review and approval process

### 5. SELECTION, COMMISSIONING & PARTNERSHIPS

- **Capital Project Integration and Permanent Design Elements:** Timeline and budget methodology
- **Temporary Exhibitions:** Application process, rotation schedule, partnership agreements
- **Selection Criteria:** Artistic merit, regional relevance, durability, maintenance, diversity
- **Unsolicited Proposals:** Acceptance criteria and review procedures

### 6. ARTIST AGREEMENTS & STANDARDS

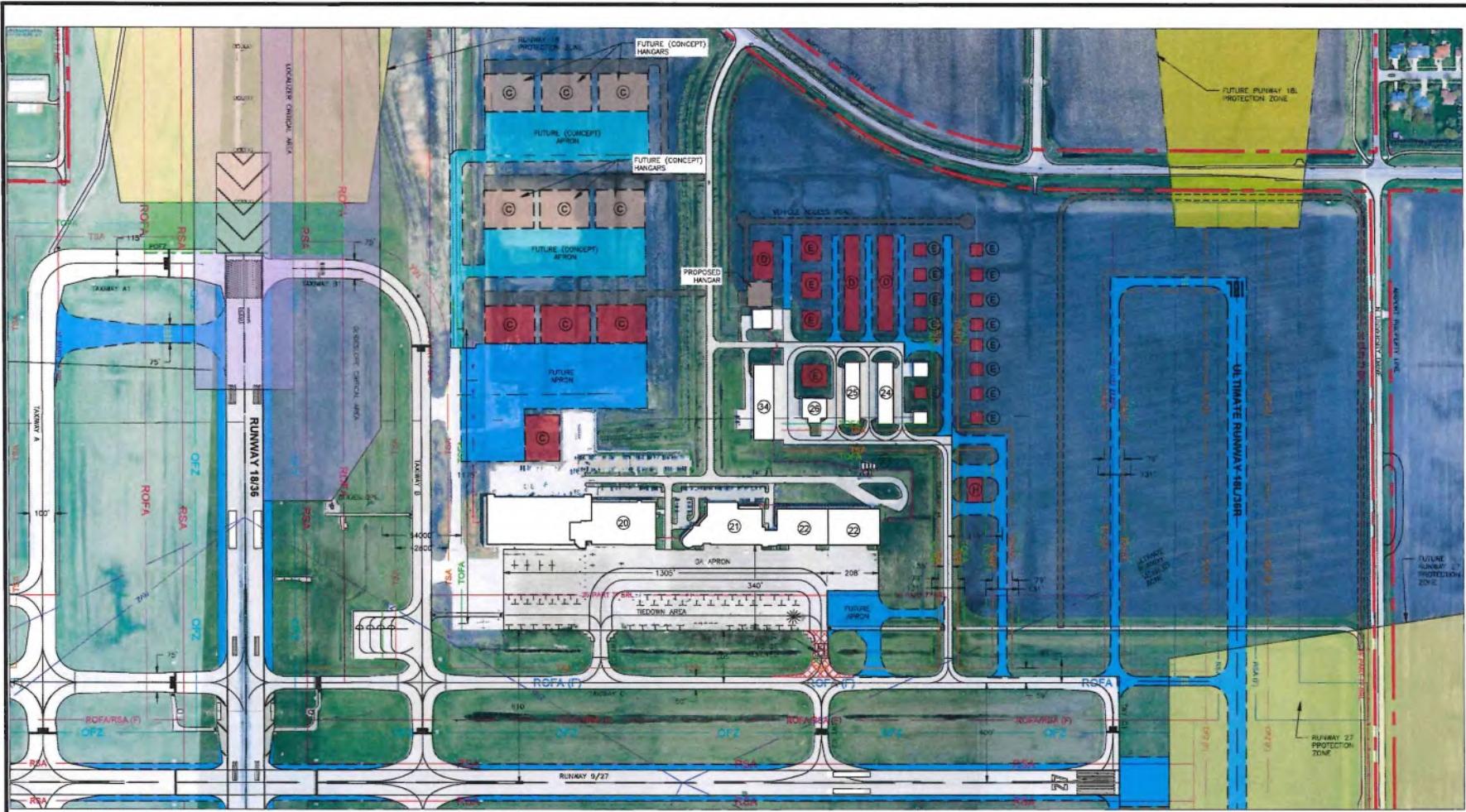
- Contract requirements, installation and safety standards, TSA/security coordination, ADA compliance
- Operational coordination, Insurance and liability

### 7. COMMUNITY ENGAGEMENT

- Collaboration with artists, arts organizations, cultural institutions and tribes
- Educational programming and public outreach

**Development guided by:** Piedmont Triad International Airport (GSO) – *Public Art Master Plan*, Bellingham International Airport (Washington) – *Airport Art Policy*, San Diego International Airport (SAN) – *Arts Master Plan*, San Francisco International Airport (SFO), Denver International Airport (DEN) – *Art Program & Exhibitions Policy*, Port of Seattle / Seattle-Tacoma International Airport (SEA), Augusta Regional Airport, Bush Field Airport Arts Program

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**Mead & Hunt**  
 Mead and Hunt, Inc.  
 2505 N University Drive,  
 Suite 100  
 Fargo, ND 58102  
 phone: 701-566-6450  
 meadhunt.com

**HECTOR INTERNATIONAL AIRPORT**  
**Airport Layout Plan**

2801 32nd Avenue N  
 FARGO, ND 58102

NOT FOR CONSTRUCTION

DATE: 2798100-112487/21  
 DATE: December 2025  
 DESIGNED BY: MSH  
 DRAWN BY: BTH  
 CHECKED BY: JOK  
 DATE: 12/11/2025

17

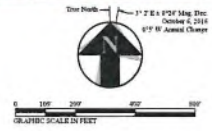
**EXISTING BUILDING**

NO.	DESCRIPTION	TOP ELEVATION
22	FBO FACILITY	933.8'
21	FBO FACILITY	938.4'
22	FBO FACILITY	938.0'
23	FUEL FARM	905.5'
24	T-HANGAR	915.4'
25	T-HANGAR	916.5'
26	HANGAR	918.0'
34	380 NORTH HANGAR	920.0'

**FUTURE BUILDING**

NO.	DESCRIPTION	TOP ELEVATION
C	FUTURE CORPORATE HANGAR	915.0'
D	FUTURE T-HANGAR	915.0'
E	FUTURE BOX HANGAR	915.0'
H	FUTURE SELF-SERVE FUEL FARM	915.0'

\* - ESTIMATED



**REVISIONS & NOTES**

NO.	DESCRIPTION	DATE

NOTES:

**DRAWING LEGEND**

SYMBOL	DESCRIPTION	SYMBOL	DESCRIPTION
(Solid line)	AIRPORT PROPERTY LINE	(Dashed line)	OBSTACLE FREE ZONE
(Dotted line)	AIRPORT BUILDINGS	(Dashed line)	RUNWAY SAFETY AREA
(Dashed line)	APPROXIMATE	(Dashed line)	RUNWAY GRACE FREE AREA
(Dashed line)	PAVED ROAD	(Dashed line)	TAXIWAY SAFETY AREA
(Dashed line)	SLURRY PROTECTION ZONE	(Dashed line)	TAXIWAY GRACE FREE AREA
(Dashed line)	PART 77 APPROACH SURFACE	(Dashed line)	AIRPORT SECURITY FENCE (8 feet)
(Dashed line)	THRESHOLD SPRING SURFACE	(Dashed line)	BRIDGES CRITICAL AREAS
(Dashed line)	DOG SURFACE	(Dashed line)	PRECISION OFFSHORE FIRE ZONES (POFZ)
(Dashed line)	RUNWAY VISIBILITY ZONE	(Dashed line)	FUEL STORAGE AREA
(Dashed line)	OBSTACLE PROTECTION LINE	(Dashed line)	AIRPORT BRIDGE
(Dashed line)	OBSTACLE FREE ZONE	(Dashed line)	LIGHTED WIND CONE & SEGMENTED CIRCLE
(Dashed line)	RUNWAY SAFETY AREA	(Dashed line)	WIND CONE
(Dashed line)	RUNWAY GRACE FREE AREA	(Dashed line)	PRECISION APPROACH PASH INDICATOR (PAPI)
(Dashed line)	TAXIWAY SAFETY AREA	(Dashed line)	VISUAL APPROACH SLOPE INDICATOR (VASI)
(Dashed line)	TAXIWAY GRACE FREE AREA	(Dashed line)	RUNWAY END IDENTIFIER LIGHTS (EILS)
(Dashed line)	AIRPORT SECURITY FENCE (8 feet)	(Dashed line)	AIRPORT REFERENCE POINT (ARP)
(Dashed line)	BRIDGES CRITICAL AREAS		
(Dashed line)	PRECISION OFFSHORE FIRE ZONES (POFZ)		
(Dashed line)	FUEL STORAGE AREA		
(Dashed line)	AIRPORT BRIDGE		
(Dashed line)	LIGHTED WIND CONE & SEGMENTED CIRCLE		
(Dashed line)	WIND CONE		
(Dashed line)	PRECISION APPROACH PASH INDICATOR (PAPI)		
(Dashed line)	VISUAL APPROACH SLOPE INDICATOR (VASI)		
(Dashed line)	RUNWAY END IDENTIFIER LIGHTS (EILS)		
(Dashed line)	AIRPORT REFERENCE POINT (ARP)		



Proposal by Jacob and David Sahl  
Fargo Aircraft Maintenance  
12/12/2025

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## Fuel Farm Proposal

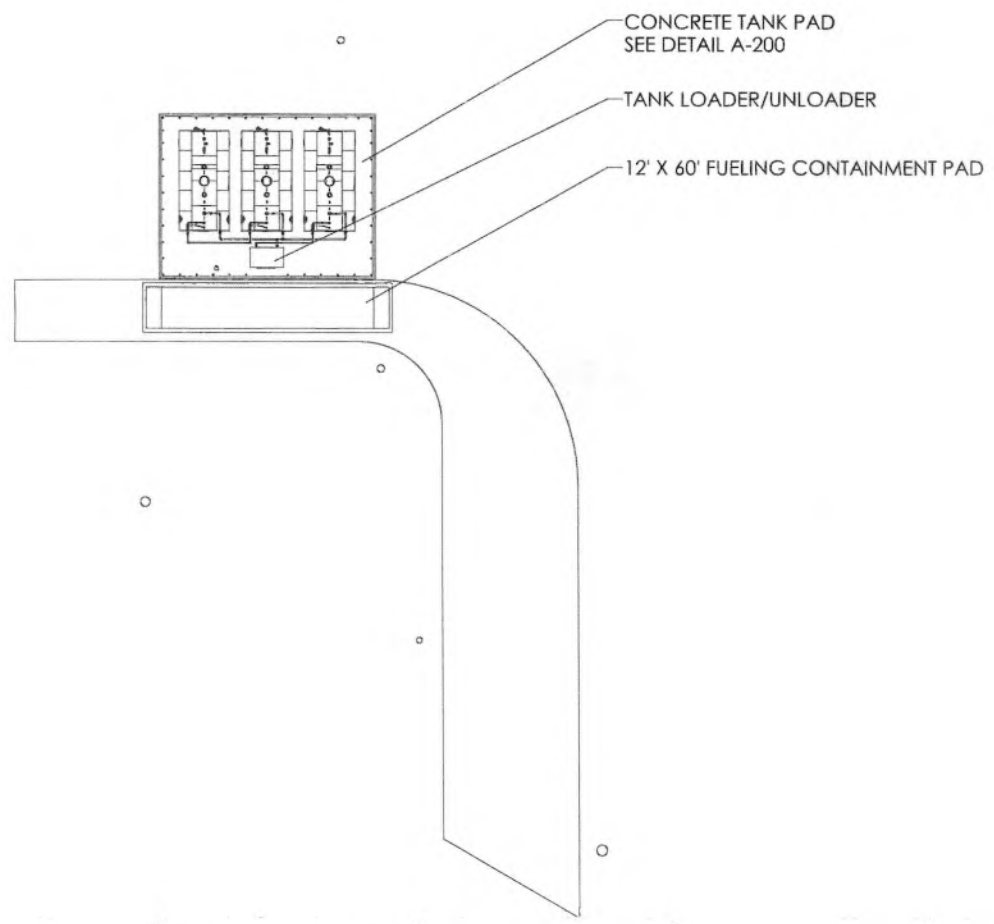
Our company has expanded into a new facility to better serve a wide variety of customers. This will increase the amount of GA traffic to the airport and we in return have to establish a better fueling infrastructure to efficiently keep up with the demand. However, our current fueling operation is located at the south end of the airport next to hangar 19 and we will need a fueling station closer to our operation with ease of access. If we were to expand our currently already congested fuel farm we would be creating a safety concern as there is not enough room for vehicles and aircraft to move freely. We would like to propose our new fuel farm to be constructed by our new hangar on the parking lot side by the old terminal. This would minimize the risk of ground vehicle impedance on GA traffic as well as efficiently be able to load and unload trucks. This investment aligns the airports best interest with practices for risk reduction, infrastructure modernization, and support of GA activity.

8 7 6 5 4 3 2 1

18



D  
C  
B  
A



8 7 6 5 4 3 2 1

FUELING LAYOUT

DATE: 08/01/03 PROJECT: BFO

DESIGNER: SAJ DRAWN: TARGO AIR MAINTENANCE W/ ACCORD

INVESTIGATOR: SAJ DRAWN: 7351 FM AVENUE

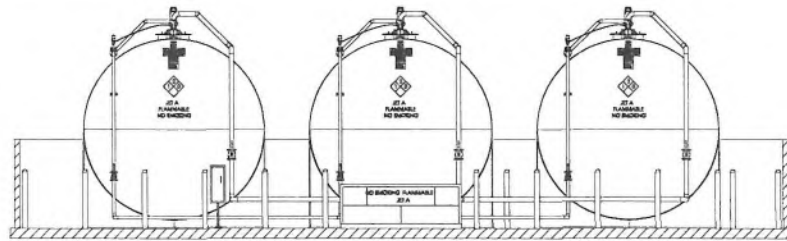
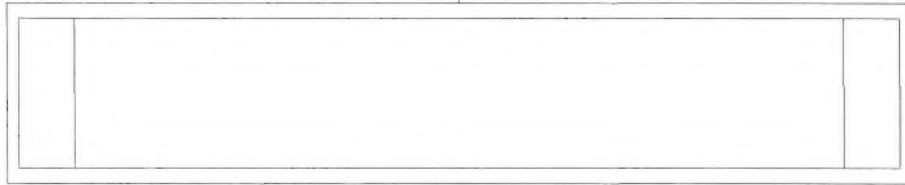
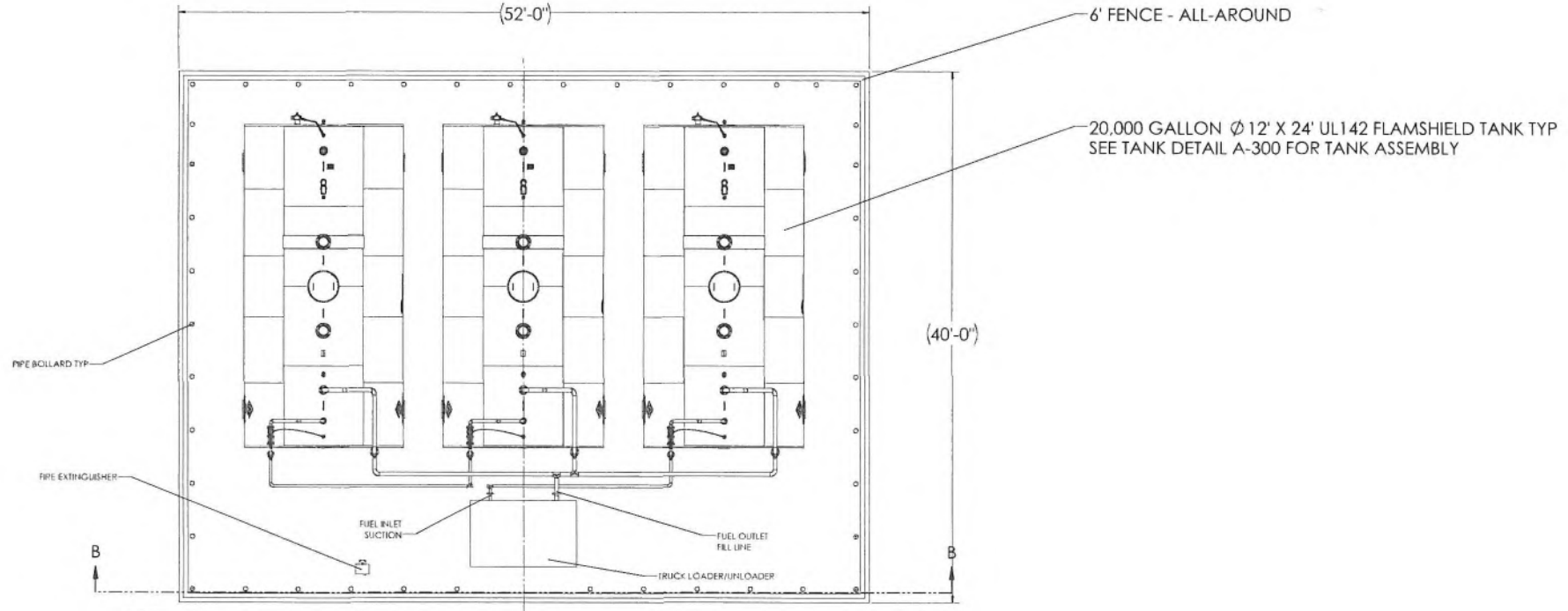
PROJECT: AIRCRAFT MAINTENANCE TARGO H23302

REVISIONS:

NO.	DATE	DESCRIPTION	BY	CHKD.
1	08/01/03	ISSUED FOR CONSTRUCTION	SAJ	

JXXXX A-103 0.1

8 7 6 5 4 3 2 1



8 7 6 5 4 3 2 1

CONCRETE PAD LAYOUT

DATE:	08/20/2018	PROJECT INFO:
DRAWN BY:	MAK/ML	PROJECT NO.:
CHECKED BY:	MAK/ML	DATE: 08/20/2018
APPROVED BY:	MAK/ML	SCALE: 1/8" = 1'-0"
PROJECT NO.:	JXXXX	REV.:
DATE:	08/20/2018	REV.:
BY:	MAK/ML	REV.:
DESCRIPTION:	CONCRETE PAD LAYOUT	REV.:



1 of 2

D

