

**MUNICIPAL AIRPORT AUTHORITY OF THE CITY OF FARGO, ND**  
**Regular Meeting**  
**Tuesday, April 21, 2026 – 8:00 am**

\*\*\* Airport Boardroom, Third Floor (map attached) \*\*\*

<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 March 12, 2026

Approve the order of the agenda

**CONSENT AGENDA**

**Action item: all consent agenda items are approved by one vote**

1. Approve the airport vouchers totaling \$855,213.12
2. Approve individual vouchers
  - A. MEAD & HUNT - \$22,782.36  
Terminal apron expansion, construction administration
  - B. MEAD & HUNT - \$3,063.24  
Phase I – Terminal apron reconstruction
  - C. ARCONAS - \$376,547.18  
Furniture and fixtures (3 invoices)
  - D. MCGOUGH CONSTRUCTION - \$39,257.32  
Partial Payment Request #23, parking ramp
  - E. MEAD & HUNT - \$7,434.60  
Glycol sewer forecemain
  - F. MCGOUGH CONSTRUCTION - \$2,809,347.55  
Partial Payment Request #34, passenger terminal expansion and modification
  - G. INTEROFFICE - \$7,357.46  
Furniture – Partial Payment #1
  - H. KPH INC. - \$295,722.00  
Partial Payment Request #6, glycol collection and forecemain
  - I. TL STROH ARCHITECTS - \$2,497.00  
Skyway

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**CONSENT AGENDA (continued)**

**Action item: all consent agenda items are approved by one vote**

- J. ARCONAS - \$58,864.78  
Furniture and fixtures (2 invoices)
  - K. INTEROFFICE - \$272.56  
Furniture and fixtures
  - L. MEAD & HUNT - \$70,521.92  
Passenger terminal, construction administration
  - M. MEAD & HUNT - \$16,000.00  
Art and Amenities
  - N. MEAD & HUNT - \$8,225.20  
Terminal apron expansion
  - O. MEAD & HUNT - \$1,726.92  
Hotel committee coordination
  - P. MEAD & HUNT - \$12,251.64  
Phase I – terminal apron reconstruction
  - Q. MEAD & HUNT - \$9,529.85  
Glycol forecemain
3. Authorize travel
- FMWF Chamber DC Business Fly-In, May 18-20, Washington, DC
  - GLC AAAE Annual Conference, July 23-26, Kalamazoo, MI
  - AAAE NAC, September 27-29, New Orleans, LA
  - GLC AAAE Airports Conference, October 14-16, Chicago, IL
4. Approve request from Syncd AI LLC to lease space in the Eastside Terminal.

**REGULAR AGENDA**

**Action items**

- 5. Receive and approval final CY 2025 financials (Tanna Aasand)
- 6. Receive and approve February financials (Tanna Aasand)
- 7. Receive and approve CY 2025 Audit Reports (Brian Opsahl, Brady Martz)  
(link for copy of report)

<https://www.fargoairport.com/wp-content/uploads/2026/04/Audit-Report-December-31-2025-Municipal-Airport-Authority-o.pdf>

- 8. Receive update from Mead & Hunt regarding Passenger Terminal Expansion & Modification Project (Mary Shaffer)
  - Approve exterior roadway signage plan (Mary Shaffer/Rollie Eidahl)
  - Receive and consider approval for Phase I Art Consulting Agreement, \$22,800.00 (Ivy Oland/Mary Shaffer)

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**REGULAR AGENDA (continued)**

**Action items**

9. Approve proposal from ADK Consulting for employee compensation study services, \$36,750.00
10. Receive communication from Hangar 19 LLP regarding Hangar 19 expansion plan, consider approval of site plan and preparation of updated ground lease

**Information only**

11. Receive update from TL Stroh Architects regarding skyway project and parking ramp (Joe Jenni/Terry Stroh)
12. Mead & Hunt re: flooring (Gena Mollica/Mary Shaffer)
13. Neon map display in baggage claim (Ekman)
14. Post-security restaurant capacity (Mary Shaffer)
15. Charitable gaming – Sky Dine (Ekman)
16. SARA Room (Mary Shaffer)

**Old Business**

**Information only**

- Safety update
- Proposed hotel update (Tom Schauer)
- Governance – peer airports
- Vendor/Concession RFP update
- General Aviation meeting update (Berg)
- Station manager meeting update (Berg/Bresciani)
- Baggage system update

**PUBLIC COMMENT PERIOD**

Comments on agenda items from March 12, 2026 and April 21, 2026

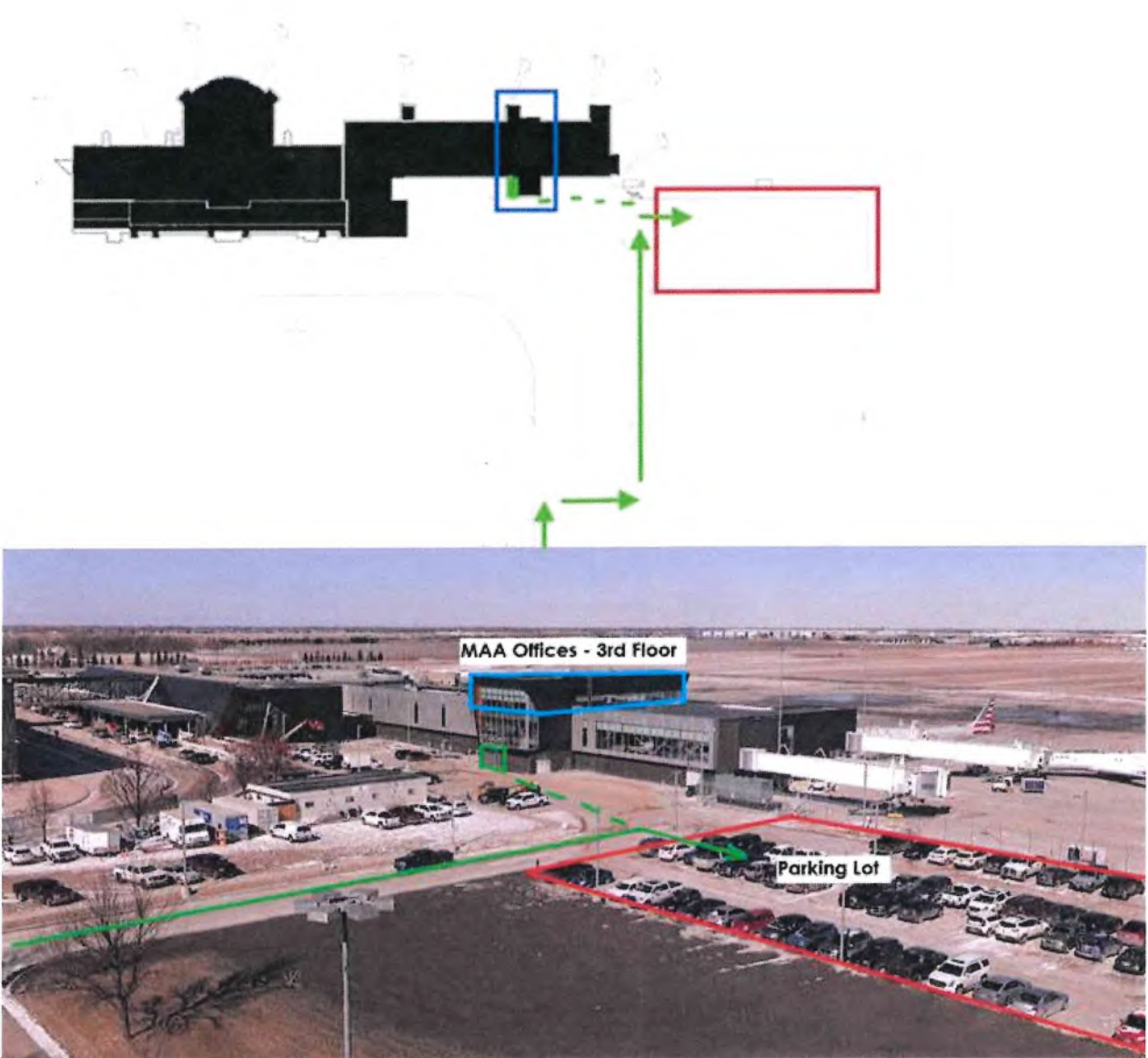
If necessary, the Municipal Airport Authority may enter into executive session to consider or discuss closed or confidential records or information pursuant to North Dakota Century Code Sections 44-04-19.1, 44-04-19.2., 44-04-24 and 44-04-26.

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

## DIRECTIONS TO NEW MUNICIPAL AIRPORT AUTHORITY OFFICES

As you drive north towards the terminal on Dakota Drive and the airfield fence to the east ends, take a right. Drive past the East Economy Lot and the ATCT lot. Park in the Employee Parking Lot to your right (east – red box below). Walk to the entrance to the MAA administration offices in the section of the terminal with a third floor (blue box below). Take the elevator to third floor.

Please call our office if you have any questions. 701-241-1501



Regular Meeting

Tuesday

March 12, 2026

The Regular Meeting of the Municipal Airport Authority of the City of Fargo, ND, was held Tuesday, March 12, 2026, at 8:00 a.m.

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

Chair Berg presiding.

Approved the Minutes of the Regular Meeting Held February 10, 2026:

Kapitan moved to approve the minutes of the meeting held February 10, 2026. Second by Bresciani. All members present voted aye. Motion carried.

Approved the Order of the Agenda:

Kapitan moved to move #3 from the consent agenda to the regular agenda and add an item to discuss RFPs. Second by Cosgriff. All members present voted aye. Motion carried.

Approved the Consent Agenda:

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

1. Approve the airport vouchers totaling \$744,564.90
2. Approve individual vouchers
  - A. MEAD & HUNT - \$52,025.78  
Construction administration – passenger terminal expansion
  - B. MEAD & HUNT - \$86,802.30  
Construction administration – passenger terminal expansion
  - C. MCGOUGH CONSTRUCTION - \$4,854.51  
Partial Payment Request #22, parking ramp

- D. TL STROH ARCHITECTS - \$726.00  
Skyway
  - E. MCGOUGH CONSTRUCTION - \$3,711,683.66  
Partial Payment Request #33, passenger terminal expansion
  - F. TERRACON - \$634.70  
Skyway quality testing
  - G. TERRACON - \$2,189.50  
Skyway quality testing
  - H. MEAD & HUNT - \$11,020.59  
Glycol sewer forcemain
  - I. INTEROFFICE - \$272.56  
50% downpayment – office furniture
  - J. TL STROH ARCHITECTS - \$2,504.00  
Skyway
3. Approve MOU with the City of Fargo regarding Special Assessments (moved to regular agenda)
  4. Approve request from Jeff Johnson to operate Fargo Air LLC (aircraft storage and aircraft sales)
  5. Approve purchase of Graco Line-Driver airfield paint unit (\$31,861.71 – Epic Solutions) This unit replaces an existing unit
  6. Approve agreement with Mead & Hunt for consulting services associated with the proposed hotel project. (not to exceed \$21,350)
  7. Approve assignment of lease from J Wesley Hangar 1 LLC to J Wesley Hangar 2 LLC (Joel Peterson, JDP Electric - SGA hangar)

Approved MOU with the City of Fargo Regarding Special Assessments:

Proposed MOU between the MAA and the City of Fargo regarding special assessments was reviewed.

Kapitan moved to approve the MOU with the City of Fargo Regarding Special Assessments. Second by Ekman. On the call of the roll, Bresciani, Ekman, Cosgriff, Kapitan, Berg voted aye. Motion carried.

Received and Approved January Financials:

Tanna Aasand, Eide Bailly (via zoom) reviewed January 2026 financials. She noted that the audit for CY2025 has not yet been completed.

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

Received Update from Metropolis Regarding Proposed DAV and Corporate Parking Programs, Parking Rate Review and Recommendation:

Gregory Pierson and Brad Greguson, SP Plus/Metropolis, were recognized. Pierson gave an overview on the parking operations and revenue performance. He reviewed marketing initiatives that have been done for the various parking options.

Pierson reviewed the proposed Corporate Parking Program and Disabled Veteran Program.

After further discussion Pierson stated they are making the following recommendation effective May 1, 2026:

- Adjust drive up Long Term Ramp rate to \$22.00 per day (from \$25.00 per day)
- Corporate Parking Program with a contract model
  - Long Term Ramp - \$18 per day
  - Long Term Surface - \$10 per day
- Disabled American Veterans and Military Plates Program
  - 50% discount in Long Term Surface
  - 25% discount in Long Term Ramp
  - Evaluate a program for the Economy Lots as the program matures

Ekman moved to accept the recommendation of SP Plus/Metropolis. Second by Kapitan. On the call of the roll, Bresciani, Ekman, Cosgriff, Kapitan, Berg voted aye. Motion carried.

Received Update from Mead & Hunt Regarding Passenger Terminal Expansion and Modification Project (Mary Shaffer):

Mary Shaffer, Mead & Hunt, was recognized and gave an update on the terminal expansion project. She stated demo is well underway in the existing space. She stated the project is on schedule.

Received Update from TL Stroh Architects Regarding Skyway Project and Parking Ramp Roof Damage:

Joe Jenni, TL Stroh Architects, was recognized and stated the skyway project is on track. Nothing to report on the parking ramp roof damage.

OLD BUSINESS

Safety – One employee had a minor head injury. Safety hats have been purchased.

Hotel Update – Tom Schauer, Mead & Hunt (via zoom) reported that the Hotel Committee met and finalized general guidelines for the project. The committee will meet with the developer, and they will then submit a proposal to the board shortly after that.

Liquor License Update – Cosgriff gave an update on the request to the City of Fargo to change the liquor license for the airport. Attorney Bossart stated she will draft a memo outlining our current license and comparisons with an FA or stadium license. Berg stated he would like to have two or three options for the board members to vote on at next month's meeting so we can make a decision and then present our request to the Fargo Liquor Control Board.

Arts and Amenities – No report.

Marketing and Community Engagement/CFO Position Update – Dobberstein reported that these positions have been filled. Madisen Anderson and Tanna Aasand have been hired and will be starting soon.

RFP's – Dobberstein stated he would again send the board members a schedule of contracted vendor services and applicable dates.

**Public Comment Period** (regarding topics discussed today or from previous meeting held February 10, 2026).

Joe Kennedy, UNIFI employee, was recognized and commented on issues with the new baggage system. Berg suggested another meeting with airline station managers with input from airline employees.

Kapitan moved to adjourn. Second by Cosgriff. All members present voted aye.  
Time at adjournment was 9:34 a.m.

## VOUCHERS FOR AUTHORITY APPROVAL - APRIL 21, 2026

AAAAE	ANNUAL CONF, MAY 3-5, LOS ANGELES, CA (DOBBERSTEIN)	\$950.00
ADB SAFEGATE AMERICAS LLC	AIRFIELD LIGHTING	\$3,372.79
AEROCLOUD SYSTEMS INC.	BAGGAGE TAGS	\$3,494.40
AG SPRAY EQUIPMENT	PARTS FOR DE-ICING UNIT	\$7.62
AG SPRAY EQUIPMENT	MATERIALS FOR AIRFIELD MAINTENANCE	\$255.42
AIRPORT LIGHTING COMPANY	AIRFIELD LIGHTING	\$1,620.75
AIRSIDE SOLUTIONS, INC.	AIRFIELD LIGHTING	\$4,189.35
ALLIED UNIVERSAL SECURITY SERVICES	SECURITY GUARD SERVICE FEB 20-26	\$4,153.53
ALLIED UNIVERSAL SECURITY SERVICES	AVIATION WORKERS SCREENING FEB 20-26	\$823.28
ALLIED UNIVERSAL SECURITY SERVICES	SECURITY GUARD SERVICE FEB 6 - 12	\$3,971.85
ALLIED UNIVERSAL SECURITY SERVICES	AVIATION WORKERS SCREENING FEB 6-12	\$829.76
ALLIED UNIVERSAL SECURITY SERVICES	AVIATION WORKERS SCREENING MARCH 20-26	\$836.24
ALLIED UNIVERSAL SECURITY SERVICES	SECURITY GUARD SERVICE MARCH 20-26	\$3,919.13
ALLIED UNIVERSAL SECURITY SERVICES	AVIATION WORKERS SCREENING FEB 27 - MAR 5	\$857.20
ALLIED UNIVERSAL SECURITY SERVICES	SECURITY GUARD SERVICE FEB 27 - MAR 5	\$4,012.46
ALLIED UNIVERSAL SECURITY SERVICES	AVIATION WORKERS SCREENING MAR 13-19	\$829.76
ALLIED UNIVERSAL SECURITY SERVICES	SECURITY GUARD SERVICE MAR 13-19	\$3,783.18
ALLIED UNIVERSAL SECURITY SERVICES	AVIATION WORKERS SCREENING MAR 6-12	\$829.76
ALLIED UNIVERSAL SECURITY SERVICES	SECURITY GUARD SERVICE MAR 6-12	\$3,970.99
ALLIED UNIVERSAL SECURITY SERVICES	AVIATION WORKERS SCREENING MAR 27 - APR 2	\$829.76
ALLIED UNIVERSAL SECURITY SERVICES	SECURITY GUARD SERVICES MAR 27 - APR 2	\$3,782.23
ALLSTATE PETERBILT OF FARGO	EQUIP REPAIRS - #21	\$253.26
ALLSTATE PETERBILT OF FARGO	CREDIT FOR INVOICE WITH SALES TAX - EQUIP #21	-\$253.26
ALLSTATE PETERBILT OF FARGO	EQUIP REPAIRS - #21	\$235.04
AMAZON.COM	TONER CARTRIDGE - AEROCLOUD SYSTEM	\$683.30
AMAZON.COM	ADAPTER CABLES	\$7.10
AMAZON.COM	PRINTER PAPER - OFFICE	\$224.24
AMAZON.COM	CABLE CLIP	\$27.98
AMERICAN AIRLINES	LIVE FIRE TRAINING, DFW, 2/18/26 (ZERR)	\$965.79
A-OX WELDING SUPPLY, LLC	WELDING SUPPLIES - MAINT SHOP	\$43.17
A-OX WELDING SUPPLY, LLC	CYLINDER RENTAL, WELDING SUPPLIES	\$106.28
A-OX WELDING SUPPLY, LLC	WELDING SUPPLIES	\$479.94
API GARAGE DOOR, INC.	SERVICE CALL/REPAIR - SRE BUILDING	\$160.00
API GARAGE DOOR, INC.	DOOR REPAIRS - MAINT SHOP	\$160.00
ARFF WORKING GROUP	2026 LEADERSHIP SYMPOSIUM - MARCH 9-12, ADDISON, TX (NOYES)	\$750.00
BDT MECHANICAL, LLC	PLUMBING SERVICE CALL - W. TERMINAL	\$392.00
BDT MECHANICAL, LLC	REPAIR AIR PUMPS FOR OIL PIT - MAINT SHOP	\$3,263.70
BDT MECHANICAL, LLC	HVAC, PLUMBING SERVICE CALLS - W. TERM	\$772.28
BEN STEVERMER SERVICES	PLANT LEASING/SERVICE - SECOND QTR - W. TERMINAL	\$1,154.28
BOSSART LEGAL PLLC	LEGAL SERVICES - JANUARY	\$12,500.00
BOSSART LEGAL PLLC	LEGAL SERVICES - FEBRUARY, MARCH	\$9,500.00
BRADY MARTZ AND ASSOCIATES, PC	FINAL BILLING, 2025 AUDIT SERVICES	\$17,377.50
BURGGRAF'S ACE HARDWARE	AIRFIELD SUPPLIES - SNOW PUSHER, SCRAPER	\$119.98
CENTRAL SALES, INC.	EQUIP REPAIRS - #57	\$355.89
CERTIFIED LABORATORIES	SHOP EQUIP SUPPLIES	\$1,365.95
CINTAS	LINEN SERVICE, UNIFORMS - 2.11.26	\$425.93
CINTAS	LINEN SERVICE, UNIFORMS - 2.4.26	\$425.93
CITY OF FARGO	WATER, SEWER, GARBAGE	\$4,897.68
CITY OF FARGO	WATER, SEWER, GARBAGE	\$5,875.18
CITY OF FARGO	STORM SEWER	\$734.68
CITY OF FARGO FINANCE DEPT.	GARBAGE - 3/12	\$331.42
CITY OF FARGO FINANCE DEPT.	GARBAGE - 3/5	\$296.08
CITY OF FARGO FINANCE DEPT.	GARBAGE - 2.26	\$302.35
CITY OF FARGO FINANCE DEPT.	POLICE HOURS 2/16/26 - 3/16/26	\$34,367.10
CITY OF FARGO FINANCE DEPT.	GARBAGE 3.26.26	\$305.20
CITY OF FARGO FINANCE DEPT.	GARBAGE 3.19.26	\$331.99
CITY OF FARGO FINANCE DEPT.	GARBAGE 4.2.26	\$317.17
CNA SURETY	NOTARY BOND - STADING	\$50.00
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$1,135.65
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$31.84
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$63.68
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$50.60
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$1,037.43
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$1,381.44
CORE & MAIN	CLIPS FOR STREET SIGNS	\$120.72
CORE & MAIN	UTILITY LOCATOR PROBE	\$556.38
CURT'S LOCK AND KEY SERVICE, INC.	KEYS - E. TERMINAL	\$55.65
CURT'S LOCK AND KEY SERVICE, INC.	REKEY DOORS IN TUG CONCOURSE - W. TERMINAL	\$149.58
CYBER ADVISORS	TECH SERVICES	\$9,197.50
CYBER ADVISORS	TECH SERVICES	\$360.00
CYBER ADVISORS	TECH SERVICES, COMPUTER EQUIPMENT	\$8,764.50
CYBER ADVISORS	TECH SERVICES - APRIL	\$1,308.08

CYBER ADVISORS	TECH SERVICES	\$1,169.91
CYBER ADVISORS	TECH SERVICES - MARCH	\$1,729.33
CYBER ADVISORS/CLEARFLY	PHONE SERVICE, FEBRUARY	\$239.68
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMINAL	\$69.60
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMINAL	\$1,584.83
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMINAL	\$197.36
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMINAL	\$2,215.15
DACOTAH PAPER CO.	CREDIT FOR RETURNED ITEMS	-\$66.34
DACOTAH PAPER CO.	CREDIT FOR RETURNED ITEMS	-\$48.84
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMINAL	\$48.84
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMINAL	\$66.34
DAHL, JORDAN	TRAVEL - FLY-ND CONF, MARCH 8-10, MINOT	\$506.38
DELTA	ARFF WORKING GROUP LEADERSHIP SYMPOSIUM, MARCH 9-12, ADDISON, TX (NOYES)	\$1,052.41
DIAMOND VOGEL	AIRFIELD PAINT	\$20,500.00
DOBBERSTEIN, SHAWN	TRAVEL - AAAE LEGISLATIVE CONF, MARCH 17-19, WASH, DC	\$345.64
DOBBERSTEIN, SHAWN	REIMB - SHIPPING CHARGES TO AAAE (DOCUMENTS)	\$165.21
DOBBERSTEIN, SHAWN	TRAVEL - ALLEGIANT CONF, 3/31 - 4/2, LAS VEGAS, NV	\$332.91
DOBBERSTEIN, SHAWN	TRAVEL, VOLAIRE CONF, APRIL 13-15, SAN LUIS OBISPO, CA	\$173.89
EIDE BAILLY LLP	ACCOUNTING SERVICES - FEBRUARY	\$21,525.00
ENGRAPHIX	NOTARY STAMP - STADING	\$41.73
EPIC SOLUTIONS	PARTS FOR PAINTING MACHINE - AIRFIELD	\$697.75
FARGO GLASS & PAINT CO.	SERVICE CALL - AUTOMATIC DOORS - W. TERMINAL	\$760.00
FARGO TIRE SERVICE	EQUIP REPAIRS, #42, #43, #11, #15	\$13,516.31
FEDEX	SHIPPING/POSTAGE	\$61.04
FIRST NATION ELECTRIC	ELECTRICAL REPAIRS - SRE BUILDING, PARKING KIOSK	\$546.68
FLEETPRIDE	EQUIP REPAIRS - #4	\$187.66
FLIGHTAWARE	FBO TOOLBOX MONTHLY	\$110.00
FLINT GROUP	2026 MARKETING - MARCH	\$37,289.75
FMWF CHAMBER OF COMMERCE	ANNUAL MEETING - EKMAN	\$40.00
GENESIS LAMP CORPORATION	AIRFIELD LIGHTING	\$947.54
GH JANITORIAL SERVICE	PAYMENT TO REPLACE 2023 CHECK NOT CASHED	\$440.00
GH JANITORIAL SERVICE	CLEANING TSA OFFICES - W. TERMINAL - MARCH	\$440.00
GH JANITORIAL SERVICE	CLEANING TSA OFFICES - W. TERMINAL - FEB	\$440.00
GRAINGER	SHOP SUPPLIES - SAFETY GLASSES, EQUIP	\$225.41
GRAINGER	EQUIP REPAIR SUPPLIES - #13	\$122.96
GREAT LAKES CHAPTER AAAE	MEMBERSHIP RENEWAL - DAHL	\$35.00
HALI-BRITE	AIRFIELD - WINDSOCKS	\$722.78
HARBOR FREIGHT TOOLS	SHOP TOOLS	\$29.98
HAWKINS	AQUA HAWK KA-50 DE-ICER	\$20,529.97
HILTON DC NATIONAL MALL	CHAMBER DC FLY-IN, FEB 23-24, WASH, DC (DOBBERSTEIN)	\$579.76
INTERSTATE ALL BATTERY CENTER	EQUIP REPAIRS - #21	\$599.80
INTERSTATE ALL BATTERY CENTER	EQUIP REPAIRS - #21	\$599.80
INTERSTATE POWER SYSTEMS	JAN PREVENTATIVE MAINT - BAGGAGE SYSTEM - W. TERMINAL	\$1,481.95
KOTACO FUEL & PROPANE INC.	DIESEL, GASOLINE - EQUIPMENT	\$20,296.28
LAWSON PRODUCTS	SHOP SUPPLIES/AIRFIELD LIGHTING	\$434.00
LIBERTY BUSINESS SYSTEMS	MAINT SERVICE CONTRACT - KYOCERA COPIER/PRINTER - ADMIN OFFICE	\$315.59
LIEBERMAN TECHNOLOGIES	EFIDS IVR SERVICE - APRIL	\$80.00
LIEBERMAN TECHNOLOGIES	TECH SERVICES - EFIDS IVR	\$1,837.50
LUMACURVE AIFIELD SIGNS	AIRFIELD SIGNAGE	\$4,656.00
LUMACURVE AIRFIELD SIGNS	AIRFIELD LIGHTING	\$366.70
M & J AUTO PARTS	CREDIT FOR RETURNED PARTS FOR EQUIP #7	-\$91.06
M & J AUTO PARTS	EQUIP PART - #21	\$51.01
M & J AUTO PARTS	EQUIP PART - #7	\$91.06
M & J AUTO PARTS	EQUIP PART - #20	\$50.36
M & J AUTO PARTS	BRAKE CLEANER - EQUIPMENT	\$84.96
M & J AUTO PARTS	EQUIP PART - #24	\$29.50
M & J AUTO PARTS	SHOP SUPPLIES - EQUIPMENT	\$67.76
M & J AUTO PARTS	EQUIP SUPPLIES - #57	\$67.71
M & J AUTO PARTS	EQUIP PART - #4	\$16.62
M & J AUTO PARTS	EQUIP PART - #7	\$42.82
MAC'S	ADHESIVE - EQUIP #4	\$45.00
MASTER CONSTRUCTION	SNOW CLEARING, EMPLOYEE LOT, E. TERM, US CUSTOMS	\$1,055.00
MASTER CONSTRUCTION	SNOW CLEARING - EMPLOYEE PARKING LOT	\$115.00
MASTER CONSTRUCTION	SNOW CLEARING, EMPLOYEE LOT, E. TERM, US CUSTOMS	\$2,722.50
M-B COMPANIES INC.	BRUSHES - #42, #43	\$26,308.96
MCNEILUS STEEL, INC.	MATERIALS FOR AIRFIELD TRAILER - BARRICADES	\$7,562.84
MENARDS	SHOP SUPPLIES	\$155.85
MIDSTATES WIRELESS	RADIO/REPEATER SERVICE CALLS	\$607.50
MIDWEST PEST CONTROL	PEST CONTROL - 2.5.26	\$275.00
ND SECRETARY OF STATE	NOTARY RENEWAL - STADING	\$36.00
NORTH DAKOTA AVIATION ASSOCIATION	ANNUAL MEMBERSHIP - AIRPORT	\$1,000.00
NORTH DAKOTA AVIATION ASSOCIATION	FLY-ND CONF, MARCH 8-10, MINOT (DAHL)	\$250.00
NORTH DAKOTA AVIATION ASSOCIATION	FLY-ND CONF, MARCH 8-10, MINOT (EKMAN)	\$200.00
NORTHERN ENGINE & SUPPLY INC.	PARTS FOR EQUIP #4, #40	\$97.14

NOYES, CHAD	TRAVEL - ARFF WORKING GROUP LEADERSHIP SYMP, MARCH 9-12, ADDISON, TX	\$259.00
OFFICE DEPOT	OFFICE SUPPLIES (ZIPLOCS, CORRECTION TAPE)	\$161.26
OFFICE DEPOT	OFFICE SUPPLIES	\$45.28
OFFICE DEPOT	OFFICE SUPPLIES / AEROCLOUD SUPPLIES - PAPER	\$281.94
OTIS ELEVATOR COMPANY	SERVICE CALL - ELEVATOR - W. TERMINAL	\$1,019.20
PARSONS ELECTRIC	UTILITY LOCATES	\$140.00
PRO RESOURCES CORPORATION	PAYROLL, TAXES, FEES MARCH 2-15	\$122,505.03
PRO RESOURCES CORPORATION	PAYROLL, TAXES, FEES MARCH 16-29	\$116,100.63
PRO RESOURCES CORPORATION	PAYROLL, TAXES FEES MARCH 30 - APRIL 12	\$138,993.19
RDO EQUIPMENT CO.	EQUIP REPAIRS #38	\$244.20
RDO EQUIPMENT CO.	EQUIP REPAIRS - #11	\$235.02
RDO EQUIPMENT CO.	EQUIP REPAIRS - #13	\$1,396.04
RDO EQUIPMENT CO.	EQUIP REPAIRS - #13	\$139.29
RT PAINTING AND DECORATING	PAINT E. TERMINAL - TEMP TSA OFFICES	\$1,693.22
SAFETY-KLEEN SYSTEMS, INC.	SERVICE PARTS CLEANING MACHINE - MAINT SHOP	\$575.53
SAMUELSON, JASON	PAYMENT TO REPLACE 2023 CHECK NOT CASHED	\$37.56
SANDERS METAL PRODUCTS INC.	EQUIP REPAIRS - #38	\$41.58
SCOTT BEATON	PAYMENT FOR CROP DESTROYED FOR PIPELINE CONSTRUCTION	\$1,251.00
SIGN SOLUTIONS	AIRFIELD MATERIALS	\$283.71
SMARTSIGN	SIGNAGE - EMPLOYEE PARKING LOT	\$197.50
STRUCTURAL MATERIALS INC.	ASPHALT PATCH	\$1,427.99
TENNANT	REPAIRS TO TENNANT FLOOR CLEANER	\$374.20
TITAN MACHINERY INC.	HOOKS FOR NEW METALPLESS PLOW	\$2,421.26
TITAN MACHINERY INC.	EQUIP REPAIRS (GRADER, MOWER)	\$1,776.23
T-MOBILE	AIRFIELD WIRELESS CARD, 24 HR OPS CELL, ARFF CELL	\$114.18
T-MOBILE	AIRFIELD WIRELESS CARD, 24 HR OPS CELL, ARFF CELL	\$114.18
TRANSPORTATION SECURITY CLEARINGHOUSE	BACKGROUND CHECKS	\$1,500.00
TRANSPORTATION SECURITY CLEARINGHOUSE	BACKGROUND CHECKS	\$1,150.00
TRANSPORTATION SECURITY CLEARINGHOUSE	BACKGROUND CHECKS	\$1,050.00
ULINE	U-BOAT PLATFORM TRUCK/SHELF	\$525.06
ULINE	CARPET CHAIR MATS - ADMIN OFFICES	\$724.62
UNITED AIRLINES	AAAE ANNUAL CONF, MAY 3-5, LOS ANGELES, CA (DOBBERSTEIN)	\$667.79
UNITED AIRLINES	VOLAIRE AVIATION CONF, APRIL 13-15, SAN LUIS OBISPO, CA (DOBBERSTEIN)	\$1,226.70
US CUSTOMS AND BORDER PROTECTION	REIMBURSABLE EXPENDITURES - TECH - US CUSTOMS OFFICE	\$225.00
US POSTAL SERVICE	POSTAGE	\$4.34
VAISALA	ANNUAL SUBSCRIPTION (AIRFIELD WEATHER DATA)	\$7,899.00
WALMART	FILTERS FOR HUMIDIFIER - OFFICE	\$34.20
WRIGHT NATIONAL FLOOD INSURANCE	FLOOD INSURANCE - E. TERMINAL	\$1,373.00
XCEL ENERGY	ELECTRICITY, NATURAL GAS	\$26,691.42
XCEL ENERGY	ELECTRICITY - SOUTH GA APRON	\$510.65
XCEL ENERGY	ELECTRICITY/NATURAL GAS	\$47,716.15
XCEL ENERGY	ELECTRICITY	\$151.57
ZOOM COMMUNICATIONS, INC.	WORKPLACE PRO MONTHLY - FEB 28 - MAR 29	\$16.99
		\$855,213.12

3

## Let The Good Times *Fly*



Mark your calendars for the [F. Russell Hoyt National Airports Conference \(NAC\)](#), happening **September 27–29, 2026, in New Orleans.** 🍷

Join us as we dive into the most pressing issues shaping the future of airports, all set against a backdrop of jazz, culture, and connection—capturing *The Rhythm of Airports* in each conversation. You'll have the opportunity to network with top airport leaders, exchange ideas with industry peers, and gain valuable insights that will elevate your expertise. ✨

Stay tuned—more details are coming soon.

### Subscribe for Updates

For more information, visit [aaae.org/nac](https://aaae.org/nac), and if you have additional questions, please [contact us](#).

A special thanks to our host airport:



Connect with @AAAEDelivers



3

shawn

**From:** glcaaae@memberclicks-mail.net on behalf of Great Lakes Chapter of the American Association of Airport Executives <glcaaae@memberclicks-mail.net>  
**Sent:** Friday, March 20, 2026 11:09 AM  
**To:** shawn  
**Subject:** Register Now: Become a Sponsor at the GLC-AAAE Conference in Kalamazoo!

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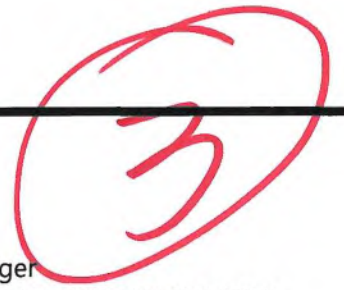
Register today as a **Sponsor** for the **GLC-AAAE Annual Conference**, taking place **July 23–26, 2026** in **Kalamazoo, MI** at the Radisson Plaza Hotel & Suites Kalamazoo.

Join us for our premier event of the year, where airport executives and their families come together to connect, collaborate, and celebrate a vibrant community. This unique opportunity allows you to network with key decision-makers, share ideas, and showcase your brand at the heart of our largest gathering—all within a welcoming, family-friendly atmosphere.

shawn

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**From:** Cale Dunwoody <cdunwoody@fmwfchamber.com>  
**Sent:** Tuesday, March 24, 2026 4:28 PM  
**To:** Cale Dunwoody  
**Cc:** Nicolette Bresnahan; Katherine Grindberg; Gregg Schildberger  
**Subject:** ANNUAL WASHINGTON, D.C. BUSINESS FLY-IN | May 18-20 | REGISTRATION IS OPEN!



Dear Members,

As a past attendee of The Chamber's Washington, D.C. Business Fly-In or an invested partner, we wanted to make sure you were among the first to know that registration for the **2026 Fly-In** is officially open.

While this event is open to the public, space is limited – [REGISTER TODAY!](#)

This is a unique opportunity to represent the Fargo Moorhead West Fargo region on the national stage through direct engagement with our congressional delegation, federal agencies leaders and key decision-makers. Together, we will elevate the priorities that matter most to our region and ensure our voice is part of the conversations shaping federal policy.

#### What to expect

- Direct meetings with members of Congress across North Dakota and Minnesota
- Briefings on the federal policy landscape and key issues impacting our region
- Conversations with agency leaders on energy, agriculture, workforce, immigration, technology, defense and more
- Opportunities to build relationships with regional peers and national stakeholders

**Agenda Snapshot:** More details to come.

- **Sunday (Optional | May 17):** Optional evening tour and dinner (additional cost)
- **Monday (May 18):** Afternoon arrival, welcome briefing, evening social and dinner
- **Tuesday (May 19):** Full day of congressional meetings and federal briefings, evening social and dinner
- **Wednesday (May 20):** Morning briefings, adjourn by noon, afternoon departure

**Registration:** Your registration for The Chamber's Washington, D.C. Fly-In ensures a well-organized, high-impact experience so you can focus on building relationships, advocating and representing the region.

- **Cost:** \$800
- **Includes:** Coordinated ground transportation in D.C., scheduled group meals, and all meeting logistics (Airfare and Hotel are not included)
- **Registration Link:** <https://business.fmwfchamber.com/events/Details/washington-d-c-business-fly-in-2026-1588071?sourceType=Website>

**Hotel Information:** We have secured a room block at the [Hyatt House Washington DC/ The Wharf](#). You can book your room using the following information:

- Deadline for discounted rate: **April 24**
- **Group Code:** G-FMWF
- **Book Hotel your here:** [https://www.hyatt.com/shop/rooms/wasxs?checkinDate=2026-05-17&checkoutDate=2026-05-20&rooms=1&adults=1&kids=0&corp\\_id=G-FMWF&accessibilityCheck=false&brands\[\]=house](https://www.hyatt.com/shop/rooms/wasxs?checkinDate=2026-05-17&checkoutDate=2026-05-20&rooms=1&adults=1&kids=0&corp_id=G-FMWF&accessibilityCheck=false&brands[]=house)

**Flight Information: Flights are not included** and should be booked individually. See registration page for suggested flights.

This is one of the most impactful ways we show up as a region. If you're interested in joining us, we'd encourage you to secure your spot **TODAY!**

If you have any questions or need additional details on the event, please don't hesitate to reach out to me directly!

Best,



**Cale Dunwoody**  
*Vice President of Public Policy*

3312 42nd St. S, Ste. 101, Fargo, ND 58104  
C: (701) 306-2235  
E: [cdunwoody@fmwfchamber.com](mailto:cdunwoody@fmwfchamber.com)

[fmwfchamber.com](http://fmwfchamber.com)



# 2026 ANNUAL CONFERENCE



**July 23 - 26, 2026 | Kalamazoo, MI**

**Radisson Plaza Hotel & Suites Kalamazoo**  
100 West Michigan Avenue  
Kalamazoo, MI 49007

Join us in Kalamazoo for our premier event of the year! This is where airport executives and their families come together to connect, collaborate, and celebrate our vibrant community. Don't miss this unique opportunity to network, share ideas, and enjoy a family-friendly atmosphere that makes this gathering truly special.

*Annual Conference attendee registration will open soon! Stay tuned!*

## **Book Your Hotel Reservation**

Book your stay at the Radisson Plaza Hotel & Suites for \$184 per night (plus applicable taxes).

[Click here to book your stay!](#)

## **Sponsorship Opportunities**

Register today as a sponsor of GLC-AAAEs Annual Conference in Kalamazoo, MI! This unique opportunity places your brand at the heart of the largest gathering, connecting you with key decision-makers in a vibrant and family-friendly atmosphere.



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**[Thank You to our 2026 Annual Sponsors!](#)**

4

Letter of Intent

Syned AI LLC a North Dakota corporation (Tenant), hereby agrees to lease from Fargo Airport Authority, (Landlord), the space described below under the terms set forth below.

Upon approval, this Letter of Intent shall become binding upon both parties subject to both parties acceptance of items addressed in the standard lease agreement, which are not parts of this Letter of Intent. The terms shall be incorporated into the standard lease for the property and the signed lease shall make this agreement null and void.

The proposed terms are as follows:

Unit and Location: **Office space located on the second floor of the East Terminal Building**

Term: 12 months

Option to Renew: **None**

Commencement: May 1, 2026

Expiration: April 30, 2027

Premises (Square Footage): **756 sq. ft.**

Base Rental Rate: **\$10.20 sq. ft for the first twelve (12) months of the lease with a 3% increase per year thereafter.**

Permitted Use: **Business/Office space**

CAM Charges: **None**

Utilities: **Paid by Landlord (Does not include internet)**

Janitorial: **Paid by Tenant**

Insurance: **Landlord pays for insurance on the building. Tenant pays for insurance on all personal property.**

Security Deposit: **None**

Real Estate Taxes: **Paid by Tenant yearly- estimated at \$1 per sq. ft.**

Signage: **None**

Parking: **No designated or reserved parking spots.**

Leasehold Improvements: **Landlord to remove office furniture, etc. from the space and vacuum the carpet.**

Other: **Tenant** understands and agrees that this Lease may be terminated by the Landlord as a result of FAA regulations mandating that the Lease be for aeronautical-related business and purpose only.

The terms of this Letter of Intent are approved this 16<sup>th</sup> day of April 2026.

 (Tenant)

\_\_\_\_\_ (Landlord)

Michael Post  
By

\_\_\_\_\_  
By

4/16/2026  
Date

\_\_\_\_\_  
Date

Syned AI LLC  
Michael Post  
1106 36<sup>th</sup> Ave W.  
West Fargo, ND 58078

**Statement of Financial Position**  
Municipal Airport Authority of the City of Fargo, North Dakota  
As of Dec 31, 2025



	2024	2025
<b>Assets</b>		
Current Assets		
Bank Accounts		
102.10-01 FIBT Main Operating Checking	\$43,725,872.37	\$37,169,882.87
102.10-02 Capital Parking Savings (#4088 MM)	\$9,113,123.27	\$7,136,340.58
102.10-11 Capital Construction (#5667/#5717)	\$4,143,122.40	\$2,902,102.25
102.10-13 PFC Account (#9087/#9095)	\$204,920.16	\$208,241.61
102.10-14 Bank of North Dakota	\$1,498.37	\$2,331,893.50
102.10-15 FIBT CD		\$2,700,000.00
103.00-01 Bond Reserve Fund for BND Loan (#2877/ #2893)	\$361,635.65	\$738,877.45
102.10-12 Cash on Deposit (Payroll Holding Acct)	\$132,337.43	\$132,337.43
104.00-00 Cash / City Cash Pool	\$0.00	\$0.00
<b>Total for Bank Accounts</b>	<b>\$57,682,509.65</b>	<b>\$53,319,675.69</b>
Accounts Receivable		
115.15-00 Accounts Receivable	\$52,707.89	\$66,265.31
115.20-00 Accounts Receivable / Year End Receivables	\$1,072,120.23	\$9,839,849.05
126.10-00 Intergovernmental A/R / Intergovernmental A/R	\$4,593,642.95	\$0.07
<b>Total for Accounts Receivable</b>	<b>\$5,718,471.07</b>	<b>\$9,906,114.43</b>
Other Current Assets		
108.10-00 Taxes Receivable / Delinquent Taxes	\$17,108.14	\$17,108.14
110.10 PFM Investments	\$4,886,116.79	\$0.00
110.20-00 Interest Receivable	\$18,824.05	\$0.00
111.20 Interest Receivable - Leases [GASB 87]	\$94,996.13	\$100,762.42
111.30 ST Lease Receivable [GASB 87]	\$882,834.11	\$1,128,321.19
143.10-00 Prepaid Items / Prepaid Insurance	\$231,490.47	\$126,871.79
143.10-01 Prepaid Items / Prepaid Expenses	\$99,328.45	\$74,283.85
180.20-00 Deferred Outflow / NDPERS Pension	\$1,400,406.00	\$640,907.00
180.30-00 Deferred Outflow / NDPERS OPEB	\$59,864.00	\$39,082.00
180.40-00 Deferred Outflow / NDPERS Law Pension	\$258,584.00	\$166,629.00
Misc Receivable	\$0.00	\$0.00
Undeposited Funds	\$8,881.42	\$0.00
130.50-00 Due From Other Funds - Enterprise Funds	-\$0.01	-\$0.01
180.10-00 Deferred Outflow / City Employees' Pension	\$0.00	\$0.00
190.10-00 Net Pension Asset / City Employees' Pension	\$0.00	\$0.00
<b>Total for Other Current Assets</b>	<b>\$7,958,433.55</b>	<b>\$2,293,965.38</b>
<b>Total for Current Assets</b>	<b>\$71,359,414.27</b>	<b>\$65,519,755.50</b>

# Statement of Financial Position

Municipal Airport Authority of the City of Fargo, North Dakota

As of Dec 31, 2025

	2024	2025
<b>Fixed Assets</b>		
162.10-00 Buildings / Buildings	\$49,423,392.66	\$49,413,645.66
162.20-00 Buildings / Accum Depr - Building	-\$17,118,814.08	-\$18,250,300.05
163.10-00 Improvements Other / Improvements Other	\$2,676,346.78	\$2,719,816.53
163.20-00 Improvements Other / Accum Depr - Other Improv	-\$1,749,830.38	-\$1,856,516.53
164.10-00 Machinery & Equipment / Machinery & Equipment	\$17,354,342.65	\$17,636,358.16
164.20-00 Machinery & Equipment / Accum Depr - M & E	-\$12,465,813.03	-\$13,258,873.39
165.10-00 Construction in Progress / Construction in Progress	\$49,900,218.08	\$141,684,689.31
168.10-00 Infrastructure / Infrastructure	\$146,550,673.41	\$148,431,810.12
168.20-00 Infrastructure / Accumulated Depreciation	-\$65,488,575.67	-\$67,620,485.25
161.10-00 Land & Land Rights / Land	\$8,516,546.79	\$8,516,546.79
<b>Total for Fixed Assets</b>	<b>\$177,598,487.21</b>	<b>\$267,416,691.35</b>
<b>Other Assets</b>		
121.30 LT Lease Receivable [GASB 87]	\$5,849,948.79	\$5,684,389.73
<b>Total for Other Assets</b>	<b>\$5,849,948.79</b>	<b>\$5,684,389.73</b>
<b>Total for Assets</b>	<b>\$254,807,850.27</b>	<b>\$338,620,836.58</b>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
200.00-00 Accounts Payable / Accounts Payable	\$3,973,790.25	\$3,773,746.99
201.00-00 Payables / Vouchers Payable	\$0.00	\$0.00
201.10-00 Vouchers Payable / Accrued Vouchers Year End	\$0.00	\$0.00
206.10-00 Payables / Retainage	\$0.00	\$0.00
<b>Total for Accounts Payable</b>	<b>\$3,973,790.25</b>	<b>\$3,773,746.99</b>
<b>Credit Cards</b>		
201.00-09 Vouchers Payable / Credit Card Payable	\$83,384.82	\$129,582.35

# Statement of Financial Position

Municipal Airport Authority of the City of Fargo, North Dakota

As of Dec 31, 2025

	2024	2025
<b>Total for Credit Cards</b>	<b>\$83,384.82</b>	<b>\$129,582.35</b>
Other Current Liabilities		
202.10-00 Payroll Liabilities / Accrued Vouchers Year End	\$8,774.96	\$12,716.26
202.10-01 Accrued Vouchers Year End / Airport YE Accrued Payroll	\$71,455.75	\$105,247.38
203.10-00 Payables / Compensated absences	\$240,656.06	\$283,658.09
206.10-01 Payables/Retainage	\$2,424,866.17	\$7,092,497.14
206.10-02 Deferred Inflow / Deferred Revenue	\$3,680.00	\$171,894.54
211.10 Deferred Inflows - Leases [GASB 87]	\$6,408,498.25	\$6,412,902.42
236.10-00 Payroll Liability / NDPERS Payable	\$45,756.25	\$42,169.08
236.20-00 Net Pension Liability / NDPERS Pension	\$1,997,017.00	\$1,635,105.00
236.40-00 Net Pension Liability / NDPERS Law Pension	\$53,480.00	-\$50,221.00
238.20-00 Deferred Inflow / NDPERS Pension	\$959,197.00	\$680,869.00
238.30-00 Deferred Inflow / NDPERS OPEB	\$14,568.00	\$27,163.00
238.40-00 Deferred Inflow / NDPERS Law Pension	\$263,372.00	\$228,633.00
239.30-00 Net OPEB Liability / NDPERS OPEB	\$107,635.00	\$87,839.00
251.00-00 Accrued Interest Payable	\$79,524.50	\$121,004.53
Current Portion of LT Debt	\$666,970.00	\$666,970.00
238.10-00 Deferred Inflow / City Employees' Pension	\$0.00	\$0.00
253.00-00 Encumbrances / Encumbrances	\$0.00	\$0.00
255.00-00 Encumbrances / Reserve for Encumbrances	\$0.00	\$0.00
<b>Total for Other Current Liabilities</b>	<b>\$13,345,450.94</b>	<b>\$17,518,447.44</b>
<b>Total for Current Liabilities</b>	<b>\$17,402,626.01</b>	<b>\$21,421,776.78</b>
Long-term Liabilities		
250.00-00 BND Loan	\$21,068,681.02	\$38,061,346.93
Less Current Portion of LT Debt	-\$666,970.00	-\$666,970.00
<b>Total for Long-term Liabilities</b>	<b>\$20,401,711.02</b>	<b>\$37,394,376.93</b>
<b>Total for Liabilities</b>	<b>\$37,804,337.03</b>	<b>\$58,816,153.71</b>
Equity		
260.10-01 Contributed Capital / City of Fargo	\$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
260.10-03 Contributed Capital / FAA Surplus Property	\$1,750.00	\$1,750.00
260.10-04 Contributed Capital / ND State Aeronautics	\$1,941,229.24	\$1,941,229.24
260.10-05 Contributed Capital / ND Air Guard Grant Aid	\$455,976.00	\$455,976.00
260.10-06 Contributed Capital / Other Govts	\$232,108.84	\$232,108.84
Opening Balance Equity	\$0.00	\$0.00
272.00-00 Retained Earnings	\$157,276,451.97	\$181,095,917.03

# Statement of Financial Position

Municipal Airport Authority of the City of Fargo, North Dakota  
As of Dec 31, 2025

	2024	2025
Net Income	\$21,394,594.06	\$60,376,298.63
<b>Total for Equity</b>	<b>\$217,003,513.24</b>	<b>\$279,804,682.87</b>
<b>Total for Liabilities and Equity</b>	<b>\$254,807,850.27</b>	<b>\$338,620,836.58</b>

# Municipal Airport Authority of the City of Fargo, North Dakota

## Budget vs. Actuals: 2025 Budget - FY25 OPERATING

January - December 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
330 Intergovernmental Revenue				
331.10 Federal Operating Grants				
7004-331.11 Federal Operating Grants Aiport				
7004-331.11-90 Operating - Direct Assist / CARES Funding - Airport		0.00	0.00	
7004-331.11-96 Operating - CRRSA Concession Relief		0.00	0.00	
7004-331.11-96.1 Operating - CRRSA Concession Relief Contra		0.00	0.00	
7004-331.11-97 Operating - Direct Assist / CRRSA Funding - Airport		0.00	0.00	
7004-331.11-98 Operating - ARPA Concession Relief		0.00	0.00	
7004-331.11-98.1 ARPA Concession Relief Contra		0.00	0.00	
7004-331.11-99 Operating - ARPA Grant		0.00	0.00	
<b>Total 7004-331.11 Federal Operating Grants Aiport</b>		<b>0.00</b>	<b>0.00</b>	
7005-331.11 Federal Operating Grants Fire				
7005-331.11-90 Operating - Direct Assist - CARES Funding - Airport		0.00	0.00	
7005-331.11-97 Operating - Direct Assist / CRRSA		0.00	0.00	
7005-331.11-99 Operating - ARPA Grant		0.00	0.00	
<b>Total 7005-331.11 Federal Operating Grants Fire</b>		<b>0.00</b>	<b>0.00</b>	
<b>Total 331.10 Federal Operating Grants</b>		<b>0.00</b>	<b>0.00</b>	
<b>Total 330 Intergovernmental Revenue</b>		<b>0.00</b>	<b>0.00</b>	
360 Miscellaneous Revenue				
363.00 Rental Fees				
363.70 Rentals of Hangars & FBO				
7004-363.70-01 Rentals of Hangars & FBO / ABHN Partnership	932.40	932.40	0.00	100.00 %
7004-363.70-02 Rentals of Hangars & FBO / Carousel Hangar	1,746.00	1,746.00	0.00	100.00 %
7004-363.70-06 Rentals of Hangars & FBO / West Winds Condo Assn.	2,949.12	2,949.12	0.00	100.00 %
7004-363.70-07 Rentals of Hangars & FBO / Fly High Condo Association	1,252.08	1,252.08	0.00	100.00 %
7004-363.70-08 Rentals of Hangars & FBO / Big Blue Hangar Assn.	2,493.18	2,493.18	0.00	100.00 %
7004-363.70-09 Rentals of Hangars & FBO / Hgr #3 Admin Office	18,567.44	18,567.44	0.00	100.00 %
7004-363.70-10 Rentals of Hangars & FBO / Northwest Hangar		0.00	0.00	
7004-363.70-11 Rentals of Hangars & FBO / Fargo Air, Inc.	635.88	1,600.00	-964.12	39.74 %
7004-363.70-14 Rentals of Hangars & FBO / Fargo Jet Center	564,506.93	530,000.00	34,506.93	106.51 %
7004-363.70-15 Rentals of Hangars & FBO / JP Development 3861 20th St	712.80	712.80	0.00	100.00 %
7004-363.70-16 Rentals of Hangars & FBO / Hamilton NGA Hangar		0.00	0.00	
7004-363.70-17 Rentals of Hangars & FBO / J P Development NG Land	75,689.33	75,689.33	0.00	100.00 %

# Municipal Airport Authority of the City of Fargo, North Dakota

## Budget vs. Actuals: 2025 Budget - FY25 OPERATING

January - December 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
7004-363.70-18 Rentals of Hangars & FBO / Paul Bernabucci T Hangar	1,530.00	1,530.00	0.00	100.00 %
7004-363.70-23 Rentals of Hangars & FBO / Francis Butler Hangar	1,272.60	1,272.60	0.00	100.00 %
7004-363.70-28 Rentals of Hangars & FBO / Gerald Eid Hangar		0.00	0.00	
7004-363.70-29 Rentals of Hangars & FBO / Springer SGA Hangar	1,183.52	1,183.52	0.00	100.00 %
7004-363.70-30 Rentals of Hangars & FBO / Fargo Jet - Hangar #4	50,208.50	50,208.50	0.00	100.00 %
7004-363.70-31 Rentals of Hangars & FBO / Tom Nagle Hangar		2,079.00	-2,079.00	
7004-363.70-34 Rentals of Hangars & FBO / B. Ness Igloo / Hangar	1,042.20	1,042.20	0.00	100.00 %
7004-363.70-36 Rentals of Hangars & FBO / Northwest Aviation LLC	2,178.00	2,178.00	0.00	100.00 %
7004-363.70-38 Rentals of Hangars & FBO / Fargo Jet - Hangar #3	50,208.50	50,208.50	0.00	100.00 %
7004-363.70-39 Rentals of Hangars & FBO / MACO Leasing, Inc	2,667.83	2,667.83	0.00	100.00 %
7004-363.70-40 Rentals of Hangars & FBO / Red River Aero		0.00	0.00	
7004-363.70-41 Rentals of Hangars & FBO / Schatz Fuel Flowage	900.04	2,000.00	-1,099.96	45.00 %
7004-363.70-44 Rentals of Hangars & FBO / Group VI, LLC	9,351.90	9,351.95	-0.05	100.00 %
7004-363.70-45 Rentals of Hangars & FBO / Group VI, LLC Fuel Flowage	8,059.92	10,000.00	-1,940.08	80.60 %
7004-363.70-46 Rentals of Hangars & FBO / Spectrum Aeromed-Hangar#9	62,090.04	62,090.04	0.00	100.00 %
7004-363.70-49 Rentals of Hangars & FBO / Fargo Aircraft Maint.	18,237.48	13,500.00	4,737.48	135.09 %
7004-363.70-50 Rentals of Hangars & FBO / Fargo Aircraft Maintenance Fuel Farm Lease	175.50	175.50	0.00	100.00 %
7004-363.70-51 Rentals of Hangars & FBO / Jeff Johnson Hangar	1,458.00	1,458.00	0.00	100.00 %
7004-363.70-52 Rentals of Hangars & FBO / 380 North	5,022.00	5,022.00	0.00	100.00 %
7004-363.70-54 Rentals of Hangars & FBO / Flying K Properties	882.00	882.00	0.00	100.00 %
7004-363.70-55 Rentals of Hangars & FBO / Rydell Management Company	2,675.88		2,675.88	
7004-363.70-56 Rentals of Hangars & FBO / KFAR Hangar, LLC		2,675.88	-2,675.88	
7004-363.70-57 Rentals of Hangars & FBO / Hangar 19, LLP	12,242.97	9,573.66	2,669.31	127.88 %
7004-363.70-58 Rentals of Hangars & FBO / RV Newman Consulting LLP	1,296.00	1,296.00	0.00	100.00 %
7004-363.70-59 Rentals of Hangars & FBO / Blotsky, Jim and Twylah	1,224.00	1,224.00	0.00	100.00 %

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	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
7004-363.70-60 Rentals of Hangars & FBO / JP Development 1631 19 AVE	689.09	1,298.70	-609.61	53.06 %
7004-363.70-61 Rentals of Hangars & FBO / James P Roers Hangar	1,490.58	1,152.90	337.68	129.29 %
7004-363.70-62 Rentals of Hangars & FBO / J. Wesley Hangar 1, LLC	1,188.00	1,188.00	0.00	100.00 %
7004-363.70-63 Rentals of Hangars & FBO / FJC - South Fuel Farm	4,304.60	4,304.60	0.00	100.00 %
7004-363.70-64 Rental of Hangars & FBO / Century Holdings, LLC	2,772.00		2,772.00	
7004-363.70-65 Rental of Hangars & FBO / 4 Suns, LLLP	27,895.89		27,895.89	
<b>Total 363.70 Rentals of Hangars &amp; FBO</b>	<b>941,732.20</b>	<b>875,505.73</b>	<b>66,226.47</b>	<b>107.56 %</b>
363.75 Scheduled Flight Fees				
7004-363.75-08 Scheduled Flight Fees / United Airlines	94,014.92	78,000.00	16,014.92	120.53 %
7004-363.75-10 Scheduled Flight Fees / ALLEGIANT AIR	60,059.25	60,000.00	59.25	100.10 %
7004-363.75-12 Scheduled Flight Fees / Frontier Airlines	15,762.76	18,000.00	-2,237.24	87.57 %
7004-363.75-14 Scheduled Flight Fees / American Airlines	90,688.33	60,000.00	30,688.33	151.15 %
7004-363.75-15 Scheduled Flight Fees / Delta Air Lines	107,286.40	97,000.00	10,286.40	110.60 %
<b>Total 363.75 Scheduled Flight Fees</b>	<b>367,811.66</b>	<b>313,000.00</b>	<b>54,811.66</b>	<b>117.51 %</b>
363.80 Non-Scheduled Flight Fees				
7004-363.80-02 Non-Scheduled Flight Fees / Others Non-Scheduled	8,585.51	4,000.00	4,585.51	214.64 %
7004-363.80-03 Non-Scheduled Flight Fees / General Aviation Landings	38,302.19	40,000.00	-1,697.81	95.76 %
7004-363.80-04 Non-Scheduled Flight Fees / ND Air National Gd (Govt)		0.00	0.00	
7004-363.80-05 Non-Scheduled Flight Fees / Delta Air Lines		0.00	0.00	
7004-363.80-06 Non-Scheduled Flight Fees / Federal Express	33,016.61	90,000.00	-56,983.39	36.69 %
7004-363.80-07 Non-Scheduled Flight Fees / United Parcel Service	56,539.00	84,000.00	-27,461.00	67.31 %
<b>Total 363.80 Non-Scheduled Flight Fees</b>	<b>136,443.31</b>	<b>218,000.00</b>	<b>-81,556.69</b>	<b>62.59 %</b>
363.87 Building Rentals				
7004-363.87-02 Building Rentals / Airport Gift Shop	149,334.67	128,000.00	21,334.67	116.67 %
7004-363.87-10 Building Rentals / Avis Rent a Car	286,912.04	263,686.28	23,225.76	108.81 %
7004-363.87-11 Building Rentals / Budget Rent A Car	181,109.98	135,506.43	45,603.55	133.65 %
7004-363.87-12 Building Rentals / Hertz Rent A Car	446,801.67	391,713.37	55,088.30	114.06 %
7004-363.87-13 Building Rentals / National Car Rental	573,056.86	432,769.26	140,287.60	132.42 %

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7004-363.87-14 Building Rentals / Enterprise Rent A Car	551,292.33	431,324.64	119,967.69	127.81 %
7004-363.87-20 Building Rentals / Sun Country Airlines	1,308.56		1,308.56	
7004-363.87-25 Building Rentals / Frontier Airlines	26,969.08	32,500.02	-5,530.94	82.98 %
7004-363.87-26 Building Rentals / Frontier Airlines (Jetwy)	9,800.00	13,999.99	-4,199.99	70.00 %
7004-363.87-27 Building Rentals / The Landline Company	490.71	1,963.00	-1,472.29	25.00 %
7004-363.87-31 Building Rentals / ALLEGIANT AIR	68,466.08	80,000.00	-11,533.92	85.58 %
7004-363.87-32 Building Rentals / ALLEGIANT AIR (JETWAY)	18,000.00	18,000.00	0.00	100.00 %
7004-363.87-34 Building Rentals / American Airlines	98,681.04	92,500.00	6,181.04	106.68 %
7004-363.87-35 Building Rentals / American Airlines (Jetway)	36,000.00	36,000.00	0.00	100.00 %
7004-363.87-40 Building Rentals / FAA Airways Facility	17,409.72	15,960.00	1,449.72	109.08 %
7004-363.87-47 Building Rentals / NorthStar Insurance	21,482.72	21,482.72	0.00	100.00 %
7004-363.87-51 Building Rentals / ARINC (Aeronautical Radio)	1,910.17	1,900.00	10.17	100.54 %
7004-363.87-57 Building Rentals / United Airlines	109,313.09	105,000.00	4,313.09	104.11 %
7004-363.87-58 Building Rentals / United Airlines-Jetway	36,000.00	36,000.00	0.00	100.00 %
7004-363.87-59 Building Rentals / TSA - West Terminal	56,078.54	50,851.00	5,227.54	110.28 %
7004-363.87-60 Building Rentals / Roger Tidd	1,868.32	1,868.32	0.00	100.00 %
7004-363.87-61 Building Rentals / Jetway - Misc Airlines	3,950.00	1,000.00	2,950.00	395.00 %
7004-363.87-66 Building Rentals / Spectrum Aeromed	47,859.40	47,859.40	0.00	100.00 %
7004-363.87-67 Building Rentals / Integrated Commercial Sol		0.00	0.00	
7004-363.87-70 Building Rentals / Delta Air Lines	155,244.21	160,000.00	-4,755.79	97.03 %
7004-363.87-71 Building Rentals / Delta Air Lines (Jetway)	23,900.00	18,000.00	5,900.00	132.78 %
7004-363.87-72 Building Rentals / CBM-Sky Dine Service	315,669.48	290,000.00	25,669.48	108.85 %
7004-363.87-75 Building Rentals / 1954 Investment Group Inc		0.00	0.00	
7004-363.87-78 Building Rentals / Passur Aeropace		0.00	0.00	
7004-363.87-80 Building Rentals / Altig		0.00	0.00	
7004-363.87-81 Building Rentals / ND American Legion Aux	5,371.42	5,371.42	0.00	100.00 %
7004-363.87-82 Building Rentals / Meadowlark Logistics	28,997.16	29,496.30	-499.14	98.31 %
7004-363.87-84 Building Rentals / Voxtelesys		0.00	0.00	

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7004-363.87-86 Building Rentals / American Legion Post #2	4,828.08	4,828.08	0.00	100.00 %
7004-363.87-88 Building Rentals / Cogi, Inc.		0.00	0.00	
7004-363.87-89 Building Rentals / Gavilon Grain LLC		0.00	0.00	
7004-363.87-90 Building Rentals / United Parcel Service		0.00	0.00	
7004-363.87-91 Building Rentals / Bucks Trading Co.	7,004.80	7,004.80	0.00	100.00 %
<b>Total 363.87 Building Rentals</b>	<b>3,285,110.13</b>	<b>2,854,585.03</b>	<b>430,525.10</b>	<b>115.08 %</b>
363.90 Rental of Expansion Area				
7004-363.90-00 Rental Fees / Rental of Expansion Area	368,705.39	342,161.05	26,544.34	107.76 %
7004-363.90-01 Rental of Expansion Area / MDC Inc.	52,266.21	51,792.30	473.91	100.92 %
7004-363.90-02 Rental of Expansion Area / Auto-Bahn	2,844.00	2,370.00	474.00	120.00 %
7004-363.90-03 Rental of Expansion Area / Bernie Ness	662.75	662.75	0.00	100.00 %
7004-363.90-04 Rental of Expansion Area / Enterprise	605.00	605.00	0.00	100.00 %
7004-363.90-06 Rental of Expansion Area / Cass County	50,540.49	48,133.00	2,407.49	105.00 %
7004-363.90-07 Rental of Expansion Area / UPS	66,132.48	55,182.00	10,950.48	119.84 %
7004-363.90-08 Rental of Expansion Area / BE Airport Property	10,241.28	10,241.00	0.28	100.00 %
7004-363.90-09 Rental of Expansion Area / MDC Fargo 2 - Corporate Air	15,632.16	15,632.00	0.16	100.00 %
<b>Total 363.90 Rental of Expansion Area</b>	<b>567,629.76</b>	<b>526,779.10</b>	<b>40,850.66</b>	<b>107.75 %</b>
7004-363.88-01 Land Transport Facilities / SP Plus	6,671,918.28	8,020,280.06	-1,348,361.78	83.19 %
<b>Total 363.00 Rental Fees</b>	<b>11,970,645.34</b>	<b>12,808,149.92</b>	<b>-837,504.58</b>	<b>93.46 %</b>
364 Lease Revenue [GASB 87]				
7004-364.10-01 Lease Revenue - Building [GASB 87]	514,365.96		514,365.96	
7004-364.10-02 Lease Revenue - Ground Lease [GASB 87]	332,604.71		332,604.71	
7004-364.10-03 Lease Revenue - Land [GASB 87]	313,562.52		313,562.52	
7004-364.10-04 Lease Revenue - Office Space [GASB 87]	140,925.40		140,925.40	
7004-364.20-00 Cash/AR Clearing Account [GASB 87]	-1,429,606.95		-1,429,606.95	
<b>Total 364 Lease Revenue [GASB 87]</b>	<b>-128,148.36</b>		<b>-128,148.36</b>	
<b>Total 360 Miscellaneous Revenue</b>	<b>11,842,496.98</b>	<b>12,808,149.92</b>	<b>-965,652.94</b>	<b>92.46 %</b>
370.00 Miscellaneous Income				
7004-370.10-00 Miscellaneous / Miscellaneous	4,140.50	500.00	3,640.50	828.10 %

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7004-370.10-01 Miscellaneous / Employee Parking	21,240.00	18,000.00	3,240.00	118.00 %
7004-370.10-02 Miscellaneous/Landline Boarding Fees	3,676.50	25,000.00	-21,323.50	14.71 %
7004-370.10-03 Miscellaneous / Advertising	61,540.74	53,000.00	8,540.74	116.11 %
7004-370.10-04 Miscellaneous / Vending Commisions	12,890.00	13,000.00	-110.00	99.15 %
7004-370.10-06 Miscellaneous / Reimbursements	455,373.25	0.00	455,373.25	
7004-370.10-07 Miscellaneous / Card Key Deposits	44,215.00	25,000.00	19,215.00	176.86 %
7004-370.10-09 Miscellaneous / Reimbursement-Utilities	32,299.65	45,000.00	-12,700.35	71.78 %
7004-370.10-10 Miscellaneous / TNC fees (Uber/Lyft)	53,246.58		53,246.58	
<b>Total 370.00 Miscellaneous Income</b>	<b>688,622.22</b>	<b>179,500.00</b>	<b>509,122.22</b>	<b>383.63 %</b>
390 Transfer				
395.00 Operating Revenues				
7005-395.10-00 Operating Revenues / Operating Revenues	1,249,407.97	1,450,700.00	-201,292.03	86.12 %
7007-395.10-00 Operating Revenues / Operating Revenue	378,875.67	515,126.00	-136,250.33	73.55 %
<b>Total 395.00 Operating Revenues</b>	<b>1,628,283.64</b>	<b>1,965,826.00</b>	<b>-337,542.36</b>	<b>82.83 %</b>
396.00 Non Operating				
7004-396.20-00 Non-Operating / Interest Income	34.62		34.62	
7004-396.40-00 Interest Revenue - Leases [GASB 87]	209,438.50		209,438.50	
7004-396.80-00 Non Operating / Gain (Loss) on Asset Sold	860.43		860.43	
<b>Total 396.00 Non Operating</b>	<b>210,333.55</b>		<b>210,333.55</b>	
<b>Total 390 Transfer</b>	<b>1,838,617.19</b>	<b>1,965,826.00</b>	<b>-127,208.81</b>	<b>93.53 %</b>
<b>Total Income</b>	<b>\$14,369,736.39</b>	<b>\$14,953,475.92</b>	<b>\$ -583,739.53</b>	<b>96.10 %</b>
<b>GROSS PROFIT</b>	<b>\$14,369,736.39</b>	<b>\$14,953,475.92</b>	<b>\$ -583,739.53</b>	<b>96.10 %</b>
Expenses				
493.11 Salaries				
7004-493.11 Airport				
7004-493.11-00 Public Airport / Full Time Staff	1,738,827.69	2,007,517.00	-268,689.31	86.62 %
7004-493.11-01 Full Time Staff / Full Time - Overtime	171,208.40	240,000.00	-68,791.60	71.34 %
7004-493.11-02 Full Time Staff / Full Time Banked Sick	25,508.61	27,000.00	-1,491.39	94.48 %
7004-493.11-05 Full Time Staff / OT Airfield Operations		0.00	0.00	
7004-493.14-00 Public Airport / Temporary/Seasonal	72,595.41	140,000.00	-67,404.59	51.85 %
7004-493.14-01 Temporary/Seasonal / PartTime Seasonal OT	2,202.68	16,000.00	-13,797.32	13.77 %
<b>Total 7004-493.11 Airport</b>	<b>2,010,342.79</b>	<b>2,430,517.00</b>	<b>-420,174.21</b>	<b>82.71 %</b>
7005-493.11 Fire				
7005-493.11-00 Full-Time Staff	812,992.85	785,500.00	27,492.85	103.50 %
7005-493.11-01 Full Time Staff - Full Time - Overtime	37,895.72	60,000.00	-22,104.28	63.16 %
7005-493.11-05 OT Airfield Operations	1,111.58	10,000.00	-8,888.42	11.12 %
7005-493.14-00 Public Airport / Temporary /Seasonal	0.00	0.00	0.00	

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7005-493.14-01 Temporary/Seasonal / Temporary/Seasonal OT	0.00	0.00	0.00	
<b>Total 7005-493.11 Fire</b>	<b>852,000.15</b>	<b>855,500.00</b>	<b>-3,499.85</b>	<b>99.59 %</b>
7007-493.11 Police				
7007-493.11-00 Public Airport Full Time Staff	394,075.80	515,126.00	-121,050.20	76.50 %
<b>Total 7007-493.11 Police</b>	<b>394,075.80</b>	<b>515,126.00</b>	<b>-121,050.20</b>	<b>76.50 %</b>
<b>Total 493.11 Salaries</b>	<b>3,256,418.74</b>	<b>3,801,143.00</b>	<b>-544,724.26</b>	<b>85.67 %</b>
493.20 Employee Benefits				
7004-493.20 Airport				
7004-493.20-01 Employee Benefits / Health Insurance	191,217.76	233,000.00	-41,782.24	82.07 %
7004-493.20-03 Employee Benefits / Dental Insurance	9,065.37	12,000.00	-2,934.63	75.54 %
7004-493.20-04 Employee Benefits / Long Term Disability	4,251.51	6,000.00	-1,748.49	70.86 %
7004-493.20-05 Employee Benefits / Auto Allowance	1,807.16	2,000.00	-192.84	90.36 %
7004-493.21-01 Employee Benefits / FICA 6.2%	118,859.92	127,345.00	-8,485.08	93.34 %
7004-493.21-02 Employee Benefits / Medicare 1.45%	29,232.21	32,000.00	-2,767.79	91.35 %
7004-493.22-04 Pension Benefits / NDPERS Pension	137,738.91	145,000.00	-7,261.09	94.99 %
7004-493.24-00 Public Airport / Unemployment Compensation		10,000.00	-10,000.00	
7004-493.25-00 Public Airport / Workers Compensation	10,315.67	14,000.00	-3,684.33	73.68 %
<b>Total 7004-493.20 Airport</b>	<b>502,488.51</b>	<b>581,345.00</b>	<b>-78,856.49</b>	<b>86.44 %</b>
7005-493.20 Fire				
7005-493.20-01 Employee Benefits - Health Insurance	133,184.96	139,000.00	-5,815.04	95.82 %
7005-493.20-03 Employee Benefits - Dental Insurance	4,282.27	5,000.00	-717.73	85.65 %
7005-493.20-04 Employee Benefits - Long Term Disability	1,801.09	3,000.00	-1,198.91	60.04 %
7005-493.21-01 Employee Benefits - FICA 6.2%	51,589.99	49,000.00	2,589.99	105.29 %
				%
7005-493.21-02 Employee Benefits - Medicare 1.45%	11,674.67	12,000.00	-325.33	97.29 %
7005-493.22-04 Pension Benefits - NDPERS Pension	80,904.76	80,000.00	904.76	101.13 %
				%
7005-493.24-00 Public Airport/Unemployment Compensation		1,500.00	-1,500.00	
7005-493.25-00 Public Airport - Workers Compensation	10,565.27	20,000.00	-9,434.73	52.83 %
<b>Total 7005-493.20 Fire</b>	<b>294,003.01</b>	<b>309,500.00</b>	<b>-15,496.99</b>	<b>94.99 %</b>
<b>Total 493.20 Employee Benefits</b>	<b>796,491.52</b>	<b>890,845.00</b>	<b>-94,353.48</b>	<b>89.41 %</b>
493.28 Other Services / Pension				
7004-493.28 Pension Airport				
7004-493.28-02 Pension Expense / NDPERS Pension	119,259.00		119,259.00	
7004-493.29-01 OPEB Expense / NDPERS	13,581.00		13,581.00	
<b>Total 7004-493.28 Pension Airport</b>	<b>132,840.00</b>		<b>132,840.00</b>	
7005-493.28 Pension Police				
7005-493.28-02 Pension Expense / NDPERS Police Pension	-46,485.00		-46,485.00	
<b>Total 7005-493.28 Pension Police</b>	<b>-46,485.00</b>		<b>-46,485.00</b>	
<b>Total 493.28 Other Services / Pension</b>	<b>86,355.00</b>		<b>86,355.00</b>	
493.33 Other Services				

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<b>7004-493.33 Other Services Airport</b>				
7004-493.33-05 Other Services / Engineering Services		25,000.00	-25,000.00	
7004-493.33-06 Other Services / Quality Testing		2,500.00	-2,500.00	
7004-493.33-10 Other Services / Architectural Services		25,000.00	-25,000.00	
7004-493.33-15 Other Services / Planning Services	1,600.00	0.00	1,600.00	
7004-493.33-20 Other Services / Accounting Services	287,365.63	232,400.00	54,965.63	123.65 %
7004-493.33-25 Other Services / Legal Services	61,250.00	78,000.00	-16,750.00	78.53 %
7004-493.33-80 Other Services / Security Services	206,489.35	500,000.00	-293,510.65	41.30 %
7004-493.38-85 Other Services / Parking Management	1,032,225.25	1,381,024.00	-348,798.75	74.74 %
7004-493.38-90 Other Services / Warranty Expense	10,203.00	10,203.00	0.00	100.00 %
7004-493.38-91 Other Service / Software Expense	14,841.60	14,841.60	0.00	100.00 %
7004-493.38-99 Other Services / Other Services	230,641.99	210,000.00	20,641.99	109.83 %
<b>Total 7004-493.33 Other Services Airport</b>	<b>1,844,616.82</b>	<b>2,478,968.60</b>	<b>-634,351.78</b>	<b>74.41 %</b>
<b>7005-493.33 Other Services Fire</b>				
7005-493.38-05 Other Services - Repair Services		30,000.00	-30,000.00	
7005-493.38-99 Other Services - Other Services	7,652.29	15,000.00	-7,347.71	51.02 %
<b>Total 7005-493.33 Other Services Fire</b>	<b>7,652.29</b>	<b>45,000.00</b>	<b>-37,347.71</b>	<b>17.01 %</b>
<b>Total 493.33 Other Services</b>	<b>1,852,269.11</b>	<b>2,523,968.60</b>	<b>-671,699.49</b>	<b>73.39 %</b>
<b>493.41 Utility Services</b>				
7004-493.41-05 Utility Services / Water and Sewer	62,297.91	46,000.00	16,297.91	135.43 %
<b>Total 493.41 Utility Services</b>	<b>62,297.91</b>	<b>46,000.00</b>	<b>16,297.91</b>	<b>135.43 %</b>
<b>493.42 Cleaning Services</b>				
7004-493.42-05 Cleaning Services / Custodial Services	5,280.00	7,500.00	-2,220.00	70.40 %
7004-493.42-15 Cleaning Services / Garbage Pickup	18,283.85	16,000.00	2,283.85	114.27 %
7004-493.42-20 Cleaning Services / Snow Clearing	15,977.50	65,000.00	-49,022.50	24.58 %
7005-493.42-05 Cleaning Services / Custodial Services		0.00	0.00	
<b>Total 493.42 Cleaning Services</b>	<b>39,541.35</b>	<b>88,500.00</b>	<b>-48,958.65</b>	<b>44.68 %</b>
<b>493.43 Repairs &amp; Maintenance</b>				
<b>7004-493.43 R&amp;M Airport</b>				
7004-493.43-10 Repair and Maintenance / Building Repairs	143,294.56	241,000.00	-97,705.44	59.46 %
7004-493.43-20 Repair and Maintenance / General Equipment Repair	211,638.86	160,000.00	51,638.86	132.27 %
7004-493.43-21 Repair & Maintenance / Computer Equipment Repair		3,000.00	-3,000.00	
7004-493.43-27 Repair and Maintenance / CARES		0.00	0.00	
7004-493.43-50 Repair and Maintenance / Maintenance Service Cont.	80,886.50	120,000.00	-39,113.50	67.41 %
7004-493.43-90 Repair and Maintenance / Other Repairs	240,480.51	180,000.00	60,480.51	133.60 %

# Municipal Airport Authority of the City of Fargo, North Dakota

## Budget vs. Actuals: 2025 Budget - FY25 OPERATING

January - December 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Total 7004-493.43 R&amp;M Airport</b>	<b>676,300.43</b>	<b>704,000.00</b>	<b>-27,699.57</b>	<b>96.07 %</b>
7005-493.43 R&M Fire				
7005-493.43-20 Repair and Maintenance - General Equipment Repair	29,238.79	64,000.00	-34,761.21	45.69 %
7005-493.43-50 Repair and Maintenance / Maintenance Service Cont.	1,013.38		1,013.38	
<b>Total 7005-493.43 R&amp;M Fire</b>	<b>30,252.17</b>	<b>64,000.00</b>	<b>-33,747.83</b>	<b>47.27 %</b>
<b>Total 493.43 Repairs &amp; Maintenance</b>	<b>706,552.60</b>	<b>768,000.00</b>	<b>-61,447.40</b>	<b>92.00 %</b>
493.44 Rentals				
7004-493.44-20 Rentals / Equipment & Vehicle Rent	302.05	22,500.00	-22,197.95	1.34 %
<b>Total 493.44 Rentals</b>	<b>302.05</b>	<b>22,500.00</b>	<b>-22,197.95</b>	<b>1.34 %</b>
493.52 Insurance				
7004-493.52 Insurance Airport				
7004-493.52-10 Insurance / Property Insurance	152,728.09	110,000.00	42,728.09	138.84 %
				%
7004-493.52-20 Insurance / Automobile Liability	8,681.00	12,000.00	-3,319.00	72.34 %
7004-493.52-30 Insurance / General Liability	99,288.87	100,000.00	-711.13	99.29 %
<b>Total 7004-493.52 Insurance Airport</b>	<b>260,697.96</b>	<b>222,000.00</b>	<b>38,697.96</b>	<b>117.43 %</b>
				%
7005-493.52 Insurance Fire				
7005-493.52-10 Insurance / Property Insurance	20.79		20.79	
7005-493.52-20 Insurance - Automobile Liability	4,220.00	4,500.00	-280.00	93.78 %
<b>Total 7005-493.52 Insurance Fire</b>	<b>4,240.79</b>	<b>4,500.00</b>	<b>-259.21</b>	<b>94.24 %</b>
<b>Total 493.52 Insurance</b>	<b>264,938.75</b>	<b>226,500.00</b>	<b>38,438.75</b>	<b>116.97 %</b>
				%
493.53 Communications				
7004-493.53 Communications Airport				
7004-493.53-10 Communications / Regular Phone Service	2,867.01	3,200.00	-332.99	89.59 %
7004-493.53-20 Communications / Cellular Phone Service	368.00	1,000.00	-632.00	36.80 %
7004-493.53-30 Communications / Radio Systems		1,000.00	-1,000.00	
7004-493.53-60 Communications / Other Communications		3,000.00	-3,000.00	
<b>Total 7004-493.53 Communications Airport</b>	<b>3,235.01</b>	<b>8,200.00</b>	<b>-4,964.99</b>	<b>39.45 %</b>
7005-493.53 Communications Fire				
7005-493.53-10 Communications - Regular Phone Service	367.51	1,500.00	-1,132.49	24.50 %
<b>Total 7005-493.53 Communications Fire</b>	<b>367.51</b>	<b>1,500.00</b>	<b>-1,132.49</b>	<b>24.50 %</b>
<b>Total 493.53 Communications</b>	<b>3,602.52</b>	<b>9,700.00</b>	<b>-6,097.48</b>	<b>37.14 %</b>
493.54 Advertising & Printing				
7004-493.54 A&P Airport				
7004-493.54-10 Advertising / Legal Publications	545.00	2,000.00	-1,455.00	27.25 %
7004-493.54-40 Advertising / Other Communications		2,000.00	-2,000.00	
7004-493.55-10 Printing & Publishing / Custom Printed Forms		1,000.00	-1,000.00	
7004-493.55-30 Printing & Publishing / Printing, Binding, Rep.	248.99	300.00	-51.01	83.00 %

# Municipal Airport Authority of the City of Fargo, North Dakota

## Budget vs. Actuals: 2025 Budget - FY25 OPERATING

January - December 2025

		TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	
<b>Total 7004-493.54 A&amp;P Airport</b>	<b>793.99</b>	<b>5,300.00</b>	<b>-4,506.01</b>	<b>14.98 %</b>	
<b>Total 493.54 Advertising &amp; Printing</b>	<b>793.99</b>	<b>5,300.00</b>	<b>-4,506.01</b>	<b>14.98 %</b>	
493.56 Travel & Education					
7004-493.56 Travel & Education Airport					
7004-493.56-60 In State Travel / In State Travel Expense	457.48	2,500.00	-2,042.52	18.30 %	
7004-493.57-60 Out of State Travel / Out of State Travel Exp	23,567.67	35,000.00	-11,432.33	67.34 %	
7004-493.59-10 Education / Due & Membership Instate	3,825.00	3,800.00	25.00	100.66 %	
7004-493.59-11 Education / Dues /Membership Outstate	29,275.00	25,000.00	4,275.00	117.10 %	
7004-493.59-20 Education / Seminar & Conf. Instate	2,763.00	3,500.00	-737.00	78.94 %	
7004-493.59-21 Education / Seminar & Conf. Outstate	16,162.00	14,800.00	1,362.00	109.20 %	
7004-493.59-30 Education / Reference Materials	5,453.84	9,000.00	-3,546.16	60.60 %	
<b>Total 7004-493.56 Travel &amp; Education Airport</b>	<b>81,503.99</b>	<b>93,600.00</b>	<b>-12,096.01</b>	<b>87.08 %</b>	
7005-493.56 Travel & Education Fire					
7005-493.56-60 In State Travel - In State Travel Expense	325.86	1,500.00	-1,174.14	21.72 %	
7005-493.57-60 Out of State Travel - Out of State Travel Exp	3,938.66	15,000.00	-11,061.34	26.26 %	
7005-493.59-11 Education - Dues /Membership Outstate	265.00	1,500.00	-1,235.00	17.67 %	
7005-493.59-20 Education - Seminar & Conf. Instate	375.00	4,000.00	-3,625.00	9.38 %	
7005-493.59-21 Education - Seminar & Conf. Outstate	1,350.00	4,800.00	-3,450.00	28.13 %	
7005-493.59-30 Education / Reference Materials	453.99	1,500.00	-1,046.01	30.27 %	
<b>Total 7005-493.56 Travel &amp; Education Fire</b>	<b>6,708.51</b>	<b>28,300.00</b>	<b>-21,591.49</b>	<b>23.70 %</b>	
<b>Total 493.56 Travel &amp; Education</b>	<b>88,212.50</b>	<b>121,900.00</b>	<b>-33,687.50</b>	<b>72.36 %</b>	
493.61 General Supplies					
7004-493.61 General Supplies Airport					
7004-493.61-10 General Supplies / Office Supplies	2,065.48	3,700.00	-1,634.52	55.82 %	
7004-493.61-20 General Supplies / Medical Supplies	447.74	2,000.00	-1,552.26	22.39 %	
7004-493.61-40 General Supplies / General Supplies	241,426.06	620,000.00	-378,573.94	38.94 %	
7004-493.61-45 General Supplies / Janitorial Supplies	106,514.90	134,000.00	-27,485.10	79.49 %	
7004-493.61-50 General Supplies / Postage	2,544.96	3,000.00	-455.04	84.83 %	
<b>Total 7004-493.61 General Supplies Airport</b>	<b>352,999.14</b>	<b>762,700.00</b>	<b>-409,700.86</b>	<b>46.28 %</b>	
7005-493.61 General Supplies Fire					
7005-493.61-10 General Supplies - Office Supplies	444.94	1,200.00	-755.06	37.08 %	
7005-493.61-20 General Supplies - Medical Supplies	1,976.57	500.00	1,476.57	395.31 %	
7005-493.61-40 General Supplies - General Supplies	9,464.11	24,000.00	-14,535.89	39.43 %	
7005-493.61-45 General Supplies - Janitorial Supplies	772.95	2,700.00	-1,927.05	28.63 %	
7005-493.61-50 General Supplies - Postage	25.84	100.00	-74.16	25.84 %	
<b>Total 7005-493.61 General Supplies Fire</b>	<b>12,684.41</b>	<b>28,500.00</b>	<b>-15,815.59</b>	<b>44.51 %</b>	
<b>Total 493.61 General Supplies</b>	<b>365,683.55</b>	<b>791,200.00</b>	<b>-425,516.45</b>	<b>46.22 %</b>	

# Municipal Airport Authority of the City of Fargo, North Dakota

## Budget vs. Actuals: 2025 Budget - FY25 OPERATING

January - December 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
493.62 Energy				
7004-493.62 Energy Airport				
7004-493.62-10 Energy / Gasoline	11,559.78	20,000.00	-8,440.22	57.80 %
7004-493.62-11 Energy / Diesel Fuel	45,950.81	110,000.00	-64,049.19	41.77 %
7004-493.62-50 Energy / Natural Gas	77,472.36	130,000.00	-52,527.64	59.59 %
7004-493.62-51 Energy / Electricity	401,230.94	475,000.00	-73,769.06	84.47 %
7004-493.62-53 Energy / Heating Oil	9,093.14	10,000.00	-906.86	90.93 %
<b>Total 7004-493.62 Energy Airport</b>	<b>545,307.03</b>	<b>745,000.00</b>	<b>-199,692.97</b>	<b>73.20 %</b>
7005-493.62 Energy Fire				
7005-493.62-10 Energy - Gasoline	393.58	1,000.00	-606.42	39.36 %
7005-493.62-11 Energy Diesel Fuel	2,775.87	6,000.00	-3,224.13	46.26 %
7005-493.62-52 Energy / Propane		400.00	-400.00	
<b>Total 7005-493.62 Energy Fire</b>	<b>3,169.45</b>	<b>7,400.00</b>	<b>-4,230.55</b>	<b>42.83 %</b>
<b>Total 493.62 Energy</b>	<b>548,476.48</b>	<b>752,400.00</b>	<b>-203,923.52</b>	<b>72.90 %</b>
493.64 Miscellaneous Expense				
493.65 Chemicals				
7004-493.65-50 Chemicals / Salt / Gravel / Salt for Roads	176,703.55	210,000.00	-33,296.45	84.14 %
7004-493.65-60 Chemicals / Salt / Gravel / Gravel & Aggregate	10,941.30	24,000.00	-13,058.70	45.59 %
<b>Total 493.65 Chemicals</b>	<b>187,644.85</b>	<b>234,000.00</b>	<b>-46,355.15</b>	<b>80.19 %</b>
7004-493.64 Clothing Airport				
7004-493.64-10 Clothing / Uniforms / Clothing	11,672.07	8,000.00	3,672.07	145.90 %
<b>Total 7004-493.64 Clothing Airport</b>	<b>11,672.07</b>	<b>8,000.00</b>	<b>3,672.07</b>	<b>145.90 %</b>
7004-493.68-10 Miscellaneous	2,892.67	3,200.00	-307.33	90.40 %
7005-493.64 Clothing Fire				
7005-493.64-10 Clothing - Uniforms / Clothing	2,455.44	6,500.00	-4,044.56	37.78 %
<b>Total 7005-493.64 Clothing Fire</b>	<b>2,455.44</b>	<b>6,500.00</b>	<b>-4,044.56</b>	<b>37.78 %</b>
7005-493.68-10 Miscellaneous / Miscellaneous	297.41		297.41	
<b>Total 493.64 Miscellaneous Expense</b>	<b>204,962.44</b>	<b>251,700.00</b>	<b>-46,737.56</b>	<b>81.43 %</b>
493.72 Capital Outlay				
7004-493.72 Buildings/Improvements				
7004-493.72-20 Buildings / Building Remodeling		12,000.00	-12,000.00	
7004-493.73-20 Site Improvements	57,684.75	0.00	57,684.75	
<b>Total 7004-493.72 Buildings/Improvements</b>	<b>57,684.75</b>	<b>12,000.00</b>	<b>45,684.75</b>	<b>480.71 %</b>
7004-493.74 Capital Outlay Airport				
7004-493.74-10 Capital Outlay / Machinery & Equipment	332,223.67	300,000.00	32,223.67	110.74 %
7004-493.74-11 Capital Outlay / Computer Equipment		7,000.00	-7,000.00	
7004-493.74-12 Capital Outlay / Computer Software	225.93	3,000.00	-2,774.07	7.53 %
7004-493.74-20 Capital Outlay / Vehicles		50,000.00	-50,000.00	

# Municipal Airport Authority of the City of Fargo, North Dakota

## Budget vs. Actuals: 2025 Budget - FY25 OPERATING

January - December 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
7004-493.74-30 Capital Outlay / Furniture & Fixtures	1,450.00	5,000.00	-3,550.00	29.00 %
7004-493.74-50 Capital Outlay / General Capital Outlay	6,700.94	100,000.00	-93,299.06	6.70 %
<b>Total 7004-493.74 Capital Outlay Airport</b>	<b>340,600.54</b>	<b>465,000.00</b>	<b>-124,399.46</b>	<b>73.25 %</b>
7004-493.75-40 Depreciation / Depreciation	5,859,809.73	0.00	5,859,809.73	
7005-493.74 Capital Outlay Fire				
7005-493.74-10 Capital Outlay / Machinery & Equipment	18,155.84	20,000.00	-1,844.16	90.78 %
7005-493.74-11 Capital Outlay / Computer Equipment	3,510.00	3,000.00	510.00	117.00 %
				%
7005-493.74-30 Capital Outlay / Furniture & Fixtures	8,654.10	5,000.00	3,654.10	173.08 %
				%
7005-493.74-50 Capital Outlay / General Capital Outlay		50,000.00	-50,000.00	
<b>Total 7005-493.74 Capital Outlay Fire</b>	<b>30,319.94</b>	<b>78,000.00</b>	<b>-47,680.06</b>	<b>38.87 %</b>
<b>Total 493.72 Capital Outlay</b>	<b>6,288,414.96</b>	<b>555,000.00</b>	<b>5,733,414.96</b>	<b>1,133.05 %</b>
493.80 Special Assessments/DrainTaxes/Property Taxes				
7004-493.80-12 Special Assessments Principal	264,214.23	100,000.00	164,214.23	264.21 %
				%
<b>Total 493.80 Special Assessments/DrainTaxes/Property Taxes</b>	<b>264,214.23</b>	<b>100,000.00</b>	<b>164,214.23</b>	<b>264.21 %</b>
7004-493.34 Technical Services Airport				
7004-493.34-10 Technical Services / Communication	8,869.00	17,000.00	-8,131.00	52.17 %
7004-493.34-15 Technical Services / Computer Services	192,270.32	50,000.00	142,270.32	384.54 %
				%
7004-493.34-20 Technical Services / Marketing / Public Relat.	12,750.00	20,000.00	-7,250.00	63.75 %
7004-493.34-30 Technical Services / Payroll Services	51,076.57	53,000.00	-1,923.43	96.37 %
7004-493.34-34 Technical Services / TNC Expenses	2,622.60		2,622.60	
7004-493.34-35 Technical Services / Banking Services	1,450.00	2,500.00	-1,050.00	58.00 %
<b>Total 7004-493.34 Technical Services Airport</b>	<b>269,038.49</b>	<b>142,500.00</b>	<b>126,538.49</b>	<b>188.80 %</b>
				%
7005-493.34 Technical Services Fire				
7005-493.34-10 Technical Services - Communication	2,589.22	3,000.00	-410.78	86.31 %
7005-493.34-15 Technical Services - Computer Services	6,037.98	4,000.00	2,037.98	150.95 %
				%
7005-493.34-30 Technical Services - Payroll Service	18,308.04	25,000.00	-6,691.96	73.23 %
<b>Total 7005-493.34 Technical Services Fire</b>	<b>26,935.24</b>	<b>32,000.00</b>	<b>-5,064.76</b>	<b>84.17 %</b>
950.79 Asset Reclassification				
9595-950.79-99 Contra Expense	-360,125.59		-360,125.59	
<b>Total 950.79 Asset Reclassification</b>	<b>-360,125.59</b>		<b>-360,125.59</b>	
<b>Total Expenses</b>	<b>\$14,765,375.84</b>	<b>\$11,129,156.60</b>	<b>\$3,636,219.24</b>	<b>132.67 %</b>
				%
NET OPERATING INCOME	<b>\$ -395,639.45</b>	<b>\$3,824,319.32</b>	<b>\$ -4,219,958.77</b>	<b>-10.35 %</b>
Other Income				

# Municipal Airport Authority of the City of Fargo, North Dakota

## Budget vs. Actuals: 2025 Budget - FY25 OPERATING

January - December 2025

		TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
7004-360.10-00 Interest Revenue / Interest on Pooled Cash		0.00	0.00	
7004-360.36-00 Interest Revenue / Interest on Airport Funds	2,040,839.52	750,199.00	1,290,640.52	272.04 %
7004-361.75-01 Pcard Rebates / PFM Pcard Rebates	4,811.51	5,000.00	-188.49	96.23 %
7004-396.80-05 Gain (Loss) on Investments	50,219.15		50,219.15	
<b>Total Other Income</b>	<b>\$2,095,870.18</b>	<b>\$755,199.00</b>	<b>\$1,340,671.18</b>	<b>277.53 %</b>
NET OTHER INCOME	<b>\$2,095,870.18</b>	<b>\$755,199.00</b>	<b>\$1,340,671.18</b>	<b>277.53 %</b>
NET INCOME	<b>\$1,700,230.73</b>	<b>\$4,579,518.32</b>	<b>\$ -</b>	<b>37.13 %</b>
			<b>2,879,287.59</b>	

# Capital Statement

Budget vs. Actuals: 2025 Budget - FY25 P&L Classes

January - December 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
330 Intergovernmental Revenue				
331.10 Federal Operating Grants				
331.13-05 Capital - Direct Assist. / Airport Improvement		0.00	0.00	
7006-331.11 Federal Operating Grants				
7006-331.13-05 Direct Assist / Airport Improvement	26,542,110.37	25,000,000.00	1,542,110.37	106.17 %
<b>Total 7006-331.11 Federal Operating Grants</b>	<b>26,542,110.37</b>	<b>25,000,000.00</b>	<b>1,542,110.37</b>	<b>106.17 %</b>
<b>Total 331.10 Federal Operating Grants</b>	<b>26,542,110.37</b>	<b>25,000,000.00</b>	<b>1,542,110.37</b>	<b>106.17 %</b>
334.30 State Grants				
7004-334.30-05 State Grants / Capital Grant Assistance	18,363,849.49	1,500,000.00	16,863,849.49	1,224.26 %
7006-334.30-05 State Grants / Capital Grant Assistance	10,322,257.92	24,500,000.00	-14,177,742.08	42.13 %
<b>Total 334.30 State Grants</b>	<b>28,686,107.41</b>	<b>26,000,000.00</b>	<b>2,686,107.41</b>	<b>110.33 %</b>
<b>Total 330 Intergovernmental Revenue</b>	<b>55,228,217.78</b>	<b>51,000,000.00</b>	<b>4,228,217.78</b>	<b>108.29 %</b>
360 Miscellaneous Revenue				
363.00 Rental Fees				
7004-363.91-01 Operating Revenues / Foreign-Trade Zone Fees	20,000.00	20,000.00	0.00	100.00 %
<b>Total 363.00 Rental Fees</b>	<b>20,000.00</b>	<b>20,000.00</b>	<b>0.00</b>	<b>100.00 %</b>
<b>Total 360 Miscellaneous Revenue</b>	<b>20,000.00</b>	<b>20,000.00</b>	<b>0.00</b>	<b>100.00 %</b>
390 Transfer				
391.00 Transfer In				
7004-391.50-00 Transfer in / Enterprise Funds	2,479,196.54	46,315,555.00	-43,836,358.46	5.35 %
<b>Total 391.00 Transfer In</b>	<b>2,479,196.54</b>	<b>46,315,555.00</b>	<b>-43,836,358.46</b>	<b>5.35 %</b>
395.00 Operating Revenues				
7004-395.20-06 Miscellaneous / State/Airline Tax Share	58,204.54	55,000.00	3,204.54	105.83 %
<b>Total 395.00 Operating Revenues</b>	<b>58,204.54</b>	<b>55,000.00</b>	<b>3,204.54</b>	<b>105.83 %</b>
396.00 Non Operating				
7004-396.12-00 Non Operating / Property Taxes	1,518,309.20	1,602,194.00	-83,884.80	94.76 %
<b>Total 396.00 Non Operating</b>	<b>1,518,309.20</b>	<b>1,602,194.00</b>	<b>-83,884.80</b>	<b>94.76 %</b>
<b>Total 390 Transfer</b>	<b>4,055,710.28</b>	<b>47,972,749.00</b>	<b>-43,917,038.72</b>	<b>8.45 %</b>
<b>Total Income</b>	<b>\$59,303,928.06</b>	<b>\$98,992,749.00</b>	<b>\$ -39,688,820.94</b>	<b>59.91 %</b>
<b>GROSS PROFIT</b>	<b>\$59,303,928.06</b>	<b>\$98,992,749.00</b>	<b>\$ -39,688,820.94</b>	<b>59.91 %</b>
<b>Expenses</b>				
493.33 Other Services				
7004-493.33 Other Services Airport				
7004-493.33-05 Other Services / Engineering Services	190,093.37	0.00	190,093.37	
7004-493.33-06 Other Services / Quality Testing		0.00	0.00	
7004-493.33-10 Other Services / Architectural Services	220,012.06	0.00	220,012.06	
7004-493.33-15 Other Services / Planning Services	185,114.40	0.00	185,114.40	
7004-493.33-20 Other Services / Accounting Services	3,500.00	0.00	3,500.00	

# Capital Statement

Budget vs. Actuals: 2025 Budget - FY25 P&L Classes

January - December 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
7004-493.33-25 Other Services / Legal Services		0.00	0.00	
7004-493.38-94 Other Services / Foreign Trade Zone	4,107.01	5,000.00	-892.99	82.14 %
7004-493.38-99 Other Services / Other Services	296,100.48	280,000.00	16,100.48	105.75 %
<b>Total 7004-493.33 Other Services Airport</b>	<b>898,927.32</b>	<b>285,000.00</b>	<b>613,927.32</b>	<b>315.41 %</b>
7006-493.33 Other Services				
7006-493.33-05 Other Services / Engineering Services	2,488,692.26	2,468,000.00	20,692.26	100.84 %
7006-493.33-06 Other Services / Quality Testing	43,451.65	62,000.00	-18,548.35	70.08 %
7006-493.33-10 Other Services / Architectural	134,160.56	125,000.00	9,160.56	107.33 %
7006-493.33-15 Other Services / Planning Services		15,000.00	-15,000.00	
7006-493.33-20 Other Services / Accounting Services	4,200.00	15,000.00	-10,800.00	28.00 %
7006-493.33-25 Other Services / Legal Services		2,000.00	-2,000.00	
7006-493.38-99 Other Services -Other Services	4,720.00	0.00	4,720.00	
<b>Total 7006-493.33 Other Services</b>	<b>2,675,224.47</b>	<b>2,687,000.00</b>	<b>-11,775.53</b>	<b>99.56 %</b>
<b>Total 493.33 Other Services</b>	<b>3,574,151.79</b>	<b>2,972,000.00</b>	<b>602,151.79</b>	<b>120.26 %</b>
493.43 Repairs & Maintenance				
7004-493.43 R&M Airport				
7004-493.43-90 Repair and Maintenance / Other Repairs		1,100,000.00	-1,100,000.00	
<b>Total 7004-493.43 R&amp;M Airport</b>		<b>1,100,000.00</b>	<b>-1,100,000.00</b>	
<b>Total 493.43 Repairs &amp; Maintenance</b>		<b>1,100,000.00</b>	<b>-1,100,000.00</b>	
493.52 Insurance				
7004-493.52 Insurance Airport				
7004-493.52-10 Insurance / Property Insurance	84,581.18	0.00	84,581.18	
<b>Total 7004-493.52 Insurance Airport</b>	<b>84,581.18</b>	<b>0.00</b>	<b>84,581.18</b>	
<b>Total 493.52 Insurance</b>	<b>84,581.18</b>	<b>0.00</b>	<b>84,581.18</b>	
493.54 Advertising & Printing				
7004-493.54 A&P Airport				
7004-493.54-10 Advertising / Legal Publications	1,876.44		1,876.44	
7004-493.54-11 Advertising / Marketing	534,333.92	450,000.00	84,333.92	118.74 %
<b>Total 7004-493.54 A&amp;P Airport</b>	<b>536,210.36</b>	<b>450,000.00</b>	<b>86,210.36</b>	<b>119.16 %</b>
7006-493.54-10 Advertising / Legal Publications	934.80		934.80	
<b>Total 493.54 Advertising &amp; Printing</b>	<b>537,145.16</b>	<b>450,000.00</b>	<b>87,145.16</b>	<b>119.37 %</b>
493.72 Capital Outlay				
7004-493.72 Buildings/Improvements				
7004-493.72-30 Buildings / New Construction	0.00	933,886.00	-933,886.00	0.00 %
7004-493.73-10 Infrastructure / Construction Projects	2,144,830.10		2,144,830.10	
7004-493.73-20 Site Improvements	798,506.32	250,000.00	548,506.32	319.40 %
<b>Total 7004-493.72 Buildings/Improvements</b>	<b>2,943,336.42</b>	<b>1,183,886.00</b>	<b>1,759,450.42</b>	<b>248.62 %</b>
7004-493.74 Capital Outlay Airport				
7004-493.74-11 Capital Outlay / Computer Equipment	75,911.35		75,911.35	
7004-493.74-50 Capital Outlay / General Capital Outlay	655,461.12		655,461.12	

# Capital Statement

## Budget vs. Actuals: 2025 Budget - FY25 P&L Classes

January - December 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Total 7004-493.74 Capital Outlay Airport</b>	<b>731,372.47</b>		<b>731,372.47</b>	
7006-493.72-30 Buildings /New Construction	47,334,528.28	75,009,092.00	-27,674,563.72	63.11 %
7006-493.73-10 Infrastructure /Construction Projects	15,143,968.49	18,500,000.00	-3,356,031.51	81.86 %
7006-493.74-30 Capital Outlay / Furniture & Fixtures	1,410,133.48		1,410,133.48	
<b>Total 493.72 Capital Outlay</b>	<b>67,563,339.14</b>	<b>94,692,978.00</b>	<b>-27,129,638.86</b>	<b>71.35 %</b>
950.79 Asset Reclassification				
9595-950.79-99 Contra Expense	-88,232,086.97		-88,232,086.97	
<b>Total 950.79 Asset Reclassification</b>	<b>-88,232,086.97</b>		<b>-88,232,086.97</b>	
<b>Total Expenses</b>	<b>\$ -</b>	<b>\$99,214,978.00</b>	<b>\$ -</b>	<b>-16.60 %</b>
	<b>16,472,869.70</b>		<b>115,687,847.70</b>	
<b>NET OPERATING INCOME</b>	<b>\$75,776,797.76</b>	<b>\$ -222,229.00</b>	<b>\$75,999,026.76</b>	<b>-34,098.52 %</b>
Other Income				
7004-360.36-00 Interest Revenue / Interest on Airport Funds	162,466.51	222,229.00	-59,762.49	73.11 %
<b>Total Other Income</b>	<b>\$162,466.51</b>	<b>\$222,229.00</b>	<b>\$ -59,762.49</b>	<b>73.11 %</b>
Other Expenses				
Interest Paid BND Loan	584,210.43		584,210.43	
<b>Total Other Expenses</b>	<b>\$584,210.43</b>	<b>\$0.00</b>	<b>\$584,210.43</b>	<b>0.00%</b>
<b>NET OTHER INCOME</b>	<b>\$ -421,743.92</b>	<b>\$222,229.00</b>	<b>\$ -643,972.92</b>	<b>-189.78 %</b>
<b>NET INCOME</b>	<b>\$75,355,053.84</b>	<b>\$0.00</b>	<b>\$75,355,053.84</b>	<b>0.00%</b>

# Parking Statement (Non-Operating)- YTD

Budget vs. Actuals: 2025 Budget - FY25 P&L Classes

January - December 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
390 Transfer				
391.00 Transfer In				
7004-391.50-00 Transfer In / Enterprise Funds		11,862,787.00	-11,862,787.00	
<b>Total 391.00 Transfer In</b>		<b>11,862,787.00</b>	<b>-11,862,787.00</b>	
<b>Total 390 Transfer</b>		<b>11,862,787.00</b>	<b>-11,862,787.00</b>	
<b>Total Income</b>	<b>\$0.00</b>	<b>\$11,862,787.00</b>	<b>\$ -11,862,787.00</b>	<b>0.00%</b>
<b>GROSS PROFIT</b>	<b>\$0.00</b>	<b>\$11,862,787.00</b>	<b>\$ -11,862,787.00</b>	<b>0.00 %</b>
<b>Expenses</b>				
493.33 Other Services				
7004-493.33 Other Services Airport				
7004-493.33-06 Other Services / Quality Testing	44,660.25	15,000.00	29,660.25	297.74 %
7004-493.33-10 Other Services / Architectural Services		95,000.00	-95,000.00	
7004-493.38-99 Other Services / Other Services	489,692.73		489,692.73	
<b>Total 7004-493.33 Other Services Airport</b>	<b>534,352.98</b>	<b>110,000.00</b>	<b>424,352.98</b>	<b>485.78 %</b>
<b>Total 493.33 Other Services</b>	<b>534,352.98</b>	<b>110,000.00</b>	<b>424,352.98</b>	<b>485.78 %</b>
493.52 Insurance				
7004-493.52 Insurance Airport				
7004-493.52-10 Insurance / Property Insurance	20,037.50	0.00	20,037.50	
<b>Total 7004-493.52 Insurance Airport</b>	<b>20,037.50</b>	<b>0.00</b>	<b>20,037.50</b>	
<b>Total 493.52 Insurance</b>	<b>20,037.50</b>	<b>0.00</b>	<b>20,037.50</b>	
493.72 Capital Outlay				
7004-493.72 Buildings/Improvements				
7004-493.72-30 Buildings / New Construction	16,448,356.34	11,862,787.00	4,585,569.34	138.66 %
<b>Total 7004-493.72 Buildings/Improvements</b>	<b>16,448,356.34</b>	<b>11,862,787.00</b>	<b>4,585,569.34</b>	<b>138.66 %</b>
<b>Total 493.72 Capital Outlay</b>	<b>16,448,356.34</b>	<b>11,862,787.00</b>	<b>4,585,569.34</b>	<b>138.66 %</b>
<b>Total Expenses</b>	<b>\$17,002,746.82</b>	<b>\$11,972,787.00</b>	<b>\$5,029,959.82</b>	<b>142.01 %</b>
<b>NET OPERATING INCOME</b>	<b>\$ -17,002,746.82</b>	<b>\$ -110,000.00</b>	<b>\$ -16,892,746.82</b>	<b>15,457.04 %</b>
<b>Other Income</b>				
7004-360.36-00 Interest Revenue / Interest on Airport Funds	326,855.90	68,016.00	258,839.90	480.56 %
<b>Total Other Income</b>	<b>\$326,855.90</b>	<b>\$68,016.00</b>	<b>\$258,839.90</b>	<b>480.56 %</b>
<b>NET OTHER INCOME</b>	<b>\$326,855.90</b>	<b>\$68,016.00</b>	<b>\$258,839.90</b>	<b>480.56 %</b>
<b>NET INCOME</b>	<b>\$ -16,675,890.92</b>	<b>\$ -41,984.00</b>	<b>\$ -16,633,906.92</b>	<b>39,719.63 %</b>

# PFC Statement- YTD

## Budget vs. Actuals: 2025 Budget - FY25 P&L Classes

January - December 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
390 Transfer				
395.00 Operating Revenues				
7004-395.10-50 Operating Revenues / Passenger Facility Charge	2,474,955.88	2,310,555.00	164,400.88	107.12 %
<b>Total 395.00 Operating Revenues</b>	<b>2,474,955.88</b>	<b>2,310,555.00</b>	<b>164,400.88</b>	<b>107.12 %</b>
<b>Total 390 Transfer</b>	<b>2,474,955.88</b>	<b>2,310,555.00</b>	<b>164,400.88</b>	<b>107.12 %</b>
<b>Total Income</b>	<b>\$2,474,955.88</b>	<b>\$2,310,555.00</b>	<b>\$164,400.88</b>	<b>107.12 %</b>
<b>GROSS PROFIT</b>	<b>\$2,474,955.88</b>	<b>\$2,310,555.00</b>	<b>\$164,400.88</b>	<b>107.12 %</b>
<b>Expenses</b>				
493.90-50 Transfers				
7004-493.90-50 To Enterprise Fund	2,479,196.54	2,310,555.00	168,641.54	107.30 %
<b>Total 493.90-50 Transfers</b>	<b>2,479,196.54</b>	<b>2,310,555.00</b>	<b>168,641.54</b>	<b>107.30 %</b>
<b>Total Expenses</b>	<b>\$2,479,196.54</b>	<b>\$2,310,555.00</b>	<b>\$168,641.54</b>	<b>107.30 %</b>
<b>NET OPERATING INCOME</b>	<b>\$ -4,240.66</b>	<b>\$0.00</b>	<b>\$ -4,240.66</b>	<b>0.00%</b>
<b>Other Income</b>				
7004-360.36-00 Interest Revenue / Interest on Airport Funds	7,636.30	5,000.00	2,636.30	152.73 %
<b>Total Other Income</b>	<b>\$7,636.30</b>	<b>\$5,000.00</b>	<b>\$2,636.30</b>	<b>152.73 %</b>
<b>NET OTHER INCOME</b>	<b>\$7,636.30</b>	<b>\$5,000.00</b>	<b>\$2,636.30</b>	<b>152.73 %</b>
<b>NET INCOME</b>	<b>\$3,395.64</b>	<b>\$5,000.00</b>	<b>\$ -1,604.36</b>	<b>67.91 %</b>



**FARGO HECTOR  
INTERNATIONAL  
AIRPORT**

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# Finance Update

FEBRUARY 2026

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# February Financial Recap

Revenue	Month	YTD (Jan-Feb)	Budget	" +/- Budget Ytd"	"% +/- YTD"
Aeronautical	\$ 290,160.00	\$ 581,894.00	\$ 501,488.00	\$ 80,406.00	16.03%
Parking	\$ 857,193.00	\$ 1,664,395.00	\$ 1,503,756.00	\$ 160,639.00	10.68%
Other*	\$ 331,371.00	\$ 716,316.00	\$ 766,307.00	\$ (49,991.00)	-6.52%
<b>TOTAL</b>	<b>\$ 1,478,724.00</b>	<b>\$ 2,962,605.00</b>	<b>\$ 2,771,551.00</b>	<b>\$ 191,054.00</b>	<b>6.89%</b>

Expense	Month	YTD (Jan-Feb)	Budget	" +/- Budget Ytd"	"% +/- YTD"
Personnel	\$ 332,446.00	\$ 523,680.85	\$ 791,299.00	\$ (267,618.15)	-33.82%
Other	\$ 431,304.00	\$ 1,139,401.15	\$ 1,489,549.00	\$ (350,147.85)	-23.51%
<b>TOTAL</b>	<b>\$ 763,750.00</b>	<b>\$ 1,663,082.00</b>	<b>\$ 2,280,848.00</b>	<b>\$ (617,766.00)</b>	<b>-27.08%</b>

Net Operating Income	Month	YTD (Jan-Feb)	Budget	" +/- Budget Ytd"	"% +/- YTD"
	\$ 714,974.00	\$ 1,299,523.00	\$ 490,703.00	\$ 808,820.00	164.83%

Interest Income	Month	YTD (Jan-Feb)	Budget	" +/- Budget Ytd"	"% +/- YTD"
	\$ 96,217.00	\$ 223,904.00	\$ 73,667.00	\$ 150,237.00	203.94%

Operating Margin	Month	YTD (Jan-Feb)	Budget	" +/- Budget Ytd"	"% +/- YTD"
	\$ 811,191.00	\$ 1,523,427.00	\$ 564,370.00	\$ 959,057.00	169.93%

\*Lower due to Car Rental Commissions being lower than budgeted



# Passenger Traffic

	2024	2025	2026	Busiest	
JANUARY	42,726	48,037	49,186	2026	49,186
FEBRUARY	43,691	47,971	50,278	2026	50,278
MARCH	44,414	<b>56,399</b>		2025	56,399
APRIL	41,466	47,232		2025	47,232
MAY	44,547	47,983		2025	47,983
JUNE	45,301	47,898		2025	47,898
JULY	48,344	54,008		2025	54,008
AUGUST	48,514	50,867		2025	50,867
SEPTEMBER	43,663	46,258		2025	46,258
OCTOBER	48,627	50,846		2025	50,846
NOVEMBER	45,094	43,182		2024	45,094
DECEMBER	50,400	49,861		2024	50,400
<b>TOTAL</b>	<b>546,787</b>	<b>590,542</b>	<b>99,464</b>	<b>2025</b>	<b>590,542</b>

Airline	Estimated		Scheduled		Flights		
	Pax	LF	Seats	DIF	Sched	Actual	DIF
Delta	15,177	85%	17,888	92	162	161	1
American	11,742	88%	13,276	305	188	189	-1
Allegiant	12,385	86%	14,460	53	82	83	-1
United	10,278	87%	11,858	126	177	179	-2
Frontier	1,404	62%	2,262	-48	11	11	0
<b>Total</b>	<b>50,988</b>		<b>59,744</b>	<b>528</b>	<b>620</b>	<b>623</b>	<b>-3</b>

February	
Total Pax per day -	<b>3,541</b>
Average seats/day -	<b>2,153</b>
Average pax/day -	<b>1,796</b>
Average Seats per departure -	<b>97</b>

Days in Month
28

Passengers	February			YTD		
	2026	2025	% Chg	2026	2025	% Chg
Total	99,138	94,574	5%	195,670	188,568	4%
Enplaned	50,278	47,971	5%	99,464	96,008	4%
Deplaned	48,860	46,603	5%	96,206	92,560	4%



# KPI's

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 Actuals	FY-26 Forecast	FY-27 Forecast	
<b>Airport KPI's</b>					
Passenger Enplanements	546,787	590,542	610,862	631,692	Historical figures imported and future projected based on growth rate assumption below
Passenger Enplanements Annual Growth %	5.95%	8.07%	3.44%	3.42%	(Current Year Enplanements - Prior Year Enplanements) / Prior Year Enplanements
Airline Revenue Annual Growth Rate	(6.16)%	5.42%	19.63%	2.00%	(Current Year Airline Revenue - Prior Year Airline Revenue) / Prior Year Airline Revenue
Airline Cost per Enplaned Passenger	\$4.49	\$4.39	\$5.08	\$5.01	Airline Revenue / Enplaned Passengers
Non-Airline Revenue Annual Growth %	0.88%	9.19%	14.26%	2.46%	(Current Year Non-Airline Revenue - Prior Year Non-Airline Revenue) / Prior Year Non-Airline Revenue
Total Revenue Growth (561)	(23.35)%	7.86%	14.57%	2.38%	(Current Year Class 561 Revenue - Prior Year Class 561 Revenue) / Prior Year Class 561 Revenue



# Parking Ramp KPI's

- Occupancy/ Utilization Rates
  - As of March 10<sup>th</sup> short term parking is now being tracked
- Net Revenue Per Enplanement
  - (Parking Revenue – Parking Expenses) / Monthly Enplanements
- Parking is 70% of our Non-Aeronautical Revenue

LT Ramp Occupancy Rate w/out 1st floor			
Month	LT Ramp Avg	LT Ramp Fill	% Filled
Nov-25	315	744	42.31%
Dec-25	451	744	60.59%
Jan-26	528	744	70.91%
Feb-26	613	744	82.42%
Mar-26	583	744	78.39%

SHORT TERM Ramp Occupancy Rate			
Month	ST Ramp Avg	ST Ramp Fill	% Filled
Nov-25	0	227	0.00%
Dec-25	0	227	0.00%
Jan-26	0	227	0.00%
Feb-26	0	227	0.00%
Mar-26	59	227	25.80%

## All Parking Areas

NET Revenue Per Enplanement			
Month	Enplanements	NET Revenue	Rev Per Enplanemt
Nov-25	43,182.00	\$ 494,743.46	\$ 11.46
Dec-25	49,861.00	\$ 577,810.06	\$ 11.59
Jan-26	49,186.00	\$ 681,360.82	\$ 13.85
Feb-26	50,278.00	\$ 778,059.32	\$ 15.48
Mar-26		\$ 908,207.05	



# Parking Project Recap

Parking	Total Funds	*Approved	Received/ Used	**Pending
<u>Inflows</u>				
Secured Funding Bank of ND Loan	\$ 40,000,000.00	\$ 40,000,000.00	\$ 39,439,095.00	\$ -
Competitive/ Discretionary *	\$ -	\$ -	\$ -	\$ -
PFC	\$ -	\$ -	\$ -	\$ -
Airport Cash	\$ 6,507,352.79	\$ 6,507,352.79	\$ 490,112.88	\$ -
<b>Total Inflows</b>	<b>\$ 46,507,352.79</b>	<b>\$ 46,507,352.79</b>	<b>\$ 39,929,207.88</b>	<b>\$ -</b>
			**Airport Cash- Insurance pymt	
<u>Outflows</u>	<u>Total Funds</u>		<u>Spent</u>	<u>Pending</u>
Expenses	\$ 46,507,352.79		\$ 39,929,207.88	\$ -
<u>Net Totals</u>	\$ -		\$ -	\$ -
<u>*Approved Footnote</u>				
Bank of ND Loan	\$ 40,000,000.00			

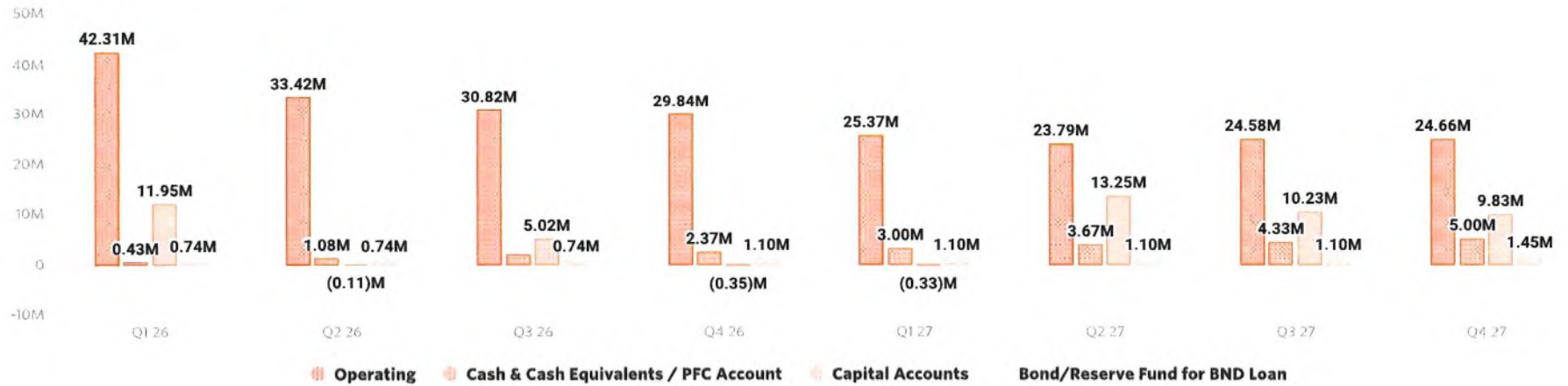


# Terminal Projects Recap

	Approved + Pending	Matches Approved Grants thru Feb 2026	Grant \$ received/reimbursed to us thru March 2026	Matches Pending Grants (Secured & Non Secured)
<b>Thru March 2026</b>				
<b>Terminal Expansion (all inclusive)</b>	<b>Total Funds</b>	<b>*Approved</b>	<b>Received</b>	<b>**Pending</b>
<u>Inflows</u>				
Secured Funding	\$ 31,002,771.00	\$ 27,554,053.00	\$ 22,467,381.67	\$ 3,448,718.00
Competitive/ Discretionary *	\$ 88,620,386.00	\$ 82,442,452.00	\$ 55,980,223.56	\$ 6,177,934.00
PFC #11 (Skyway and potential other exp)	\$ -		\$ -	\$ -
<b>Total Funding</b>	<b>\$ 119,623,157.00</b>	<b>\$ 109,996,505.00</b>	<b>\$ 78,447,605.23</b>	<b>\$ 9,626,652.00</b>
<b>Airport Cash</b>	<b>\$ 53,151,224.34</b>	<b>\$ 53,151,224.34</b>	<b>\$ 21,727,837.40</b>	
<b>Total Inflows</b>	<b>\$ 172,774,381.34</b>	<b>\$ 163,147,729.34</b>	<b>\$ 100,175,442.63</b>	<b>\$ 9,626,652.00</b>
<u>Outflows</u>	<b>Total Funds</b>		<b>Spent</b>	<b>Pending</b>
Expenses	\$ 172,774,381.34		\$ 100,175,442.63	
<b>Net Totals</b>	\$ -		\$ -	\$ 9,626,652.00



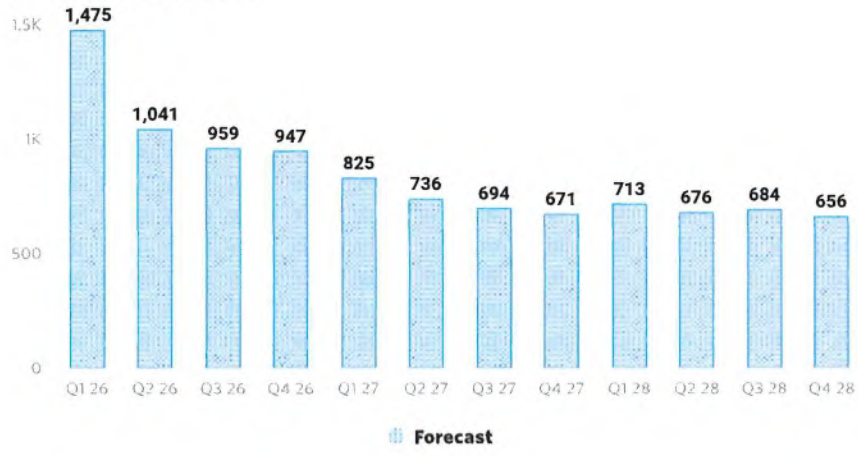
### Cash Balances



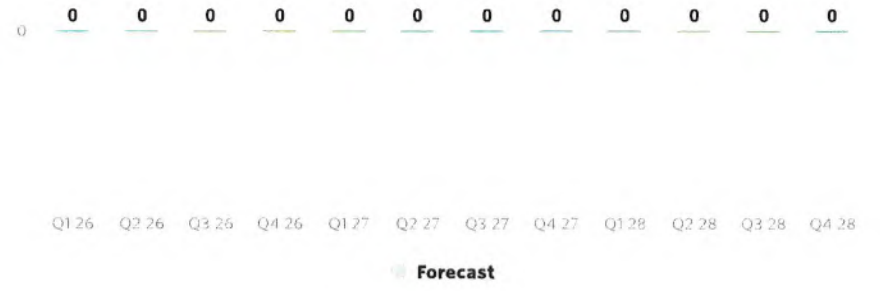
### Operating Cash



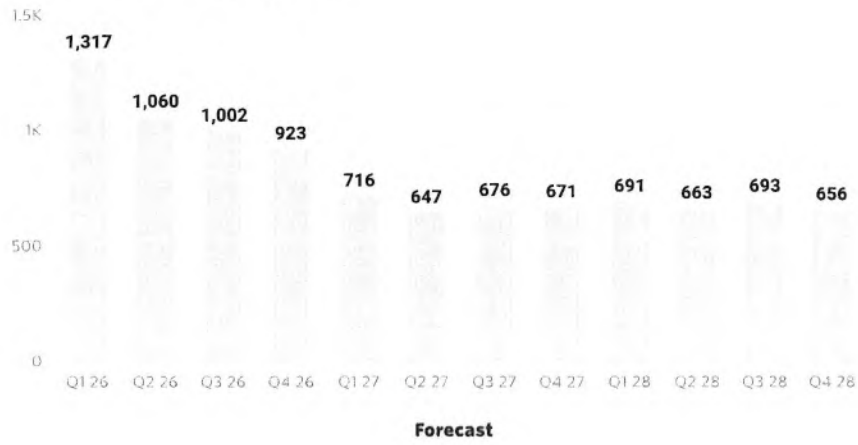
### Operating Days Cash



### Investment Balances



### Forward Operating Days Cash



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

Account	Actuals	2026 Budget	Δ	%
	Jan - Feb'26	Jan - Feb'26		
<b>Revenue</b>				
<b>  Airline Revenues</b>				
<b>    Landing Fees</b>				
<b>      Scheduled Flight Fees</b>				
Scheduled Flight Fees / United Airlines	\$16,549	\$12,667	\$3,882	30.6%
Scheduled Flight Fees / ALLEGIANT AIR	\$12,900	\$8,667	\$4,233	48.8%
Scheduled Flight Fees / Frontier Airlines	\$1,896	\$3,000	\$(1,104)	(36.8)%
Scheduled Flight Fees / American Airlines	\$16,655	\$12,500	\$4,155	33.2%
Scheduled Flight Fees / Delta Air Lines	\$20,333	\$16,167	\$4,167	25.8%
Subtotal Scheduled Flight Fees	\$68,333	\$53,000	\$15,333	28.9%
Subtotal Landing Fees	\$68,333	\$53,000	\$15,333	28.9%
<b>    Terminal Rents</b>				
Building Rentals / Delta Air Lines (Jetway)	-	\$2,833	\$(2,833)	(100.0)%
Building Rentals / Delta Air Lines	\$80,079	\$26,667	\$53,412	200.3%
Building Rentals / Jetway - Misc Airlines	\$300	\$500	\$(200)	(40.0)%
Building Rentals / United Airlines-Jetway	-	\$6,000	\$(6,000)	(100.0)%
Building Rentals / United Airlines	\$62,805	\$17,000	\$45,805	269.4%
Building Rentals / American Airlines (Jetway)	-	\$6,000	\$(6,000)	(100.0)%
Building Rentals / American Airlines	\$58,823	\$15,500	\$43,323	279.5%
Building Rentals / ALLEGIANT AIR (JETWAY)	-	\$3,000	\$(3,000)	(100.0)%
Building Rentals / ALLEGIANT AIR	\$47,918	\$12,167	\$35,751	293.8%
Building Rentals / Frontier Airlines (Jetwy)	-	\$1,333	\$(1,333)	(100.0)%
Building Rentals / Frontier Airlines	\$15,295	\$5,417	\$9,878	182.4%
Subtotal Terminal Rents	\$265,220	\$96,417	\$168,803	175.1%
ARFF Reimbursements	\$182,349	\$252,893	\$(70,544)	(27.9)%
Security Reimbursements	\$65,992	\$99,179	\$(33,187)	(33.5)%
Subtotal Airline Revenues	\$581,894	\$501,488	\$80,406	16.0%
<b>  Non-Airline Revenues</b>				
<b>    Non-Scheduled Flight Fees</b>				
Non-Scheduled Flight Fees / Others Non-Scheduled	\$596	\$1,250	\$(654)	(52.3)%
Non-Scheduled Flight Fees / General Aviation Landings	\$5,784	\$6,333	\$(549)	(8.7)%
Non-Scheduled Flight Fees / Federal Express	\$4,941	\$14,167	\$(9,225)	(65.1)%
Non-Scheduled Flight Fees / United Parcel Service	\$10,739	\$13,333	\$(2,594)	(19.5)%
Subtotal Non-Scheduled Flight Fees	\$22,061	\$35,083	\$(13,022)	(37.1)%
<b>    Miscellaneous Income</b>				

Account	Actuals		2026 Budget	
	Jan - Feb'26	Jan - Feb'26	A	%
Miscellaneous / Miscellaneous	\$14	\$83	\$(69)	(82.7)%
Miscellaneous / Employee Parking	-	\$3,000	\$(3,000)	(100.0)%
Miscellaneous / Advertising	-	\$9,167	\$(9,167)	(100.0)%
Miscellaneous / Vending Commissions	\$1,415	\$2,167	\$(752)	(34.7)%
Miscellaneous / Card Key Deposits	-	\$4,833	\$(4,833)	(100.0)%
Miscellaneous / Reimbursement-Utilities	\$1,525	-	\$1,525	-
Miscellaneous / TNC Fees (Uber/Lyft)	\$29,052	-	\$29,052	-
<b>Subtotal Miscellaneous Income</b>	<b>\$32,006</b>	<b>\$19,250</b>	<b>\$12,756</b>	<b>66.3%</b>
<b>Rental Fees</b>				
<b>Rentals of Hangars &amp; FBO</b>				
Rentals of Hangars & FBO / Air Condo Association	-	\$209	\$(209)	(100.0)%
Rentals of Hangars & FBO / Big Blue Hangar Assn.	-	\$416	\$(416)	(100.0)%
Rentals of Hangars & FBO / Hgr #3 Admin Office	\$3,105	\$3,156	\$(52)	(1.6)%
Rentals of Hangars & FBO / Fargo Air, Inc.	\$64	\$100	\$(36)	(35.9)%
Rentals of Hangars & FBO / Fargo Jet Center	\$140,134	\$93,667	\$46,467	49.6%
Rentals of Hangars & FBO / J P Development NG Land	\$76,988	\$75,689	\$1,299	1.7%
Rentals of Hangars & FBO / Paul Bernabucci T Hangar	-	\$255	\$(255)	(100.0)%
Rentals of Hangars & FBO / Fargo Jet - Hangar #4	\$8,396	\$8,535	\$(140)	(1.6)%
Rentals of Hangars & FBO / Tom Nagle Hangar	-	\$347	\$(347)	(100.0)%
Rentals of Hangars & FBO / B. Ness Igloo / Hangar	-	\$174	\$(174)	(100.0)%
Rentals of Hangars & FBO / Northwest Aviation LLC	-	\$363	\$(363)	(100.0)%
Rentals of Hangars & FBO / Fargo Jet - Hangar #3	\$8,396	\$8,535	\$(140)	(1.6)%
Rentals of Hangars & FBO / Schatz Fuel Flowage	\$450	-	\$450	-
Rentals of Hangars & FBO / Group VI, LLC	-	\$1,559	\$(1,559)	(100.0)%
Rentals of Hangars & FBO / Group VI, LLC Fuel Flowage	\$1,350	\$1,250	\$100	8.0%
Rentals of Hangars & FBO / Spectrum Aeromed-Hangar#9	\$10,399	\$10,659	\$(260)	(2.4)%
Rentals of Hangars & FBO / Fargo Aircraft Maint.	\$2,750	\$3,833	\$(1,083)	(28.3)%
Rentals of Hangars & FBO / 380 North	-	\$837	\$(837)	(100.0)%
Rentals of Hangars & FBO / Flying K Properties	-	\$147	\$(147)	(100.0)%
Rentals of Hangars & FBO / KFAR Hangar, LLC	-	\$446	\$(446)	(100.0)%
Rentals of Hangars & FBO / Hangar 19, LLP	-	\$1,596	\$(1,596)	(100.0)%
Rentals of Hangars & FBO / RV Newman Consulting LLP	-	\$216	\$(216)	(100.0)%
Rentals of Hangars & FBO / Blotsky, Jim and Twylah	-	\$204	\$(204)	(100.0)%
Rentals of Hangars & FBO / J. Wesley Hangar 1, LLC	-	\$198	\$(198)	(100.0)%
Rentals of Hangars & FBO / FJC - South Fuel Farm	\$4,305	\$717	\$3,587	500.0%
Rentals of Hangars & FBO / 4 Suns, LLLP	-	\$2,113	\$(2,113)	(100.0)%
Rentals of Hangars & FBO / Far North Aviation, LLC	\$713	-	\$713	-
<b>Subtotal Rentals of Hangars &amp; FBO</b>	<b>\$257,048</b>	<b>\$215,221</b>	<b>\$41,827</b>	<b>19.4%</b>
<b>Building Rentals</b>				
Building Rentals / Airport Gift Shop	\$22,909	\$23,333	\$(425)	(1.8)%

Account	Actuals		2026 Budget	
	Jan - Feb'26	Jan - Feb'26	Δ	%
Building Rentals / Avis Rent a Car	\$33,496	\$48,667	\$(15,170)	(31.2)%
Building Rentals / Budget Rent A Car	\$13,284	\$25,000	\$(11,716)	(46.9)%
Building Rentals / Hertz Rent A Car	\$55,255	\$71,667	\$(16,412)	(22.9)%
Building Rentals / National Car Rental	\$86,980	\$80,000	\$6,980	8.7%
Building Rentals / Enterprise Rent A Car	\$68,680	\$80,000	\$(11,320)	(14.1)%
Building Rentals / FAA Airways Facility	\$2,902	\$2,902	-	-
Building Rentals / NorthStar Insurance	\$3,616	\$3,689	\$(73)	(2.0)%
Building Rentals / TSA - West Terminal	\$8,646	\$8,500	\$146	1.7%
Building Rentals / Roger Tidd	\$317	\$322	\$(6)	(1.7)%
Building Rentals / Spectrum Aeromed	\$8,016	\$8,218	\$(202)	(2.5)%
Building Rentals / CBM-Sky Dine Service	\$56,826	\$45,833	\$10,993	24.0%
Building Rentals / ND American Legion Aux	\$911	\$927	\$(16)	(1.7)%
Building Rentals / Meadowlark Logistics	\$4,979	\$4,979	-	-
Building Rentals / American Legion Post #2	\$817	\$829	\$(12)	(1.5)%
Building Rentals / Bucks Trading Co.	\$1,197	\$1,203	\$(6)	(0.5)%
Building Rentals / Sun Country Airlines	\$1,844	-	\$1,844	-
<b>Subtotal Building Rentals</b>	<b>\$370,673</b>	<b>\$406,069</b>	<b>\$(35,396)</b>	<b>(8.7)%</b>
<b>Rental of Expansion Area</b>				
Rental Fees / Rental of Expansion Area	\$558	\$56,712	\$(56,154)	(99.0)%
Rental of Expansion Area / MDC Inc.	\$8,632	\$8,632	-	-
Rental of Expansion Area / Auto-Bahn	\$377	\$395	\$(18)	(4.6)%
Rental of Expansion Area / Cass County	\$9,627	\$9,627	-	-
Rental of Expansion Area / UPS	\$11,022	\$11,006	\$16	0.1%
Rental of Expansion Area / BE Airport Property	\$1,707	\$1,707	-	-
Rental of Expansion Area / MDC Fargo 2 - Corporate Air	\$2,605	\$2,605	-	-
<b>Subtotal Rental of Expansion Area</b>	<b>\$34,528</b>	<b>\$90,684</b>	<b>\$(56,156)</b>	<b>(61.9)%</b>
<b>Subtotal Rental Fees</b>	<b>\$662,249</b>	<b>\$711,974</b>	<b>\$(49,725)</b>	<b>(7.0)%</b>
<b>Parking Revenue / SP Plus</b>	<b>\$1,664,395</b>	<b>\$1,503,756</b>	<b>\$160,639</b>	<b>10.7%</b>
<b>Subtotal Non-Airline Revenues</b>	<b>\$2,380,711</b>	<b>\$2,270,063</b>	<b>\$110,648</b>	<b>4.9%</b>
<b>Total Revenue</b>	<b>\$2,962,606</b>	<b>\$2,771,551</b>	<b>\$191,055</b>	<b>6.9%</b>
<b>Operational Expense</b>				
<b>Salaries</b>				
<b>Airport</b>				
Public Airport / Full Time Staff	\$231,551	\$300,000	\$(68,449)	(22.8)%
Full Time Staff / Full Time - Overtime	\$31,242	\$38,333	\$(7,091)	(18.5)%
Full Time Staff / Full Time Banked Sick	-	\$4,500	\$(4,500)	(100.0)%
Public Airport / Temporary/Seasonal	\$8,269	\$31,667	\$(23,398)	(73.9)%
Temporary/Seasonal / PartTime Seasonal OT	\$799	\$2,500	\$(1,701)	(68.0)%
<b>Subtotal Airport</b>	<b>\$271,862</b>	<b>\$377,000</b>	<b>\$(105,138)</b>	<b>(27.9)%</b>

Account	Actuals	2026 Budget	Δ	%
	Jan - Feb'26	Jan - Feb'26		
<b>Fire</b>				
Full-Time Staff	\$106,608	\$141,667	\$(35,059)	(24.7)%
Full Time Staff - Full Time - Overtime	-	\$10,000	\$(10,000)	(100.0)%
OT Airfield Operations	-	\$1,667	\$(1,667)	(100.0)%
<b>Subtotal Fire</b>	<b>\$106,608</b>	<b>\$153,333</b>	<b>\$(46,725)</b>	<b>(30.5)%</b>
<b>Police</b>				
Public Airport Full Time Staff	\$29,768	\$99,179	\$(69,411)	(70.0)%
<b>Subtotal Police</b>	<b>\$29,768</b>	<b>\$99,179</b>	<b>\$(69,411)</b>	<b>(70.0)%</b>
<b>Subtotal Salaries</b>	<b>\$408,238</b>	<b>\$629,512</b>	<b>\$(221,274)</b>	<b>(35.1)%</b>
<b>Employee Benefits</b>				
<b>Airport</b>				
Employee Benefits / Health Insurance	\$31,617	\$42,717	\$(11,100)	(26.0)%
Employee Benefits / Dental Insurance	\$1,398	\$2,200	\$(802)	(36.4)%
Employee Benefits / Long Term Disability	\$561	\$1,100	\$(539)	(49.0)%
Employee Benefits / Auto Allowance	\$222	\$333	\$(112)	(33.5)%
Employee Benefits / FICA 6.2%	\$16,869	\$23,374	\$(6,505)	(27.8)%
Employee Benefits / Medicare 1.45%	\$3,554	\$5,467	\$(1,912)	(35.0)%
Pension Benefits / NDPERS Pension	\$18,703	\$27,000	\$(8,297)	(30.7)%
Public Airport / Unemployment Compensation	-	\$1,667	\$(1,667)	(100.0)%
Public Airport / Workers Compensation	\$1,491	\$2,333	\$(842)	(36.1)%
<b>Subtotal Airport</b>	<b>\$74,416</b>	<b>\$106,191</b>	<b>\$(31,775)</b>	<b>(29.9)%</b>
<b>Fire</b>				
Employee Benefits - Health Insurance	\$19,766	\$25,483	\$(5,717)	(22.4)%
Employee Benefits - Dental Insurance	\$699	\$917	\$(217)	(23.7)%
Employee Benefits - Long Term Disability	\$234	\$550	\$(316)	(57.5)%
Employee Benefits - FICA 6.2%	\$6,610	\$9,507	\$(2,897)	(30.5)%
Employee Benefits - Medicare 1.45%	\$1,937	\$2,223	\$(287)	(12.9)%
Pension Benefits - NDPERS Pension	\$10,428	\$15,000	\$(4,572)	(30.5)%
Public Airport/Unemployment Compensation	-	\$250	\$(250)	(100.0)%
Public Airport - Workers Compensation	\$1,354	\$1,667	\$(313)	(18.8)%
<b>Subtotal Fire</b>	<b>\$41,027</b>	<b>\$55,597</b>	<b>\$(14,569)</b>	<b>(26.2)%</b>
<b>Subtotal Employee Benefits</b>	<b>\$115,443</b>	<b>\$161,787</b>	<b>\$(46,344)</b>	<b>(28.6)%</b>
<b>Other Services</b>				
<b>Other Services Airport</b>				
Other Services / Accounting Services	\$45,360	\$29,833	\$15,527	52.0%
Other Services / Legal Services	\$12,500	\$12,500	-	-
Other Services / Security Services	\$32,655	\$36,667	\$(4,012)	(10.9)%
Other Services / Parking Management	\$204,975	\$255,639	\$(50,664)	(19.8)%
Other Services / Warranty Expense	\$1,701	\$1,701	-	-
Other Service / Software Expense	\$2,474	\$2,474	-	-

Account	Actuals	2026 Budget	Δ	%
	Jan - Feb'26	Jan - Feb'26		
Other Services / Other Services	\$14,146	\$37,500	\$(23,354)	(62.3)%
Subtotal Other Services Airport	\$313,809	\$376,313	\$(62,503)	(16.6)%
<b>Other Services Fire</b>				
Other Services - Repair Services	-	\$2,500	\$(2,500)	(100.0)%
Other Services - Other Services	\$185	\$2,167	\$(1,982)	(91.5)%
Subtotal Other Services Fire	\$185	\$4,667	\$(4,482)	(96.0)%
<b>Subtotal Other Services</b>	<b>\$313,994</b>	<b>\$380,979</b>	<b>\$(66,985)</b>	<b>(17.6)%</b>
<b>Utility Services</b>				
Utility Services / Water and Sewer	\$8,613	\$8,500	\$113	1.3%
Subtotal Utility Services	\$8,613	\$8,500	\$113	1.3%
<b>Cleaning Services</b>				
Cleaning Services / Custodial Services	\$440	\$1,250	\$(810)	(64.8)%
Cleaning Services / Garbage Pickup	\$3,363	\$3,333	\$30	0.9%
Cleaning Services / Snow Clearing	\$9,853	\$5,833	\$4,019	68.9%
Subtotal Cleaning Services	\$13,656	\$10,417	\$3,239	31.1%
<b>Repairs &amp; Maintenance</b>				
<b>R&amp;M Airport</b>				
Repair and Maintenance / Building Repairs	\$15,971	\$82,250	\$(66,279)	(80.6)%
Repair and Maintenance / General Equipment Repair	\$43,963	\$33,333	\$10,629	31.9%
Repair & Maintenance / Computer Equipment Repair	-	\$500	\$(500)	(100.0)%
Repair and Maintenance / Maintenance Service Cont.	\$31,104	\$29,167	\$1,937	6.6%
Repair and Maintenance / Other Repairs	\$4,627	\$32,667	\$(28,040)	(85.8)%
Subtotal R&M Airport	\$95,664	\$177,917	\$(82,252)	(46.2)%
<b>R&amp;M Fire</b>				
Repair and Maintenance - General Equipment Repair	-	\$8,333	\$(8,333)	(100.0)%
Repair and Maintenance / Maintenance Service Contract	\$(474)	-	\$(474)	-
Subtotal R&M Fire	\$(474)	\$8,333	\$(8,807)	(105.7)%
<b>Subtotal Repairs &amp; Maintenance</b>	<b>\$95,190</b>	<b>\$186,250</b>	<b>\$(91,060)</b>	<b>(48.9)%</b>
<b>Rentals</b>				
Rentals / Equipment & Vehicle Rent	-	\$2,500	\$(2,500)	(100.0)%
Subtotal Rentals	-	\$2,500	\$(2,500)	(100.0)%
<b>Insurance</b>				
<b>Insurance Airport</b>				
Insurance / Property Insurance	\$20,383	\$150,000	\$(129,617)	(86.4)%
Insurance / Automobile Liability	\$8,605	\$11,000	\$(2,395)	(21.8)%
Insurance / General Liability	\$108,305	\$115,000	\$(6,695)	(5.8)%
Subtotal Insurance Airport	\$137,293	\$276,000	\$(138,707)	(50.3)%
<b>Insurance Fire</b>				
Insurance - Automobile Liability	\$4,191	\$5,000	\$(809)	(16.2)%
Subtotal Insurance Fire	\$4,191	\$5,000	\$(809)	(16.2)%

Account	Actuals	2026 Budget	Δ	%
	Jan - Feb'26	Jan - Feb'26		
<b>Subtotal Insurance</b>	<b>\$141,484</b>	<b>\$281,000</b>	<b>\$(139,516)</b>	<b>(49.6)%</b>
<b>Communications</b>				
<b>Communications Airport</b>				
Communications / Regular Phone Service	\$479	\$583	\$(104)	(17.8)%
Communications / Cellular Phone Service	\$62	\$100	\$(38)	(38.2)%
Communications / Radio Systems	-	\$167	\$(167)	(100.0)%
Communications / Other Communications	-	\$500	\$(500)	(100.0)%
<b>Subtotal Communications Airport</b>	<b>\$541</b>	<b>\$1,350</b>	<b>\$(809)</b>	<b>(59.9)%</b>
<b>Communications Fire</b>				
Communications - Regular Phone Service	\$105	\$117	\$(12)	(10.4)%
<b>Subtotal Communications Fire</b>	<b>\$105</b>	<b>\$117</b>	<b>\$(12)</b>	<b>(10.4)%</b>
<b>Subtotal Communications</b>	<b>\$646</b>	<b>\$1,467</b>	<b>\$(821)</b>	<b>(56.0)%</b>
<b>Advertising &amp; Printing</b>				
<b>A&amp;P Airport</b>				
Advertising / Legal Publications	-	\$333	\$(333)	(100.0)%
Advertising / Marketing	\$178,499	\$68,413	\$110,085	160.9%
Advertising / Other Communications	-	\$333	\$(333)	(100.0)%
Printing & Publishing / Custom Printed Forms	-	\$167	\$(167)	(100.0)%
Printing & Publishing / Printing, Binding, Rep.	-	\$50	\$(50)	(100.0)%
<b>Subtotal A&amp;P Airport</b>	<b>\$178,499</b>	<b>\$69,297</b>	<b>\$109,202</b>	<b>157.6%</b>
<b>Subtotal Advertising &amp; Printing</b>	<b>\$178,499</b>	<b>\$69,297</b>	<b>\$109,202</b>	<b>157.6%</b>
<b>Travel &amp; Education</b>				
<b>Travel &amp; Education Airport</b>				
In State Travel / In State Travel Expense	-	\$417	\$(417)	(100.0)%
Out of State Travel / Out of State Travel Exp	\$5,747	\$5,833	\$(86)	(1.5)%
Education / Due & Membership Instate	\$1,250	\$633	\$617	97.4%
Education / Dues /Membership Outstate	\$720	\$5,000	\$(4,280)	(85.6)%
Education / Seminar & Conf. Instate	\$2,340	\$583	\$1,757	301.1%
Education / Seminar & Conf. Outstate	\$2,020	\$2,467	\$(447)	(18.1)%
Education / Reference Materials	-	\$1,500	\$(1,500)	(100.0)%
<b>Subtotal Travel &amp; Education Airport</b>	<b>\$12,077</b>	<b>\$16,433</b>	<b>\$(4,356)</b>	<b>(26.5)%</b>
<b>Travel &amp; Education Fire</b>				
In State Travel - In State Travel Expense	-	\$250	\$(250)	(100.0)%
Out of State Travel - Out of State Travel Exp	\$2,018	\$2,500	\$(482)	(19.3)%
Education - Dues /Membership Outstate	-	\$250	\$(250)	(100.0)%
Education - Seminar & Conf. Instate	\$200	\$583	\$(383)	(65.7)%
Education - Seminar & Conf. Outstate	\$750	\$800	\$(50)	(6.3)%
Education / Reference Materials	-	\$167	\$(167)	(100.0)%
<b>Subtotal Travel &amp; Education Fire</b>	<b>\$2,968</b>	<b>\$4,550</b>	<b>\$(1,582)</b>	<b>(34.8)%</b>
<b>Subtotal Travel &amp; Education</b>	<b>\$15,045</b>	<b>\$20,983</b>	<b>\$(5,938)</b>	<b>(28.3)%</b>

Account	Actuals		2026 Budget	
	Jan - Feb'26	Jan - Feb'26	Δ	%
<b>General Supplies</b>				
General Supplies Airport				
General Supplies / Office Supplies	\$758	\$667	\$91	13.7%
General Supplies / Medical Supplies	\$107	\$300	\$(193)	(64.2)%
General Supplies / General Supplies	\$36,606	\$101,667	\$(65,061)	(64.0)%
General Supplies / Janitorial Supplies	\$24,448	\$22,500	\$1,948	8.7%
General Supplies / Postage	\$75	\$500	\$(425)	(85.0)%
Subtotal General Supplies Airport	\$61,994	\$125,633	\$(63,639)	(50.7)%
General Supplies Fire				
General Supplies - Office Supplies	-	\$167	\$(167)	(100.0)%
General Supplies - Medical Supplies	-	\$83	\$(83)	(100.0)%
General Supplies - General Supplies	\$8,115	\$4,500	\$3,615	80.3%
General Supplies - Janitorial Supplies	\$375	\$417	\$(42)	(10.1)%
General Supplies - Postage	-	\$13	\$(13)	(100.0)%
Subtotal General Supplies Fire	\$8,489	\$5,179	\$3,310	63.9%
Subtotal General Supplies	\$70,483	\$130,812	\$(60,329)	(46.1)%
<b>Energy</b>				
Energy Airport				
Energy / Gasoline	-	\$3,333	\$(3,333)	(100.0)%
Energy / Diesel Fuel	\$17,025	\$18,333	\$(1,309)	(7.1)%
Energy / Natural Gas	\$23,921	\$32,500	\$(8,579)	(26.4)%
Energy / Electricity	\$94,521	\$118,750	\$(24,229)	(20.4)%
Energy / Heating Oil	-	\$1,667	\$(1,667)	(100.0)%
Subtotal Energy Airport	\$135,467	\$174,583	\$(39,116)	(22.4)%
Energy Fire				
Energy - Gasoline	-	\$167	\$(167)	(100.0)%
Energy Diesel Fuel	\$183	\$1,000	\$(817)	(81.7)%
Energy / Propane	-	\$67	\$(67)	(100.0)%
Subtotal Energy Fire	\$183	\$1,233	\$(1,050)	(85.2)%
Subtotal Energy	\$135,650	\$175,817	\$(40,167)	(22.8)%
<b>Miscellaneous Expense</b>				
Miscellaneous Expense	-	\$533	\$(533)	(100.0)%
Chemicals				
Chemicals / Salt / Gravel / Salt for Roads	\$86,136	\$38,333	\$47,802	124.7%
Chemicals / Salt / Gravel / Gravel & Aggregate	\$5,830	\$3,333	\$2,497	74.9%
Subtotal Chemicals	\$91,966	\$41,667	\$50,299	120.7%
Clothing Airport				
Clothing / Uniforms / Clothing	\$1,833	\$2,250	\$(417)	(18.5)%
Subtotal Clothing Airport	\$1,833	\$2,250	\$(417)	(18.5)%
Miscellaneous	\$120	-	\$120	-

Account	Actuals	2026 Budget	Δ	%
	Jan - Feb'26	Jan - Feb'26		
<b>Clothing Fire</b>				
Clothing - Uniforms / Clothing	-	\$1,250	\$(1,250)	(100.0)%
Subtotal Clothing Fire	-	\$1,250	\$(1,250)	(100.0)%
Miscellaneous / Miscellaneous	-	\$1,667	\$(1,667)	(100.0)%
<b>Subtotal Miscellaneous Expense</b>	<b>\$93,919</b>	<b>\$47,367</b>	<b>\$46,552</b>	<b>98.3%</b>
<b>Capital Outlay</b>				
<b>Buildings/Improvements</b>				
Buildings / Building Remodeling	-	\$8,333	\$(8,333)	(100.0)%
Site Improvements	-	\$8,333	\$(8,333)	(100.0)%
Subtotal Buildings/Improvements	-	\$16,667	\$(16,667)	(100.0)%
<b>Capital Outlay Airport</b>				
Capital Outlay / Machinery & Equipment	\$16,802	\$50,000	\$(33,198)	(66.4)%
Capital Outlay / Computer Equipment	-	\$417	\$(417)	(100.0)%
Capital Outlay / Computer Software	\$236	\$167	\$69	41.5%
Capital Outlay / Vehicles	-	\$9,167	\$(9,167)	(100.0)%
Capital Outlay / Furniture & Fixtures	-	\$417	\$(417)	(100.0)%
Capital Outlay / General Capital Outlay	-	\$16,667	\$(16,667)	(100.0)%
Subtotal Capital Outlay Airport	\$17,037	\$76,833	\$(59,796)	(77.8)%
<b>Capital Outlay Fire</b>				
Capital Outlay / Machinery & Equipment	-	\$3,333	\$(3,333)	(100.0)%
Capital Outlay / Computer Equipment	-	\$500	\$(500)	(100.0)%
Capital Outlay / Furniture & Fixtures	-	\$833	\$(833)	(100.0)%
Capital Outlay / General Capital Outlay	-	\$8,333	\$(8,333)	(100.0)%
Subtotal Capital Outlay Fire	-	\$13,000	\$(13,000)	(100.0)%
<b>Subtotal Capital Outlay</b>	<b>\$17,037</b>	<b>\$106,500</b>	<b>\$(89,463)</b>	<b>(84.0)%</b>
<b>Special Assessments/DrainTaxes/Property Taxes</b>				
Special Assessments Principal	-	\$16,667	\$(16,667)	(100.0)%
Subtotal Special Assessments/DrainTaxes/Property Taxes	-	\$16,667	\$(16,667)	(100.0)%
<b>Technical Services Airport</b>				
Technical Services / Communication	\$1,476	\$4,743	\$(3,267)	(68.9)%
Technical Services / Computer Services	\$41,127	\$28,533	\$12,594	44.1%
Technical Services / Marketing / Public Relat.	-	\$3,333	\$(3,333)	(100.0)%
Technical Services / Payroll Services	\$6,950	\$9,167	\$(2,217)	(24.2)%
Technical Services / TNC Expenses	\$1,286	-	\$1,286	-
Technical Services / Banking Services	\$80	\$417	\$(336)	(80.7)%
Subtotal Technical Services Airport	\$50,920	\$46,193	\$4,727	10.2%
<b>Technical Services Fire</b>				
Technical Services - Communication	\$230	\$533	\$(303)	(56.9)%
Technical Services - Computer Services	\$1,689	\$767	\$923	120.3%
Technical Services - Payroll Service	\$2,345	\$3,500	\$(1,155)	(33.0)%

Account	Actuals	2026 Budget	Δ	%
	Jan - Feb'26	Jan - Feb'26		
Subtotal Technical Services Fire	\$4,265	\$4,800	\$(535)	(11.2)%
<b>Total Operational Expense</b>	<b>\$1,663,082</b>	<b>\$2,280,848</b>	<b>\$(617,765)</b>	<b>(27.1)%</b>
<b>Operating Income</b>	<b>\$1,299,523</b>	<b>\$490,703</b>	<b>\$808,820</b>	<b>164.8%</b>
<b>Other Income &amp; Expense</b>				
Other Income				
Interest Income	\$223,905	\$73,667	\$150,238	203.9%
<b>Total Other Income</b>	<b>\$223,905</b>	<b>\$73,667</b>	<b>\$150,238</b>	<b>203.9%</b>
<b>Total Other Income &amp; Expense</b>	<b>\$223,905</b>	<b>\$73,667</b>	<b>\$150,238</b>	<b>203.9%</b>
<b>Net Income</b>	<b>\$1,523,428</b>	<b>\$564,370</b>	<b>\$959,058</b>	<b>169.9%</b>

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

Account	Actuals	2026 Budget	Δ	%
	Feb-26	Feb-26		
<b>Revenue</b>				
<b>  Airline Revenues</b>				
Landing Fees				
Scheduled Flight Fees				
Scheduled Flight Fees / United Airlines	\$8,208	\$6,333	\$1,875	29.6%
Scheduled Flight Fees / ALLEGIANT AIR	\$6,967	\$4,333	\$2,633	60.8%
Scheduled Flight Fees / Frontier Airlines	\$960	\$1,500	\$(540)	(36.0)%
Scheduled Flight Fees / American Airlines	\$8,092	\$6,250	\$1,842	29.5%
Scheduled Flight Fees / Delta Air Lines	\$9,653	\$8,083	\$1,570	19.4%
Subtotal Scheduled Flight Fees	\$33,879	\$26,500	\$7,379	27.8%
Subtotal Landing Fees	\$33,879	\$26,500	\$7,379	27.8%
Terminal Rents				
Building Rentals / Delta Air Lines (Jetway)	-	\$1,417	\$(1,417)	(100.0)%
Building Rentals / Delta Air Lines	\$40,040	\$13,333	\$26,706	200.3%
Building Rentals / Jetway - Misc Airlines	\$200	\$250	\$(50)	(20.0)%
Building Rentals / United Airlines-Jetway	-	\$3,000	\$(3,000)	(100.0)%
Building Rentals / United Airlines	\$31,403	\$8,500	\$22,903	269.4%
Building Rentals / American Airlines (Jetway)	-	\$3,000	\$(3,000)	(100.0)%
Building Rentals / American Airlines	\$29,412	\$7,750	\$21,662	279.5%
Building Rentals / ALLEGIANT AIR (JETWAY)	-	\$1,500	\$(1,500)	(100.0)%
Building Rentals / ALLEGIANT AIR	\$23,959	\$6,083	\$17,876	293.8%
Building Rentals / Frontier Airlines (Jetwy)	-	\$667	\$(667)	(100.0)%
Building Rentals / Frontier Airlines	\$7,647	\$2,708	\$4,939	182.4%
Subtotal Terminal Rents	\$132,660	\$48,208	\$84,452	175.2%
ARFF Reimbursements	\$90,578	\$126,446	\$(35,868)	(28.4)%
Security Reimbursements	\$33,043	\$49,589	\$(16,546)	(33.4)%
Subtotal Airline Revenues	\$290,160	\$250,744	\$39,417	15.7%
<b>  Non-Airline Revenues</b>				
Non-Scheduled Flight Fees				
Non-Scheduled Flight Fees / Others Non-Scheduled	\$339	\$625	\$(286)	(45.7)%
Non-Scheduled Flight Fees / General Aviation Landings	\$2,887	\$3,167	\$(280)	(8.8)%
Non-Scheduled Flight Fees / Federal Express	\$2,682	\$7,083	\$(4,402)	(62.1)%
Non-Scheduled Flight Fees / United Parcel Service	\$5,128	\$6,667	\$(1,539)	(23.1)%
Subtotal Non-Scheduled Flight Fees	\$11,036	\$17,542	\$(6,506)	(37.1)%
Miscellaneous Income				

Account	Actuals	2026 Budget	Δ	%
	Feb-26	Feb-26		
Miscellaneous / Miscellaneous	-	\$42	\$(42)	(100.0)%
Miscellaneous / Employee Parking	-	\$1,500	\$(1,500)	(100.0)%
Miscellaneous / Advertising	-	\$4,583	\$(4,583)	(100.0)%
Miscellaneous / Vending Commissions	\$507	\$1,083	\$(576)	(53.2)%
Miscellaneous / Card Key Deposits	-	\$2,417	\$(2,417)	(100.0)%
Miscellaneous / TNC Fees (Uber/Lyft)	\$14,763	-	\$14,763	-
<b>Subtotal Miscellaneous Income</b>	<b>\$15,270</b>	<b>\$9,625</b>	<b>\$5,645</b>	<b>58.6%</b>
<b>Rental Fees</b>				
<b>Rentals of Hangars &amp; FBO</b>				
Rentals of Hangars & FBO / Air Condo Association	-	\$104	\$(104)	(100.0)%
Rentals of Hangars & FBO / Big Blue Hangar Assn.	-	\$208	\$(208)	(100.0)%
Rentals of Hangars & FBO / Hgr #3 Admin Office	\$1,552	\$1,578	\$(26)	(1.6)%
Rentals of Hangars & FBO / Fargo Air, Inc.	\$34	\$50	\$(16)	(32.5)%
Rentals of Hangars & FBO / Fargo Jet Center	\$68,797	\$46,833	\$21,964	46.9%
Rentals of Hangars & FBO / Paul Bernabucci T Hangar	-	\$128	\$(128)	(100.0)%
Rentals of Hangars & FBO / Fargo Jet - Hangar #4	\$4,198	\$4,268	\$(70)	(1.6)%
Rentals of Hangars & FBO / Tom Nagle Hangar	-	\$173	\$(173)	(100.0)%
Rentals of Hangars & FBO / B. Ness Igloo / Hangar	-	\$87	\$(87)	(100.0)%
Rentals of Hangars & FBO / Northwest Aviation LLC	-	\$182	\$(182)	(100.0)%
Rentals of Hangars & FBO / Fargo Jet - Hangar #3	\$4,198	\$4,268	\$(70)	(1.6)%
Rentals of Hangars & FBO / Schatz Fuel Flowage	\$450	-	\$450	-
Rentals of Hangars & FBO / Group VI, LLC	-	\$779	\$(779)	(100.0)%
Rentals of Hangars & FBO / Group VI, LLC Fuel Flowage	\$900	\$625	\$275	44.0%
Rentals of Hangars & FBO / Spectrum Aeromed-Hangar#9	\$5,199	\$5,329	\$(130)	(2.4)%
Rentals of Hangars & FBO / Fargo Aircraft Maint.	\$1,321	\$1,917	\$(596)	(31.1)%
Rentals of Hangars & FBO / 380 North	-	\$419	\$(419)	(100.0)%
Rentals of Hangars & FBO / Flying K Properties	-	\$74	\$(74)	(100.0)%
Rentals of Hangars & FBO / KFAR Hangar, LLC	-	\$223	\$(223)	(100.0)%
Rentals of Hangars & FBO / Hangar 19, LLP	-	\$798	\$(798)	(100.0)%
Rentals of Hangars & FBO / RV Newman Consulting LLP	-	\$108	\$(108)	(100.0)%
Rentals of Hangars & FBO / Blotsky, Jim and Twylah	-	\$102	\$(102)	(100.0)%
Rentals of Hangars & FBO / J. Wesley Hangar 1, LLC	-	\$99	\$(99)	(100.0)%
Rentals of Hangars & FBO / FJC - South Fuel Farm	-	\$359	\$(359)	(100.0)%
Rentals of Hangars & FBO / 4 Suns, LLLP	-	\$1,057	\$(1,057)	(100.0)%
<b>Subtotal Rentals of Hangars &amp; FBO</b>	<b>\$86,649</b>	<b>\$69,766</b>	<b>\$16,883</b>	<b>24.2%</b>
<b>Building Rentals</b>				
Building Rentals / Airport Gift Shop	\$12,629	\$11,667	\$962	8.2%
Building Rentals / Avis Rent a Car	\$20,090	\$24,333	\$(4,244)	(17.4)%
Building Rentals / Budget Rent A Car	\$8,473	\$12,500	\$(4,027)	(32.2)%
Building Rentals / Hertz Rent A Car	\$31,122	\$35,833	\$(4,711)	(13.1)%

Account	Actuals	2026 Budget	Δ	%
	Feb-26	Feb-26		
Building Rentals / National Car Rental	\$47,124	\$40,000	\$7,124	17.8%
Building Rentals / Enterprise Rent A Car	\$35,819	\$40,000	\$(4,181)	(10.5)%
Building Rentals / FAA Airways Facility	\$1,451	\$1,451	-	-
Building Rentals / NorthStar Insurance	\$1,808	\$1,845	\$(37)	(2.0)%
Building Rentals / TSA - West Terminal	\$4,323	\$4,250	\$73	1.7%
Building Rentals / Roger Tidd	\$158	\$161	\$(3)	(1.7)%
Building Rentals / Spectrum Aeromed	\$4,008	\$4,109	\$(101)	(2.5)%
Building Rentals / CBM-Sky Dine Service	\$29,187	\$22,917	\$6,270	27.4%
Building Rentals / ND American Legion Aux	\$455	\$463	\$(8)	(1.7)%
Building Rentals / Meadowlark Logistics	\$2,490	\$2,490	-	-
Building Rentals / American Legion Post #2	\$408	\$414	\$(6)	(1.5)%
Building Rentals / Bucks Trading Co.	\$598	\$601	\$(3)	(0.5)%
Building Rentals / Sun Country Airlines	\$1,099	-	\$1,099	-
<b>Subtotal Building Rentals</b>	<b>\$201,242</b>	<b>\$203,035</b>	<b>\$(1,792)</b>	<b>(0.9)%</b>
<b>Rental of Expansion Area</b>				
Rental Fees / Rental of Expansion Area	-	\$28,356	\$(28,356)	(100.0)%
Rental of Expansion Area / MDC Inc.	\$4,316	\$4,316	-	-
Rental of Expansion Area / Auto-Bahn	\$377	\$198	\$179	90.8%
Rental of Expansion Area / Cass County	\$4,813	\$4,813	-	-
Rental of Expansion Area / UPS	\$5,511	\$5,503	\$8	0.1%
Rental of Expansion Area / BE Airport Property	\$853	\$853	-	-
Rental of Expansion Area / MDC Fargo 2 - Corporate Air	\$1,303	\$1,303	-	-
<b>Subtotal Rental of Expansion Area</b>	<b>\$17,173</b>	<b>\$45,342</b>	<b>\$(28,168)</b>	<b>(62.1)%</b>
<b>Subtotal Rental Fees</b>	<b>\$305,065</b>	<b>\$318,142</b>	<b>\$(13,077)</b>	<b>(4.1)%</b>
Parking Revenue / SP Plus	\$857,193	\$751,878	\$105,315	14.0%
<b>Subtotal Non-Airline Revenues</b>	<b>\$1,188,564</b>	<b>\$1,097,187</b>	<b>\$91,377</b>	<b>8.3%</b>
<b>Total Revenue</b>	<b>\$1,478,724</b>	<b>\$1,347,931</b>	<b>\$130,793</b>	<b>9.7%</b>

**Operational Expense**

**Salaries**

**Airport**

Public Airport / Full Time Staff	\$143,149	\$150,000	\$(6,851)	(4.6)%
Full Time Staff / Full Time - Overtime	\$19,114	\$19,167	\$(52)	(0.3)%
Full Time Staff / Full Time Banked Sick	-	\$2,250	\$(2,250)	(100.0)%
Public Airport / Temporary/Seasonal	\$4,721	\$15,833	\$(11,113)	(70.2)%
Temporary/Seasonal / PartTime Seasonal OT	\$430	\$1,250	\$(820)	(65.6)%
<b>Subtotal Airport</b>	<b>\$167,414</b>	<b>\$188,500</b>	<b>\$(21,086)</b>	<b>(11.2)%</b>

**Fire**

Full-Time Staff	\$66,774	\$70,833	\$(4,060)	(5.7)%
Full Time Staff - Full Time - Overtime	-	\$5,000	\$(5,000)	(100.0)%

Account	Actuals	2026 Budget	Δ	%
	Feb-26	Feb-26		
OT Airfield Operations	-	\$833	\$(833)	(100.0)%
Subtotal Fire	\$66,774	\$76,667	\$(9,893)	(12.9)%
<b>Police</b>				
Public Airport Full Time Staff	\$26,443	\$49,589	\$(23,147)	(46.7)%
Subtotal Police	\$26,443	\$49,589	\$(23,147)	(46.7)%
Subtotal Salaries	\$260,630	\$314,756	\$(54,126)	(17.2)%
<b>Employee Benefits</b>				
<b>Airport</b>				
Employee Benefits / Health Insurance	\$19,761	\$21,358	\$(1,598)	(7.5)%
Employee Benefits / Dental Insurance	\$874	\$1,100	\$(226)	(20.5)%
Employee Benefits / Long Term Disability	\$351	\$550	\$(199)	(36.1)%
Employee Benefits / Auto Allowance	\$138	\$167	\$(28)	(16.9)%
Employee Benefits / FICA 6.2%	\$10,388	\$11,687	\$(1,299)	(11.1)%
Employee Benefits / Medicare 1.45%	\$2,430	\$2,733	\$(304)	(11.1)%
Pension Benefits / NDPERS Pension	\$11,712	\$13,500	\$(1,788)	(13.2)%
Public Airport / Unemployment Compensation	-	\$833	\$(833)	(100.0)%
Public Airport / Workers Compensation	\$910	\$1,167	\$(256)	(22.0)%
Subtotal Airport	\$46,565	\$53,095	\$(6,530)	(12.3)%
<b>Fire</b>				
Employee Benefits - Health Insurance	\$12,354	\$12,742	\$(388)	(3.0)%
Employee Benefits - Dental Insurance	\$437	\$458	\$(21)	(4.7)%
Employee Benefits - Long Term Disability	\$146	\$275	\$(129)	(46.8)%
Employee Benefits - FICA 6.2%	\$4,140	\$4,753	\$(613)	(12.9)%
Employee Benefits - Medicare 1.45%	\$968	\$1,112	\$(143)	(12.9)%
Pension Benefits - NDPERS Pension	\$6,358	\$7,500	\$(1,142)	(15.2)%
Public Airport/Unemployment Compensation	-	\$125	\$(125)	(100.0)%
Public Airport - Workers Compensation	\$848	\$833	\$15	1.8%
Subtotal Fire	\$25,251	\$27,798	\$(2,547)	(9.2)%
Subtotal Employee Benefits	\$71,816	\$80,894	\$(9,077)	(11.2)%
<b>Other Services</b>				
<b>Other Services Airport</b>				
Other Services / Accounting Services	\$45,360	\$14,917	\$30,443	204.1%
Other Services / Legal Services	\$12,500	\$6,250	\$6,250	100.0%
Other Services / Security Services	\$16,290	\$18,333	\$(2,044)	(11.1)%
Other Services / Parking Management	\$79,134	\$127,819	\$(48,685)	(38.1)%
Other Services / Warranty Expense	\$850	\$850	-	-
Other Service / Software Expense	\$1,237	\$1,237	-	-
Other Services / Other Services	\$9,189	\$18,750	\$(9,561)	(51.0)%
Subtotal Other Services Airport	\$164,560	\$188,156	\$(23,596)	(12.5)%
<b>Other Services Fire</b>				

Account	Actuals	2026 Budget	Δ	%
	Feb-26	Feb-26		
Other Services - Repair Services	-	\$1,250	\$(1,250)	(100.0)%
Other Services - Other Services	\$160	\$1,083	\$(923)	(85.2)%
Subtotal Other Services Fire	\$160	\$2,333	\$(2,173)	(93.1)%
<b>Subtotal Other Services</b>	<b>\$164,720</b>	<b>\$190,490</b>	<b>\$(25,770)</b>	<b>(13.5)%</b>
<b>Utility Services</b>				
Utility Services / Water and Sewer	\$4,433	\$4,250	\$183	4.3%
<b>Subtotal Utility Services</b>	<b>\$4,433</b>	<b>\$4,250</b>	<b>\$183</b>	<b>4.3%</b>
<b>Cleaning Services</b>				
Cleaning Services / Custodial Services	-	\$625	\$(625)	(100.0)%
Cleaning Services / Garbage Pickup	\$1,962	\$1,667	\$296	17.7%
Cleaning Services / Snow Clearing	\$4,898	\$2,917	\$1,981	67.9%
<b>Subtotal Cleaning Services</b>	<b>\$6,860</b>	<b>\$5,208</b>	<b>\$1,651</b>	<b>31.7%</b>
<b>Repairs &amp; Maintenance</b>				
<b>R&amp;M Airport</b>				
Repair and Maintenance / Building Repairs	\$6,573	\$41,125	\$(34,552)	(84.0)%
Repair and Maintenance / General Equipment Repair	\$23,449	\$16,667	\$6,783	40.7%
Repair & Maintenance / Computer Equipment Repair	-	\$250	\$(250)	(100.0)%
Repair and Maintenance / Maintenance Service Cont.	\$2,339	\$14,583	\$(12,245)	(84.0)%
Repair and Maintenance / Other Repairs	\$3,598	\$16,333	\$(12,736)	(78.0)%
<b>Subtotal R&amp;M Airport</b>	<b>\$35,958</b>	<b>\$88,958</b>	<b>\$(53,000)</b>	<b>(59.6)%</b>
<b>R&amp;M Fire</b>				
Repair and Maintenance - General Equipment Repair	-	\$4,167	\$(4,167)	(100.0)%
<b>Subtotal R&amp;M Fire</b>	<b>-</b>	<b>\$4,167</b>	<b>\$(4,167)</b>	<b>(100.0)%</b>
<b>Subtotal Repairs &amp; Maintenance</b>	<b>\$35,958</b>	<b>\$93,125</b>	<b>\$(57,167)</b>	<b>(61.4)%</b>
<b>Rentals</b>				
Rentals / Equipment & Vehicle Rent	-	\$1,250	\$(1,250)	(100.0)%
<b>Subtotal Rentals</b>	<b>-</b>	<b>\$1,250</b>	<b>\$(1,250)</b>	<b>(100.0)%</b>
<b>Insurance</b>				
<b>Insurance Airport</b>				
Insurance / Property Insurance	\$1,373	-	\$1,373	-
Insurance / General Liability	\$1,404	-	\$1,404	-
<b>Subtotal Insurance Airport</b>	<b>\$2,777</b>	<b>-</b>	<b>\$2,777</b>	<b>-</b>
<b>Subtotal Insurance</b>	<b>\$2,777</b>	<b>-</b>	<b>\$2,777</b>	<b>-</b>
<b>Communications</b>				
<b>Communications Airport</b>				
Communications / Regular Phone Service	\$240	\$292	\$(52)	(17.8)%
Communications / Cellular Phone Service	\$62	\$50	\$12	23.7%
Communications / Radio Systems	-	\$83	\$(83)	(100.0)%
Communications / Other Communications	-	\$250	\$(250)	(100.0)%
<b>Subtotal Communications Airport</b>	<b>\$302</b>	<b>\$675</b>	<b>\$(373)</b>	<b>(55.3)%</b>

Account	Actuals	2026 Budget	Δ	%
	Feb-26	Feb-26		
<b>Communications Fire</b>				
Communications - Regular Phone Service	\$105	\$58	\$46	79.2%
Subtotal Communications Fire	\$105	\$58	\$46	79.2%
<b>Subtotal Communications</b>	<b>\$406</b>	<b>\$733</b>	<b>\$(327)</b>	<b>(44.6)%</b>
<b>Advertising &amp; Printing</b>				
<b>A&amp;P Airport</b>				
Advertising / Legal Publications	-	\$167	\$(167)	(100.0)%
Advertising / Marketing	\$56,896	\$34,207	\$22,690	66.3%
Advertising / Other Communications	-	\$167	\$(167)	(100.0)%
Printing & Publishing / Custom Printed Forms	-	\$83	\$(83)	(100.0)%
Printing & Publishing / Printing, Binding, Rep.	-	\$25	\$(25)	(100.0)%
Subtotal A&P Airport	\$56,896	\$34,648	\$22,248	64.2%
<b>Subtotal Advertising &amp; Printing</b>	<b>\$56,896</b>	<b>\$34,648</b>	<b>\$22,248</b>	<b>64.2%</b>
<b>Travel &amp; Education</b>				
<b>Travel &amp; Education Airport</b>				
In State Travel / In State Travel Expense	-	\$208	\$(208)	(100.0)%
Out of State Travel / Out of State Travel Exp	\$2,710	\$2,917	\$(207)	(7.1)%
Education / Due & Membership Instate	\$1,000	\$317	\$683	215.8%
Education / Dues /Membership Outstate	-	\$2,500	\$(2,500)	(100.0)%
Education / Seminar & Conf. Instate	\$490	\$292	\$198	68.0%
Education / Seminar & Conf. Outstate	\$950	\$1,233	\$(283)	(23.0)%
Education / Reference Materials	-	\$750	\$(750)	(100.0)%
Subtotal Travel & Education Airport	\$5,150	\$8,217	\$(3,067)	(37.3)%
<b>Travel &amp; Education Fire</b>				
In State Travel - In State Travel Expense	-	\$125	\$(125)	(100.0)%
Out of State Travel - Out of State Travel Exp	\$2,018	\$1,250	\$768	61.5%
Education - Dues /Membership Outstate	-	\$125	\$(125)	(100.0)%
Education - Seminar & Conf. Instate	-	\$292	\$(292)	(100.0)%
Education - Seminar & Conf. Outstate	\$750	\$400	\$350	87.5%
Education / Reference Materials	-	\$83	\$(83)	(100.0)%
Subtotal Travel & Education Fire	\$2,768	\$2,275	\$493	21.7%
<b>Subtotal Travel &amp; Education</b>	<b>\$7,918</b>	<b>\$10,492</b>	<b>\$(2,574)</b>	<b>(24.5)%</b>
<b>General Supplies</b>				
<b>General Supplies Airport</b>				
General Supplies / Office Supplies	\$600	\$333	\$267	80.1%
General Supplies / Medical Supplies	-	\$150	\$(150)	(100.0)%
General Supplies / General Supplies	\$31,331	\$50,833	\$(19,503)	(38.4)%
General Supplies / Janitorial Supplies	\$7,768	\$11,250	\$(3,482)	(30.9)%
General Supplies / Postage	\$65	\$250	\$(185)	(73.8)%
Subtotal General Supplies Airport	\$39,765	\$62,817	\$(23,052)	(36.7)%

Account	Actuals	2026 Budget	Δ	%
	Feb-26	Feb-26		
<b>General Supplies Fire</b>				
General Supplies - Office Supplies	-	\$83	\$(83)	(100.0)%
General Supplies - Medical Supplies	-	\$42	\$(42)	(100.0)%
General Supplies - General Supplies	-	\$2,250	\$(2,250)	(100.0)%
General Supplies - Janitorial Supplies	-	\$208	\$(208)	(100.0)%
General Supplies - Postage	-	\$6	\$(6)	(100.0)%
Subtotal General Supplies Fire	-	\$2,590	\$(2,590)	(100.0)%
<b>Subtotal General Supplies</b>	<b>\$39,765</b>	<b>\$65,406</b>	<b>\$(25,641)</b>	<b>(39.2)%</b>
<b>Energy</b>				
<b>Energy Airport</b>				
Energy / Gasoline	-	\$1,667	\$(1,667)	(100.0)%
Energy / Diesel Fuel	-	\$9,167	\$(9,167)	(100.0)%
Energy / Natural Gas	\$1,963	\$16,250	\$(14,287)	(87.9)%
Energy / Electricity	\$53,626	\$59,375	\$(5,749)	(9.7)%
Energy / Heating Oil	-	\$833	\$(833)	(100.0)%
Subtotal Energy Airport	\$55,590	\$87,292	\$(31,702)	(36.3)%
<b>Energy Fire</b>				
Energy - Gasoline	-	\$83	\$(83)	(100.0)%
Energy Diesel Fuel	-	\$500	\$(500)	(100.0)%
Energy / Propane	-	\$33	\$(33)	(100.0)%
Subtotal Energy Fire	-	\$617	\$(617)	(100.0)%
<b>Subtotal Energy</b>	<b>\$55,590</b>	<b>\$87,908</b>	<b>\$(32,319)</b>	<b>(36.8)%</b>
<b>Miscellaneous Expense</b>				
Miscellaneous Expense	-	\$267	\$(267)	(100.0)%
<b>Chemicals</b>				
Chemicals / Salt / Gravel / Salt for Roads	\$20,530	\$19,167	\$1,363	7.1%
Chemicals / Salt / Gravel / Gravel & Aggregate	\$5,830	\$1,667	\$4,164	249.8%
Subtotal Chemicals	\$26,360	\$20,833	\$5,527	26.5%
<b>Clothing Airport</b>				
Clothing / Uniforms / Clothing	\$527	\$1,125	\$(598)	(53.1)%
Subtotal Clothing Airport	\$527	\$1,125	\$(598)	(53.1)%
Miscellaneous	\$120	-	\$120	-
<b>Clothing Fire</b>				
Clothing - Uniforms / Clothing	-	\$625	\$(625)	(100.0)%
Subtotal Clothing Fire	-	\$625	\$(625)	(100.0)%
Miscellaneous / Miscellaneous	-	\$833	\$(833)	(100.0)%
<b>Subtotal Miscellaneous Expense</b>	<b>\$27,008</b>	<b>\$23,683</b>	<b>\$3,324</b>	<b>14.0%</b>
<b>Capital Outlay</b>				
<b>Buildings/Improvements</b>				
Buildings / Building Remodeling	-	\$4,167	\$(4,167)	(100.0)%

Account	Actuals	2026 Budget	Δ	%
	Feb-26	Feb-26		
Site Improvements	-	\$4,167	\$(4,167)	(100.0)%
Subtotal Buildings/Improvements	-	\$8,333	\$(8,333)	(100.0)%
<b>Capital Outlay Airport</b>				
Capital Outlay / Machinery & Equipment	-	\$25,000	\$(25,000)	(100.0)%
Capital Outlay / Computer Equipment	-	\$208	\$(208)	(100.0)%
Capital Outlay / Computer Software	-	\$83	\$(83)	(100.0)%
Capital Outlay / Vehicles	-	\$4,583	\$(4,583)	(100.0)%
Capital Outlay / Furniture & Fixtures	-	\$208	\$(208)	(100.0)%
Capital Outlay / General Capital Outlay	-	\$8,333	\$(8,333)	(100.0)%
Subtotal Capital Outlay Airport	-	\$38,417	\$(38,417)	(100.0)%
<b>Capital Outlay Fire</b>				
Capital Outlay / Machinery & Equipment	-	\$1,667	\$(1,667)	(100.0)%
Capital Outlay / Computer Equipment	-	\$250	\$(250)	(100.0)%
Capital Outlay / Furniture & Fixtures	-	\$417	\$(417)	(100.0)%
Capital Outlay / General Capital Outlay	-	\$4,167	\$(4,167)	(100.0)%
Subtotal Capital Outlay Fire	-	\$6,500	\$(6,500)	(100.0)%
<b>Subtotal Capital Outlay</b>	-	\$53,250	\$(53,250)	(100.0)%
<b>Special Assessments/DrainTaxes/Property Taxes</b>				
Special Assessments Principal	-	\$8,333	\$(8,333)	(100.0)%
Subtotal Special Assessments/DrainTaxes/Property Taxes	-	\$8,333	\$(8,333)	(100.0)%
<b>Technical Services Airport</b>				
Technical Services / Communication	\$769	\$2,372	\$(1,603)	(67.6)%
Technical Services / Computer Services	\$22,647	\$14,267	\$8,380	58.7%
Technical Services / Marketing / Public Relat.	-	\$1,667	\$(1,667)	(100.0)%
Technical Services / Payroll Services	\$4,282	\$4,583	\$(302)	(6.6)%
Technical Services / TNC Expenses	\$631	-	\$631	-
Technical Services / Banking Services	\$15	\$208	\$(193)	(92.8)%
Subtotal Technical Services Airport	\$28,343	\$23,097	\$5,247	22.7%
<b>Technical Services Fire</b>				
Technical Services - Communication	-	\$267	\$(267)	(100.0)%
Technical Services - Computer Services	\$1,248	\$383	\$865	225.7%
Technical Services - Payroll Service	\$1,469	\$1,750	\$(281)	(16.1)%
Subtotal Technical Services Fire	\$2,717	\$2,400	\$317	13.2%
<b>Total Operational Expense</b>	<b>\$765,837</b>	<b>\$999,924</b>	<b>\$(234,087)</b>	<b>(23.4)%</b>
<b>Operating Income</b>	<b>\$712,887</b>	<b>\$348,007</b>	<b>\$364,880</b>	<b>104.8%</b>
<b>Other Income &amp; Expense</b>				
<b>Other Income</b>				
Interest Income				

Municipal Airport Authority • Month Budget vs. Actual •

Account	Actuals	2026 Budget	Δ	%
	Feb-26	Feb-26		
Interest on Airport Funds	\$96,217	\$36,833	\$59,384	161.2%
Subtotal Interest Income	\$96,217	\$36,833	\$59,384	161.2%
Total Other Income	\$96,217	\$36,833	\$59,384	161.2%
Total Other Income & Expense	\$96,217	\$36,833	\$59,384	161.2%
<b>Net Income</b>	<b>\$809,104</b>	<b>\$384,840</b>	<b>\$424,264</b>	<b>110.2%</b>

**Statement of Financial Position**  
**Municipal Airport Authority of the City of Fargo, North Dakota**  
As of Feb 28, 2026

	2024	2025	Jan 1 - Feb 28 2026
<b>Assets</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
102.10-01 FIBT Main Operating Checking	43,725,872.37	37,169,882.87	27,012,928.64
102.10-01.01 Capital Construction (In Operating)			0.00
102.10-01.02 Parking (In Operating)			0.00
<b>Total for 102.10-01 FIBT Main Operating Checking</b>	<b>\$43,725,872.37</b>	<b>\$37,169,882.87</b>	<b>\$27,012,928.64</b>
102.10-02 Capital Parking Savings (#4088 MM)	9,113,123.27	7,136,340.58	7,177,781.39
102.10-11 Capital Construction (#5667/#5717)	4,143,122.40	2,902,102.25	12,362,112.28
102.10-13 PFC Account (#9087/#9095)	204,920.16	208,241.61	190,738.14
102.10-14 Bank of North Dakota	1,498.37	2,331,893.50	1,089.59
102.10-15 FIBT CD		2,700,000.00	8,700,000.00
103.00-01 Bond Reserve Fund for BND Loan (#2877/ #2893)	361,635.65	738,877.45	743,249.18
102.10-12 Cash on Deposit (Payroll Holding Acct)	132,337.43	132,337.43	132,337.43
104.00-00 Cash / City Cash Pool	0.00	0.00	0.00
<b>Total for Bank Accounts</b>	<b>\$57,682,509.65</b>	<b>\$53,319,675.69</b>	<b>\$56,320,236.65</b>
<b>Accounts Receivable</b>			
115.15-00 Accounts Receivable	52,707.89	66,265.31	140.00
115.20-00 Accounts Receivable / Year End Receivables	1,072,120.23	9,839,849.05	2,728,878.17
126.10-00 Intergovernmental A/R / Intergovernmental A/R	4,593,642.95	0.07	0.07
<b>Total for Accounts Receivable</b>	<b>\$5,718,471.07</b>	<b>\$9,906,114.43</b>	<b>\$2,729,018.24</b>
	<b>2024</b>	<b>2025</b>	<b>Jan 1 - Feb 28 2026</b>
<b>Other Current Assets</b>			
108.10-00 Taxes Receivable / Delinquent Taxes	17,108.14	17,108.14	17,108.14
110.10 PFM Investments	4,886,116.79	0.00	0.00
110.20-00 Interest Receivable	18,824.05	0.00	0.00
111.20 Interest Receivable - Leases [GASB 87]	94,996.13	100,762.42	100,762.42
111.30 ST Lease Receivable [GASB 87]	882,834.11	1,128,321.19	1,128,321.19
143.10-00 Prepaid Items / Prepaid Insurance	231,490.47	126,871.79	112,774.93
143.10-01 Prepaid Items / Prepaid Expenses	99,328.45	74,283.85	70,109.75
180.20-00 Deferred Outflow / NDPERS Pension	1,400,406.00	640,907.00	640,907.00
180.30-00 Deferred Outflow / NDPERS OPEB	59,864.00	39,082.00	39,082.00
180.40-00 Deferred Outflow / NDPERS Law Pension	258,584.00	166,629.00	166,629.00
Misc Receivable	0.00	0.00	0.00
Undeposited Funds	8,881.42	0.00	0.00
130.50-00 Due From Other Funds - Enterprise Funds	-0.01	-0.01	-0.01
180.10-00 Deferred Outflow / City Employees' Pension	0.00	0.00	0.00
190.10-00 Net Pension Asset / City Employees' Pension	0.00	0.00	0.00
<b>Total for Other Current Assets</b>	<b>\$7,958,433.55</b>	<b>\$2,293,965.38</b>	<b>\$2,275,694.42</b>
<b>Total for Current Assets</b>	<b>\$71,359,414.27</b>	<b>\$65,519,755.50</b>	<b>\$61,324,949.31</b>
<b>Fixed Assets</b>			
162.10-00 Buildings / Buildings	49,423,392.66	49,413,645.66	49,413,645.66
162.20-00 Buildings / Accum Depr - Building	-17,118,814.08	-18,250,300.05	-18,250,300.05
163.10-00 Improvements Other / Improvements Other	2,676,346.78	2,719,816.53	2,719,816.53
163.20-00 Improvements Other / Accum Depr - Other Improv	-1,749,830.38	-1,856,516.53	-1,856,516.53
164.10-00 Machinery & Equipment / Machinery & Equipment	17,354,342.65	17,636,358.16	17,636,358.16
164.20-00 Machinery & Equipment / Accum Depr - M & E	-12,465,813.03	-13,258,873.39	-13,258,873.39
165.10-00 Construction in Progress / Construction in Progress	49,900,218.08	141,684,689.31	141,684,689.31
168.10-00 Infrastructure / Infrastructure	146,550,673.41	148,431,810.12	148,431,810.12
168.20-00 Infrastructure / Accumulated Depreciation	-65,488,575.67	-67,620,485.25	-67,620,485.25
161.10-00 Land & Land Rights / Land	8,516,546.79	8,516,546.79	8,516,546.79
<b>Total for Fixed Assets</b>	<b>\$177,598,487.21</b>	<b>\$267,416,691.35</b>	<b>\$267,416,691.35</b>
<b>Other Assets</b>			
121.30 LT Lease Receivable [GASB 87]	5,849,948.79	5,684,389.73	5,684,389.73
<b>Total for Other Assets</b>	<b>\$5,849,948.79</b>	<b>\$5,684,389.73</b>	<b>\$5,684,389.73</b>
<b>Total for Assets</b>	<b>\$254,807,850.27</b>	<b>\$338,620,836.58</b>	<b>\$334,426,030.39</b>
	<b>2024</b>	<b>2025</b>	<b>Jan 1 - Feb 28 2026</b>

Liabilities and Equity

Liabilities

Current Liabilities

Accounts Payable

200.00-00 Accounts Payable / Accounts Payable	3,973,790.25	3,773,746.99	3,450,023.75
201.00-00 Payables / Vouchers Payable	0.00	0.00	0.00
201.10-00 Vouchers Payable / Accrued Vouchers Year End	0.00	0.00	0.00
206.10-00 Payables / Retainage	0.00	0.00	0.00

<b>Total for Accounts Payable</b>	<b>\$3,973,790.25</b>	<b>\$3,773,746.99</b>	<b>\$3,450,023.75</b>
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Credit Cards

201.00-09 Vouchers Payable / Credit Card Payable	83,384.82	129,582.35	0.00
201.00-11 Vouchers Payable / US Bank Credit Card Payable			101,799.86

<b>Total for Credit Cards</b>	<b>\$83,384.82</b>	<b>\$129,582.35</b>	<b>\$101,799.86</b>
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Other Current Liabilities

202.10-00 Payroll Liabilities / Accrued Vouchers Year End	8,774.96	12,716.26	-5,225.56
202.10-01 Accrued Vouchers Year End / Airport YE Accrued Payroll	71,455.75	105,247.38	0.00
203.10-00 Payables / Compensated absences	240,656.06	283,658.09	283,658.09
206.10-01 Payables/Retainage	2,424,866.17	7,092,497.14	7,092,497.14
206.10-02 Deferred Inflow / Deferred Revenue	3,680.00	171,894.54	171,894.54
211.10 Deferred Inflows - Leases [GASB 87]	6,408,498.25	6,412,902.42	6,412,902.42
236.10-00 Payroll Liability / NDPERS Payable	45,756.25	42,169.08	34,828.16
236.20-00 Net Pension Liability / NDPERS Pension	1,997,017.00	1,635,105.00	1,635,105.00
236.40-00 Net Pension Liability / NDPERS Law Pension	53,480.00	-50,221.00	-50,221.00
238.20-00 Deferred Inflow / NDPERS Pension	959,197.00	680,869.00	680,869.00
238.30-00 Deferred Inflow / NDPERS OPEB	14,568.00	27,163.00	27,163.00
238.40-00 Deferred Inflow / NDPERS Law Pension	263,372.00	228,633.00	228,633.00
239.30-00 Net OPEB Liability / NDPERS OPEB	107,635.00	87,839.00	87,839.00
251.00-00 Accrued Interest Payable	79,524.50	121,004.53	121,004.53

	<b>2024</b>	<b>2025</b>	<b>Jan 1 - Feb 28 2026</b>
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Current Portion of LT Debt	666,970.00	666,970.00	666,970.00
238.10-00 Deferred Inflow / City Employees' Pension	0.00	0.00	0.00
253.00-00 Encumbrances / Encumbrances	0.00	0.00	0.00
255.00-00 Encumbrances / Reserve for Encumbrances	0.00	0.00	0.00

<b>Total for Other Current Liabilities</b>	<b>\$13,345,450.94</b>	<b>\$17,518,447.44</b>	<b>\$17,387,917.32</b>
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<b>Total for Current Liabilities</b>	<b>\$17,402,626.01</b>	<b>\$21,421,776.78</b>	<b>\$20,939,740.93</b>
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Long-term Liabilities

250.00-00 BND Loan	21,068,681.02	38,061,346.93	38,066,201.44
Less Current Portion of LT Debt	-666,970.00	-666,970.00	-666,970.00

<b>Total for Long-term Liabilities</b>	<b>\$20,401,711.02</b>	<b>\$37,394,376.93</b>	<b>\$37,399,231.44</b>
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<b>Total for Liabilities</b>	<b>\$37,804,337.03</b>	<b>\$58,816,153.71</b>	<b>\$58,338,972.37</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
260.10-02 Contributed Capital / FAA Grant in Aid	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
260.10-04 Contributed Capital / ND State Aeronautics	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
260.10-06 Contributed Capital / Other Govts	232,108.84	232,108.84	232,108.84
Opening Balance Equity	0.00	0.00	0.00
272.00-00 Retained Earnings	157,276,451.97	181,095,917.03	241,472,215.66
Net Income	21,394,594.06	60,376,298.63	-3,717,624.85

<b>Total for Equity</b>	<b>\$217,003,513.24</b>	<b>\$279,804,682.87</b>	<b>\$276,087,058.02</b>
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<b>Total for Liabilities and Equity</b>	<b>\$254,807,850.27</b>	<b>\$338,620,836.58</b>	<b>\$334,426,030.39</b>
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**Parking Statement (Non-Operating)- Current Month  
Budget vs. Actuals - Parking**

	February 2026				January - February, 2026			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
<b>Income</b>								
360 Miscellaneous Revenue			0.00				0.00	
363.00 Rental Fees			0.00				0.00	
7004-363.88-01 Land Transport Facilities / SP Plus		0.00	0.00			0.00	0.00	
Total 363.00 Rental Fees	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	
Total 360 Miscellaneous Revenue	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	
<b>Total Income</b>	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	
<b>Gross Profit</b>	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	
<b>Expenses</b>								
493.33 Other Services			0.00				0.00	
7004-493.33 Other Services Airport			0.00				0.00	
7004-493.38-85 Other Services / Parking Management		4,420.83	-4,420.83	0.00%		8,841.66	-8,841.66	0.00%
Total 7004-493.33 Other Services Airport	\$ 0.00	\$ 4,420.83	\$ -4,420.83	0.00%	\$ 0.00	\$ 8,841.66	\$ -8,841.66	0.00%
Total 493.33 Other Services	\$ 0.00	\$ 4,420.83	\$ -4,420.83	0.00%	\$ 0.00	\$ 8,841.66	\$ -8,841.66	0.00%
493.52 Insurance			0.00				0.00	
7004-493.52 Insurance Airport			0.00				0.00	
7004-493.52-10 Insurance / Property Insurance		0.00	0.00			15,000.00	-15,000.00	0.00%
Total 7004-493.52 Insurance Airport	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 15,000.00	\$ -15,000.00	0.00%
Total 493.52 Insurance	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 15,000.00	\$ -15,000.00	0.00%
493.72 Capital Outlay			0.00				0.00	
7004-493.72 Buildings/Improvements			0.00				0.00	
7004-493.72-30 Buildings / New Construction	39,257.32		39,257.32		44,111.83		44,111.83	
Total 7004-493.72 Buildings/Improvements	\$ 39,257.32	\$ 0.00	\$ 39,257.32		\$ 44,111.83	\$ 0.00	\$ 44,111.83	
Total 493.72 Capital Outlay	\$ 39,257.32	\$ 0.00	\$ 39,257.32		\$ 44,111.83	\$ 0.00	\$ 44,111.83	
<b>Total Expenses</b>	\$ 39,257.32	\$ 4,420.83	\$ 34,836.49	888.01%	\$ 44,111.83	\$ 23,841.66	\$ 20,270.17	186.02%
<b>Net Operating Income</b>	-\$ 39,257.32	-\$ 4,420.83	-\$ 34,836.49	888.01%	-\$ 44,111.83	-\$ 23,841.66	-\$ 20,270.17	186.02%
<b>Other Income</b>								
7004-360.36-00 Interest Revenue / Interest on Airport Funds	20,039.80	26,166.67	-6,126.87	76.59%	43,734.58	52,333.34	-8,598.76	83.57%
Total Other Income	\$ 20,039.80	\$ 26,166.67	\$ -6,126.87	76.59%	\$ 43,734.58	\$ 52,333.34	\$ -8,598.76	83.57%
Net Other Income	\$ 20,039.80	\$ 26,166.67	\$ -6,126.87	76.59%	\$ 43,734.58	\$ 52,333.34	\$ -8,598.76	83.57%
<b>Net Income</b>	-\$ 19,217.52	\$ 21,745.84	-\$ 40,963.36	-88.37%	-\$ 377.25	\$ 28,491.68	-\$ 28,868.93	-1.32%

Friday, Apr 10, 2026 07:31:38 AM GMT-7 - Accrual Basis

**PFC Statement  
Budget vs. Actuals - PFC**

	February 2026				YTD			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
<b>Income</b>								
390 Transfer			0.00				0.00	
395.00 Operating Revenues			0.00				0.00	
7004-395.10-50 Operating Revenues / Passenger Facility Charge	190,235.77		190,235.77		368,907.67		368,907.67	
<b>Total 395.00 Operating Revenues</b>	<b>\$ 190,235.77</b>	<b>\$ 0.00</b>	<b>\$ 190,235.77</b>		<b>\$ 368,907.67</b>	<b>\$ 0.00</b>	<b>\$ 368,907.67</b>	
<b>Total 390 Transfer</b>	<b>\$ 190,235.77</b>	<b>\$ 0.00</b>	<b>\$ 190,235.77</b>		<b>\$ 368,907.67</b>	<b>\$ 0.00</b>	<b>\$ 368,907.67</b>	
<b>Total Income</b>	<b>\$ 190,235.77</b>	<b>\$ 0.00</b>	<b>\$ 190,235.77</b>		<b>\$ 368,907.67</b>	<b>\$ 0.00</b>	<b>\$ 368,907.67</b>	
<b>Gross Profit</b>	<b>\$ 190,235.77</b>	<b>\$ 0.00</b>	<b>\$ 190,235.77</b>		<b>\$ 368,907.67</b>	<b>\$ 0.00</b>	<b>\$ 368,907.67</b>	
<b>Expenses</b>								
493.90-50 Transfers			0.00				0.00	
7004-493.90-50 To Enterprise Fund	179,188.72		179,188.72		387,504.52		387,504.52	
<b>Total 493.90-50 Transfers</b>	<b>\$ 179,188.72</b>	<b>\$ 0.00</b>	<b>\$ 179,188.72</b>		<b>\$ 387,504.52</b>	<b>\$ 0.00</b>	<b>\$ 387,504.52</b>	
<b>Total Expenses</b>	<b>\$ 179,188.72</b>	<b>\$ 0.00</b>	<b>\$ 179,188.72</b>		<b>\$ 387,504.52</b>	<b>\$ 0.00</b>	<b>\$ 387,504.52</b>	
<b>Net Operating Income</b>	<b>\$ 11,047.05</b>	<b>\$ 0.00</b>	<b>\$ 11,047.05</b>		<b>-\$ 18,596.85</b>	<b>\$ 0.00</b>	<b>-\$ 18,596.85</b>	
<b>Other Income</b>								
7004-360.10-00 Interest Revenue / Interest on Pooled Cash								
7004-360.36-00 Interest Revenue / Interest on Airport Funds	502.37	416.67	85.70	120.57%	1,019.19	833.34	185.85	122.30%
<b>Total Other Income</b>	<b>\$ 502.37</b>	<b>\$ 416.67</b>	<b>\$ 85.70</b>	<b>120.57%</b>	<b>\$ 1,019.19</b>	<b>\$ 833.34</b>	<b>\$ 185.85</b>	<b>122.30%</b>
<b>Net Other Income</b>	<b>\$ 502.37</b>	<b>\$ 416.67</b>	<b>\$ 85.70</b>	<b>120.57%</b>	<b>\$ 1,019.19</b>	<b>\$ 833.34</b>	<b>\$ 185.85</b>	<b>122.30%</b>
<b>Net Income</b>	<b>\$ 11,549.42</b>	<b>\$ 416.67</b>	<b>\$ 11,132.75</b>	<b>2771.84%</b>	<b>-\$ 17,577.66</b>	<b>\$ 833.34</b>	<b>-\$ 18,411.00</b>	<b>-2109.30%</b>

Friday, Apr 10, 2026 07:35:17 AM GMT-7 - Accrual Basis

## Capital Statement Budget vs. Actuals - Capital

	February 2026				YTD			
	Total				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
<b>Income</b>								
330 Intergovernmental Revenue				0.00				0.00
331.10 Federal Operating Grants				0.00				0.00
7006-331.11 Federal Operating Grants				0.00				0.00
7006-331.13-05 Direct Assist / Airport Improvement	582,386.45	1,315,792.67	-733,406.22	44.26%	582,386.45	2,631,585.34	-2,049,198.89	22.13%
Total 7006-331.11 Federal Operating Grants	\$ 582,386.45	\$ 1,315,792.67	\$ -733,406.22	44.26%	\$ 582,386.45	\$ 2,631,585.34	\$ -2,049,198.89	22.13%
Total 331.10 Federal Operating Grants	\$ 582,386.45	\$ 1,315,792.67	\$ -733,406.22	44.26%	\$ 582,386.45	\$ 2,631,585.34	\$ -2,049,198.89	22.13%
334.30 State Grants				0.00				0.00
7004-334.30-05 State Grants / Capital Grant Assistance	534,169.06	1,289,827.83	-755,658.77	41.41%	534,169.06	2,579,655.66	-2,045,486.60	20.71%
Total 334.30 State Grants	\$ 534,169.06	\$ 1,289,827.83	\$ -755,658.77	41.41%	\$ 534,169.06	\$ 2,579,655.66	\$ -2,045,486.60	20.71%
Total 330 Intergovernmental Revenue	\$ 1,116,555.51	\$ 2,605,620.50	\$ -1,489,064.99	42.85%	\$ 1,116,555.51	\$ 5,211,241.00	\$ -4,094,685.49	21.43%
360 Miscellaneous Revenue				0.00				0.00
363.00 Rental Fees				0.00				0.00
7004-363.91-01 Operating Revenues / Foreign-Trade Zone Fees		0.00	0.00			0.00	0.00	
Total 363.00 Rental Fees	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	
Total 360 Miscellaneous Revenue	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	
390 Transfer				0.00				0.00
391.00 Transfer In				0.00				0.00
7004-391.50-00 Transfer In / Enterprise Funds	179,188.72		179,188.72		387,504.52		387,504.52	
Total 391.00 Transfer In	\$ 179,188.72	\$ 0.00	\$ 179,188.72		\$ 387,504.52	\$ 0.00	\$ 387,504.52	
395.00 Operating Revenues				0.00				0.00
7004-395.20-06 Miscellaneous / State/Airline Tax Share		0.00	0.00			0.00	0.00	
Total 395.00 Operating Revenues	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	
396.00 Non Operating				0.00				0.00
7004-396.12-00 Non Operating / Property Taxes	391,121.36	400,000.00	-8,878.64	97.78%	568,653.11	1,400,000.00	-831,346.89	40.62%
7004-396.20-00 Non-Operating / Interest Income		10,250.00	-10,250.00	0.00%		20,500.00	-20,500.00	0.00%
Total 396.00 Non Operating	\$ 391,121.36	\$ 410,250.00	\$ -19,128.64	95.34%	\$ 568,653.11	\$ 1,420,500.00	\$ -851,846.89	40.03%
Total 390 Transfer	\$ 570,310.08	\$ 410,250.00	\$ 160,060.08	139.02%	\$ 956,157.63	\$ 1,420,500.00	\$ -464,342.37	67.31%
Total Income	\$ 1,686,865.59	\$ 3,015,870.50	\$ -1,329,004.91	55.93%	\$ 2,072,713.14	\$ 6,631,741.00	\$ -4,559,027.86	31.25%
Gross Profit	\$ 1,686,865.59	\$ 3,015,870.50	\$ -1,329,004.91	55.93%	\$ 2,072,713.14	\$ 6,631,741.00	\$ -4,559,027.86	31.25%

	February 2026				YTD			
	Total				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
<b>Expenses</b>								
493.33 Other Services				0.00				0.00
7004-493.33 Other Services Airport				0.00				0.00
7004-493.33-05 Other Services / Engineering Services				0.00			-33,333.34	0.00%
7004-493.33-06 Other Services / Quality Testing				0.00			-10,000.00	0.00%
7004-493.33-10 Other Services / Architectural Services				0.00			-8,333.34	0.00%
7004-493.33-15 Other Services / Planning Services		1,666.67	-1,666.67	0.00%		3,333.34	-3,333.34	0.00%
7004-493.33-20 Other Services / Accounting Services		12,500.00	-12,500.00	0.00%		25,000.00	-25,000.00	0.00%
7004-493.33-25 Other Services / Legal Services		666.67	-666.67	0.00%		1,333.34	-1,333.34	0.00%
7004-493.38-94 Other Services / Foreign Trade Zone		416.67	-416.67	0.00%		833.34	-833.34	0.00%
7004-493.38-99 Other Services / Other Services		24,250.00	-24,250.00	0.00%	32,500.00	48,500.00	-16,000.00	67.01%
Total 7004-493.33 Other Services Airport	\$ 0.00	\$ 39,500.01	\$ -39,500.01	0.00%	\$ 32,500.00	\$ 130,866.70	\$ -98,166.70	24.87%
7006-493.33 Other Services				0.00				0.00
7006-493.33-05 Other Services / Engineering Services	205,544.65	16,666.67	188,877.98	1233.27%	207,560.93	33,333.34	174,227.59	622.68%
7006-493.33-06 Other Services / Quality Testing	2,824.20	5,000.00	-2,175.80	56.48%	2,824.20	10,000.00	-7,175.80	28.24%
7006-493.33-10 Other Services / Architectural	726.00	4,166.67	-3,440.67	17.42%	726.00	8,333.34	-7,607.34	8.71%
Total 7006-493.33 Other Services	\$ 209,094.85	\$ 25,833.34	\$ 183,261.51	809.40%	\$ 211,111.13	\$ 51,666.68	\$ 159,444.45	408.60%
Total 493.33 Other Services	\$ 209,094.85	\$ 65,333.35	\$ 143,761.50	320.04%	\$ 243,611.13	\$ 182,333.38	\$ 61,277.75	133.61%
493.43 Repairs & Maintenance				0.00				0.00
7004-493.43 R&M Airport				0.00				0.00
7004-493.43-90 Repair and Maintenance / Other Repairs		8,333.33	-8,333.33	0.00%		16,666.66	-16,666.66	0.00%
Total 7004-493.43 R&M Airport	\$ 0.00	\$ 8,333.33	\$ -8,333.33	0.00%	\$ 0.00	\$ 16,666.66	\$ -16,666.66	0.00%
Total 493.43 Repairs & Maintenance	\$ 0.00	\$ 8,333.33	\$ -8,333.33	0.00%	\$ 0.00	\$ 16,666.66	\$ -16,666.66	0.00%
493.52 Insurance				0.00				0.00
7004-493.52 Insurance Airport				0.00				0.00
7004-493.52-10 Insurance / Property Insurance	7,048.43	2,666.67	4,381.76	264.32%	14,096.86	5,333.34	8,763.52	264.32%
Total 7004-493.52 Insurance Airport	\$ 7,048.43	\$ 2,666.67	\$ 4,381.76	264.32%	\$ 14,096.86	\$ 5,333.34	\$ 8,763.52	264.32%
7005-493.52 Insurance Fire				0.00				0.00
7005-493.52-10 Insurance / Property Insurance				0.00				0.00
Total 7005-493.52 Insurance Fire	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	
Total 493.52 Insurance	\$ 7,048.43	\$ 2,666.67	\$ 4,381.76	264.32%	\$ 14,096.86	\$ 5,333.34	\$ 8,763.52	264.32%
493.54 Advertising & Printing				0.00				0.00
7004-493.54 A&P Airport				0.00				0.00
7004-493.54-11 Advertising / Marketing		14,660.00	-14,660.00	0.00%		29,320.00	-29,320.00	0.00%
Total 7004-493.54 A&P Airport	\$ 0.00	\$ 14,660.00	\$ -14,660.00	0.00%	\$ 0.00	\$ 29,320.00	\$ -29,320.00	0.00%
Total 493.54 Advertising & Printing	\$ 0.00	\$ 14,660.00	\$ -14,660.00	0.00%	\$ 0.00	\$ 29,320.00	\$ -29,320.00	0.00%

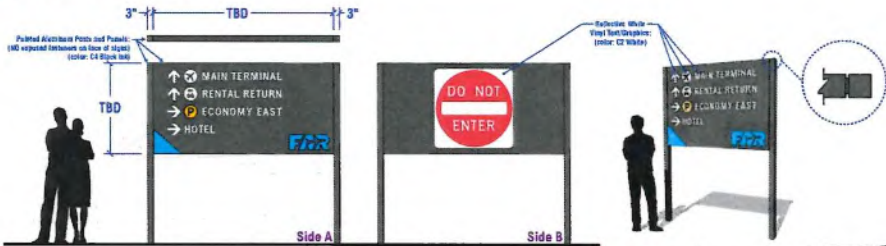
	February 2026				YTD			
	Total				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
493.72 Capital Outlay				0.00				0.00

7004-493.72 Buildings/Improvements			0.00					0.00	
7004-493.72-30 Buildings / New Construction	125,000.00		-125,000.00	0.00%		250,000.00		-250,000.00	0.00%
7004-493.73-10 Infrastructure / Construction Projects	3,583,333.33		-3,583,333.33	0.00%		7,166,666.66		-7,166,666.66	0.00%
<b>Total 7004-493.72 Buildings/Improvements</b>	<b>\$ 0.00</b>	<b>\$ 3,708,333.33</b>	<b>-\$ 3,708,333.33</b>	<b>0.00%</b>		<b>\$ 0.00</b>	<b>\$ 7,416,666.66</b>	<b>-\$ 7,416,666.66</b>	<b>0.00%</b>
7004-493.74 Capital Outlay Airport			0.00					0.00	
7004-493.74-11 Capital Outlay / Computer Equipment	76,071.35	4,541.67	71,529.68	1674.96%		76,071.35	9,083.34	66,988.01	837.48%
<b>Total 7004-493.74 Capital Outlay Airport</b>	<b>\$ 76,071.35</b>	<b>\$ 4,541.67</b>	<b>\$ 71,529.68</b>	<b>1674.96%</b>		<b>\$ 76,071.35</b>	<b>\$ 9,083.34</b>	<b>\$ 66,988.01</b>	<b>837.48%</b>
7006-493.72-30 Buildings /New Construction	2,809,347.55		2,809,347.55			6,521,031.21		6,521,031.21	
7006-493.74-30 Capital Outlay / Furniture & Fixtures	477,273.83		477,273.83			477,273.83		477,273.83	
<b>Total 493.72 Capital Outlay</b>	<b>\$ 3,362,692.73</b>	<b>\$ 3,712,875.00</b>	<b>-\$ 350,182.27</b>	<b>90.57%</b>		<b>\$ 7,074,376.39</b>	<b>\$ 7,425,750.00</b>	<b>-\$ 351,373.61</b>	<b>95.27%</b>
<b>Total Expenses</b>	<b>\$ 3,578,636.01</b>	<b>\$ 3,803,868.35</b>	<b>-\$ 225,032.34</b>	<b>94.08%</b>		<b>\$ 7,332,084.38</b>	<b>\$ 7,659,403.38</b>	<b>-\$ 327,319.00</b>	<b>95.73%</b>
<b>Net Operating Income</b>	<b>-\$ 1,891,970.42</b>	<b>-\$ 787,997.85</b>	<b>-\$ 1,103,972.57</b>	<b>240.10%</b>		<b>-\$ 5,259,371.24</b>	<b>-\$ 1,027,662.38</b>	<b>-\$ 4,231,708.86</b>	<b>511.78%</b>
<b>Other Income</b>									
7004-360.10-00 Interest Revenue / Interest on Pooled Cash	26,615.09		26,615.09			36,273.99		36,273.99	
<b>Total Other Income</b>	<b>\$ 26,615.09</b>	<b>\$ 0.00</b>	<b>\$ 26,615.09</b>			<b>\$ 36,273.99</b>	<b>\$ 0.00</b>	<b>\$ 36,273.99</b>	
<b>Net Other Income</b>	<b>\$ 26,615.09</b>	<b>\$ 0.00</b>	<b>\$ 26,615.09</b>			<b>\$ 36,273.99</b>	<b>\$ 0.00</b>	<b>\$ 36,273.99</b>	
<b>Net Income</b>	<b>-\$ 1,865,355.33</b>	<b>-\$ 787,997.85</b>	<b>-\$ 1,077,357.48</b>	<b>236.72%</b>		<b>-\$ 5,223,097.25</b>	<b>-\$ 1,027,662.38</b>	<b>-\$ 4,195,434.87</b>	<b>508.25%</b>

Friday, Apr 10, 2026 - Accrual Basis

8

**Repurpose Existing / Minimal New Fabrication**  
 • post and concrete sonotube foundations



**Refurbishing Existing SIGN TYPE EVD Exterior Vehicular Directional Qty = 17**  
 (two sided - post and panel) (non-illuminated first surface vinyl graphics) scale: 3/16"= 1'-0"  
 The Refurbishing Effort will vary with each sign location. The signs will be existing 3" post and panel. The existing signs will be repainted, relocated if needed and have a new metal signage message panel placed over the existing where needed.

EVD Panel Sizes	Number of existing sign structures to be repainted	Number of existing sign structures to be Relocated	Number of new message panels
120" x 30"	2	1	4
114" x 30"	1	0	1
96" x 48"	1	0	2
96" x 42"	1	0	2
72" x 30"	6	3	10
60" x 30"	3	2	5
36" x 36"	3	1	4

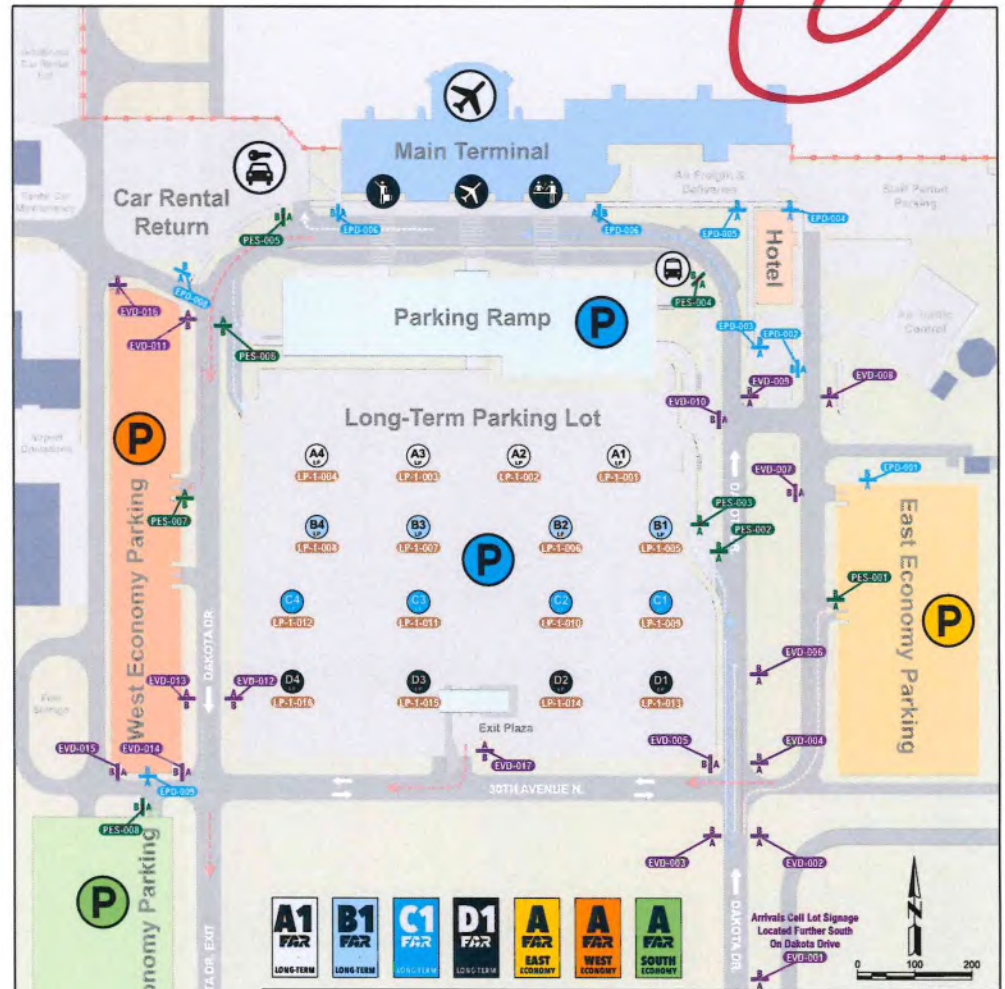


**SIGN TYPE PES Parking Entry Signage Qty = 8**  
 (two sided - panel with metal base)  
 (non-illuminated first surface vinyl graphics) scale: 3/16"= 1'-0"  
 All New Fabrication and Foundations



**SIGN TYPE EPD Exterior Pedestrian Directional Qty = 9**  
 (two sided - post and panel)  
 (non-illuminated first surface vinyl graphics) scale: 3/16"= 1'-0"  
 All New Fabrication and Foundations

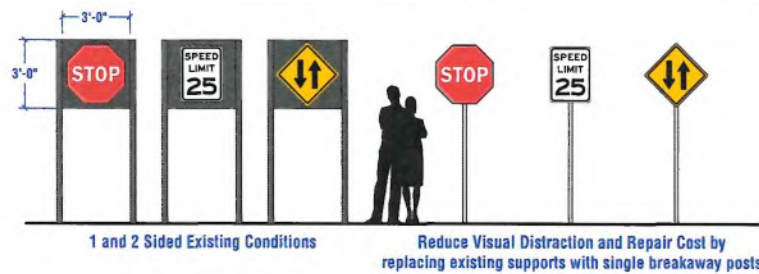
**SIGN TYPE LP Light Pole Parking Lot ID Qty = 16 poles**  
 (two panels - attached to light pole each location)  
 (non-illuminated first surface vinyl graphics) scale: 3/16"= 1'-0"  
 All New Fabrication



Background Panel Colors Will Vary and Graphics are applied Vinyl for all Sign Types



**FAR** Exterior Signage



**ADVERTISEMENT FOR BIDS**  
Hector International Airport  
Fargo, North Dakota



The full advertisement can be found on Quest at [www.questcdn.com](http://www.questcdn.com) #10166280.

Project Name: EXTERIOR SITE SIGNAGE.

Bid Date: Wednesday, May 13, 2026; 10:00 AM Local Time.

Sealed bids, subject to the conditions contained herein, for improvements to the Hector International Airport, Fargo, North Dakota, will be received by the Municipal Airport Authority 2801 32nd Ave N, Fargo, North Dakota, 58102, until 10:00 AM local time on May 13, 2026, and then publicly opened and read aloud.

Project work consists of but is not limited to the following: removal and/or replacement of existing signage; concrete foundations for signs; limited soils infill and reseeding at removed sign foundations; signage procurement and installation, as described in the published "Issued for Bid" documents, dated April 21, 2026. Construction shall begin June 2026 and be substantially complete by November 2026. Work shall be 100% complete by May 28, 2027.

CONTRACT DOCUMENTS: The complete set of Plans, Specifications, and Contract Documents may be downloaded for a fee of \$25 at [www.questcdn.com](http://www.questcdn.com) #10166280.

PRE-BID CONFERENCE: none.

BIDDING: Each bid must be accompanied by a separate envelope containing the contractor's license and bid security. The bid security must be in a sum equal to five percent of the full amount of the bid and must be in the form of a bidder's bond. A bidder's bond must be executed by the bidder as principal and by a surety, conditioned that if the principal's bid is accepted and the contract awarded to the principal, the principal, within ten days after notice of the award, shall execute a contract in accordance with the terms of the bid and the bid bond and any condition of the governing body. If a successful bidder does not execute a contract within the ten days allowed, the bidder's bond must be forfeited to the governing body and the project awarded to the next lowest responsible bidder.

All bidders must be licensed for the full amount of the bid within 20 days after being determined to be the lowest responsible bidder. If bidder fails to provide contractor's license for the full amount of the bid within 20 days, the bid will be rejected and awarded to the next lowest responsible bidder.

The airport reserves the right to reject any and all bids and rebid the project. No bid will be read or considered if the bid does not fully comply with the bidding requirements. Deficient bids will be resealed and returned to the bidder.

SINGLE PRIME BID FOR GENERAL CONSTRUCTION: The Owner will receive bids for general construction per century code 48-01.206 bid requirements for public improvements.

FEDERAL REQUIREMENTS FOR FEDERALLY FUNDED PROJECTS: This Project may be partially funded through the Federal Aviation Administration (FAA). Contractors must comply with specific federally required provisions as listed herein and in the contract documents. The following federal provisions are incorporated in this solicitation by reference – see the full advertisement on Quest for detailed descriptions:

1. Affirmative Action
2. Buy American Preference; Build America; Buy America (BABA)
3. Civil Rights – Title VI Assurance
4. Davis-Bacon Act
5. Debarment and Suspension
6. Disadvantaged Business Enterprise (0% DBE goal)
7. Federal Fair Labor Standards Act
8. Foreign Trade Restriction
9. Lobbying and Influencing Federal Employees
10. Procurement of Recovered Materials
11. Government-wide Requirements for Drug-free Workplace

FEDERAL FUNDING: The award of the contract is subject to approval of the Federal Aviation Administration and availability of federal funding. See instructions to bidders for additional information.

Any questions regarding bids to be directed to:

Mead & Hunt, Inc.

[mary.shaffer@meadhunt.com](mailto:mary.shaffer@meadhunt.com)

Address: 2505 N. University Drive, Suite 100, Fargo, ND 58102

Phone: 1-701-566-6450

Advertised on April 22, 29 and May 6, 2026



## ART CONSULTING AGREEMENT

HECTOR INTERNATIONAL AIRPORT Expansion / Fargo, ND

April 16<sup>th</sup>, 2026

8

### PROJECT DESCRIPTION

The Hector International Airport expansion project in Fargo, ND, broke ground in the summer of 2024, with the addition expected to achieve construction completion in January, 2026, and full the full renovation completion in early 2027.

This \$155M, 115,000 sf expansion and 75,000sf remodel will include the addition of four gates, related passenger seating, a new concessions area, additional waiting space at arrival, expanded security, redesign of restroom facilities, and new amenity spaces (including a sensory room, children's play area, nursing rooms, and an animal relief area) among other aesthetic and infrastructure improvements.

All public facing spaces will require thoughtfully selected, procured and installed artwork that will capture the essence of North Dakota and the vibrant FM region, feature a modern design and palettes complimentary of the earth toned finish palette, and will incorporate.

Therefore, Hector International Airport and Municipal Airport Authority (hereinafter referred to as Client and MAA) have engaged Oland Arts Consulting directly to provide professional art consulting services for this project.

Oland Arts Consulting (hereinafter referred to as OAC or Consultant) is providing the following Phase I art consulting services, addressing all arts-related needs and recommended solutions in a manner congruent with evidence-based design expertise, and built on more than 20 years of experience consulting on similar transportation, healthcare, commercial and hospitality projects.

This Agreement covers Phase I of the arts program. The Municipal Airport Authority has approved a Phase I budget of \$100,000 for art, including all art related acquisitions as well as consulting services and related work.

### TASK DESCRIPTION & DELIVERABLES

Including but not limited to:

- Conduct monthly scheduled virtual meetings with the Art Committee and Project Team
- Participate in on-site meetings as necessary throughout project duration
- Participate in ongoing communication and meetings with project team, artists, vendors or related sub-contractors, as needed
- Provide recommendations on the proposed size, style, and location of art and specialty features
- Provide information, inspiration or collateral materials as needed to support the Client in the process of soliciting individual community sponsors for the art collection
- Solicit artwork information, options and proposals from local and regional artists and facilitate selection processes with the Art Committee and MAA
- Work with Project Team to coordinate art placement with interior finishes, FF+E, electrical, RCPs, architectural and engineering plans, and survey materials
- Assist with product ordering and procurement, as needed
- Work with artists and vendors throughout the duration of artwork or specialty product creation
- Provide on-site support during delivery and installation of artwork, as needed
- Provide information necessary for the issuance of purchase orders and payments to all related artists, vendors and sub-contractors
- Provide information for the development of specialty art display materials, media and art promotion opportunities, and art related opportunities for the virtual reality room, as requested
- Provide general design input for coordination purposes, as requested

## SCOPE & SCHEDULE

Schedule is based on the Phase I Scope approved by the MAA and can be adapted following discussion with Client or MAA. Oland Consulting will provide consulting and project management services as outlined below.

- **April 2026 – January 2027**, ongoing work related to the approved Phase I budget, including the following milestones:
- **July 2026**, Construction Phase 4a: Completion of TAP and rotating displays on catwalk
- **December 2026**, Construction Phase 4: Completion of all art locations in the Concourse, including Meet & Greet wall, Experience wall, NDSU rotating exhibits, and Zachmann sculpture placement
- **January 2027**, Construction Phase 5a: Completion of art locations in the Terminal, including potential locations near ticketing and baggage claim, and assistance coordinating immersive reality materials

**NOTES:** This agreement covers only the services outlined. If the scope or deliverables are changed through no fault of Consultant, compensation shall be renegotiated. Any additions and revisions requested will be billed as an addition to the original contract, with compensation rates to be determined based on services requested.

## COMPENSATION & TERMS

The total Phase I consulting fee is based on the MAA-approved Phase I Art budget of \$100,000, resulting in a gross consulting fee of \$30,000. A credit of \$7,200 is applied for assessment and planning services previously provided by Oland Arts Consulting under engagement with Mead & Hunt. **The net contract fee under this agreement is \$22,800.**

Any additional work requested outside of the stated scope will be approved by the Client in writing and provided at an hourly rate of \$180, or addressed as an addendum to this contract.

Additionally, the cost of any product outlined within the final approved budget and procured by the Consultant will be submitted for reimbursement following placement of order.

**5% of the net contract fee (\$1,140)** shall be billed following the acceptance and initiation of this contract. Oland Consulting will bill for the remaining services provided and products procured based upon percentage of work completion and/or in conjunction with significant product orders.

If, at any point in time, this Project is put on hold for sixty (60) days or more by the Client, Consultant will be paid for all work completed in the Project to date. Billing terms are net 30 days for all undisputed amounts. In the event any payments are not made within seven (7) days after written notice of their late status is delivered to the Client, a service charge of one and a half percent per month (eighteen percent per annum) shall be assessed commencing the day after the payment is due and continuing until the payment, with accrued interest, is paid in full.

## REIMBURSABLE EXPENSES

The following items shall be submitted for reimbursement if/as required, including: premium delivery charges and postage; printing supplies; all related travel expenses, including the current IRS established mileage reimbursement rate, (presently \$.725 per mile, or roughly \$375 per round trip), lodging when required (NTE \$200 per night - lodging is not expected to be necessary more than 6-8 days throughout duration, unless scope is expanded), and meals and incidentals while on-site (NTE \$65 per day). Any individual reimbursable expenses in excess of \$500 shall be approved by the Owner in advance of the expense. **OAC estimates that total reimbursable expenses will not exceed \$5,000.**

## TERMINATION OF CONTRACT

This Agreement shall commence on the Effective Date and be in force through February 15, 2027, unless sooner terminated as set forth herein. The term of this Agreement may be extended upon mutual agreement of the parties. Either party may terminate this Agreement for convenience upon fifteen (15) days' written notice to the other party. In the event of a material breach of this Agreement, including but not limited to non-payment of undisputed amounts, the non-breaching party may terminate immediately upon written notice if such breach is not cured within seven (7) days of notice. Upon any termination, Consultant shall be paid for all services rendered and reimbursable costs incurred to the date of termination, not to exceed the contract fee. Consultant

will provide a detailed list of services and procurement costs upon such termination in order for the parties to determine the cost of termination.

#### **INDEMNIFICATION**

To the fullest extent permitted by law, Oland Arts Consulting shall indemnify, defend and hold harmless the Client, its company and members, as applicable, and the trustees, directors, officers, employees, agents and assigns of any of them from and against all claims, damages, losses and expenses, including but not limited to attorney's fees and costs of defense, arising out of or resulting from performance of Oland Arts Consulting's services hereunder, any tortious conduct by Consultant, or breach of any representation or warranty hereunder, provided that such claim, damage, loss or expense is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of property including loss of use resulting therefrom.

Client and MAA agrees to indemnify and hold harmless Consultant against any and all claims, actions or liabilities which may be asserted against them by third parties in connection with the negligent performance of Client, MAA, its directors, officers, employees, agents or third-party sub-contractors under this Agreement.

#### **INSURANCE**

Consultant shall procure and maintain professional liability insurance covering its acts and omissions in the course of or relating to performance of the duties, services and responsibilities described in this Agreement in at least such minimum amounts as are usual and customary for the services provided hereunder.

#### **OWNERSHIP OF DOCUMENTS**

Drawings, specifications and other documents, including those in electronic form, prepared by Oland Arts Consulting and its consultants are "Instruments of Service" with respect to this Project. Client shall be deemed the owner of the respective Instruments of Service. This conveyance shall not deprive Oland Arts Consulting of the right to retain electronic data or other reproducible copies of the Instruments of Service or the right to reuse information contained in them in the normal course of Consultant's professional activities.

#### **GOVERNING LAW**

This Agreement shall be governed by the laws of North Dakota, with exclusive venue for any dispute being located in Cass County District Court. The rights and remedies set forth in this Agreement are cumulative and in addition to any other rights and remedies that the parties may have at law or in equity.

#### **REPRESENTATIONS AND WARRANTIES**

Consultant represents and warrants that (i) Consultant will perform the services hereunder in a timely, competent, good and workmanlike manner in accordance with the highest professional standards for such Services, the best practices in Consultant's industry and Client specifications; (ii) all products, artwork, deliverables, and other procured items will be free of defects in material, workmanship, design and manufacturing; (iii) Consultant will comply with all applicable law in performance of this Agreement; (iv) that the products, artwork, deliverables and other procured items do not incorporate or infringe upon any copyright, patent, trademark, service mark, or other intellectual property rights of any third parties; and (v) Consultant has the right to and shall transfer and convey the products, artwork, deliverables, and other procured items to Consultant or, at least, adequate licensing rights thereto.

#### **NO AGENCY AUTHORITY**

Consultant shall not have any agency authority to bind Client to any contract or procurement agreement without Client's prior written authorization.

#### **COUNTERPARTS**

This Agreement may be executed and delivered electronically and in multiple counterparts, each of which shall constitute an original and together form one instrument.

Thank you for the opportunity to submit this proposal. Please contact me with any questions.

Sincerely,

Ivy Oland Dandar EDAC  
Principal/Owner  
OLAND CONSULTING

\_\_\_\_\_  
Representative, Hector International Airport  
*Please sign and date to acknowledge your acceptance of this proposal.*

\_\_\_\_\_  
Date

\_\_\_\_\_  
Representative, Oland Arts Consulting

\_\_\_\_\_  
Date

# **ADK CONSULTING PROPOSAL FOR COMPENSATION SERVICES**

Hector International Airport  
March 12, 2026

## **OVERVIEW**

ADK is pleased to submit this proposal for services to Hector International Airport (FAR) for an Airport Compensation Survey. This study will help the continuous improvement of FAR to be a premier organization providing quality airport services to the community. To be a premier asset requires a premier organization to provide those services. FAR understands that its organization and staff need to deliver on this vision by providing a comprehensive compensation review of its staff through a market study of the 26 positions at FAR.

## **ADK QUALIFICATIONS OVERVIEW**

The ADK Team of 26 dedicated professionals has become well-known in the airport industry with roots dating back to our beginnings in 2003. We have worked with over 200 airport clients throughout the U.S. during the past 23 years providing executive searches, and other HR Solutions projects including compensation studies and conducting organizational reviews.

Our experience within the airport industry, along with our professional airport-centric team, has provided us the ability, in-depth knowledge, and experience to undertake additional HR related projects with the capacity to complete any assignments given...effectively, on time, and on budget.

Our range of projects and programs completed include:

- Executive search recruitments.
- Compensation and benefits analysis for both airport centric and non-airport centric positions in airport organizations.
- Experience at evaluating airport personnel, processes, procedures, and their organizational structures through existing knowledge and benchmarking studies.
- Performance review programs.
- Demonstrated ability to gather data through surveys and focus groups.
- Development of SWOT and GAP analysis for organizations.
- Demonstrated analytical skills to appropriately assess and address findings.
- Demonstrated collaboration with staff to craft solutions that work for the organization's long-term benefit.

## PROPOSAL

Over the past twelve years, ADK has developed solutions to help airports stay ahead of undesired talent turnover. We believe that FAR, by conducting the compensation study, will gain a thorough understanding of the talent market environment in order to retain and motivate current staff. Our proposal provides compensation benchmarking and analysis of the current airport staff's salaries with the intent that FAR's goal should be to compensate staff for the job duties they perform so they aren't easily attracted to other opportunities.

It is the desire of FAR to engage ADK to perform a compensation study by reviewing the job roles and the salary structure as it exists at FAR in concert with today's airport operating environment. ADK will review and summarize our responses based on industry best practices as well as ADK existing or learned market data we are constantly collecting.

### Study Approach

Research will be centered on ADK existing or learned market data of airports of similar size, complexity, and operational parameters supplemented by targeted surveys to benchmarked airports. Various organizations and airports may title job positions differently. For the purposes of this report, we will reference current job titles and a brief description of the job summaries of FAR and will match roles with similar duties and responsibilities from identified comparables. To maintain anonymity of the participants and to comply with the US Sherman Antitrust Act, specific information that is provided will not be identified to a particular airport, although the names of the airport participants will be shared in aggregate.

The study will provide information we collect from our customized compensation survey regarding compensation for airport personnel. Our study will provide an analysis of the market data for salaries including the evaluation of other monetary benefits beyond the salary if available from the survey. It is appropriate to acknowledge that numerous factors beyond salary contribute to the market value of a position. ADK will provide benchmarking against market data, place the current salary in a percentile range, as well as provide the 25<sup>th</sup>, 50<sup>th</sup>, 75<sup>th</sup>, and 90<sup>th</sup> percentile information in order to provide FAR with the data necessary to make any desired salary adjustments for staff, as FAR leadership has the ultimate responsibility for determining the best course of action for its employees. Our objective is to provide the research to facilitate the decision-making process.

### Supplied Material

For ADK to meet project milestones, information is required from FAR for this project including current salary information, job descriptions and classifications, and an organizational chart.

## Proposed Comparables

With input from our Client, ADK will develop a list of comparables (benchmarked organizations) that we will use providing relevance to the overall environment at FAR. We will work to ensure we have a sufficient sample size and can incorporate any additional comparables that FAR may already have. In addition, ADK will include benchmark information from the Economic Research Institute (ERI) database, a comprehensive compensation and labor-market data system that provides statistically modeled salary, wage, and is reflective of the geographic location of the study.

## Work Scope

As indicated above, our salary benchmarks will be based on data that ADK has developed and collected over time supplemented by a custom survey of the comparator airports and information from ERI.

- ADK collects job descriptions and current salary program information from FAR. ADK reviews the job descriptions and will include provided job summaries in the survey collection instrument. Please note that for a valid study, all job descriptions should be current and reflective of the duties of the job role. If a major overhaul of the job descriptions is required, ADK can work with FAR to update the job descriptions for an additional fee.
- ADK reviews any current Collective Bargaining Agreements wage tables if any positions are represented.
- ADK identifies/confirms comparators to include those provided by FAR that compete for the classification talent pool.
- ADK designs a salary study collection instrument for the compensation survey.
- ADK will send out the salary collection instrument to comparator airports. The instrument will include a cover letter from FAR prepared by ADK.
- ADK performs the data analysis for each unique position, using the data collected from FAR, the custom benchmarking of the appropriate airport comparators, ERI, and its own existing relevant compensation data gathered over the last couple of years.
- ADK performs the data analysis for each unique position, using the data collected from the survey instruments, ERI, and its own acquired data.
- ADK produces a draft report for FAR's review.
- Once the study is finalized, ADK produces an executive summary report for the other airport participants that includes a high-level summary of the salary information.
- ADK confers with airport management staff to discuss results and recommendations. We will collaborate with FAR to ensure that the positions are properly placed within the salary grades if salary grades are utilized. ADK will include instructions for FAR to conduct appropriate aging of the salary grade charts on an annual basis so that the salary information can be kept current with wage data in subsequent budget year cycles.
- ADK will provide a final comprehensive report that will incorporate appropriate modifications to address new information or clarification to address comments received from FAR.

## Timeline

The purpose and aim for the study is to be inclusive and relevant. Elements of the timeline have dependency on receiving needed information from FAR in a timely manner. Critical to the timeline is our receipt of the job descriptions. ADK envisions a total timeline of approximately 9-11 weeks for the final report for the compensation study.

## Deliverables

Compensation Market Study: This includes a Draft and Final Benchmark compensation report with benchmarks for the defined classifications to aid in the decision making to maintain internal and external equity or market competitiveness.

## Avoiding Antitrust Violations

It should be noted that the many airport staff and their governing bodies are not aware that the use of salary surveys can violate the Sherman Antitrust Act. Recent U.S. Justice Department published guidelines, referred to as Antitrust Safety Zone, informs employers on the exchange of salary data and information without running afoul of the law. These guidelines were developed initially for the health care industry and now apply to all employers.

These guidelines require the following conditions for compensation surveys:

- Compensation surveys must be managed by a third party. HR professionals for the existing organization cannot conduct formal or informal salary surveys on their own.
- Data must be more than 3 months old.
- All of the salary data used must be derived from at least five entities, and no individual entity can represent more than 25% of the data. Any information disseminated must be aggregated so recipients cannot identify the compensation paid by a particular organization.

Please go to [www.SHRM.com](http://www.SHRM.com) "Avoiding Antitrust Violations" for further information. There are also government sites that review the government regulations applicable to the Sherman Antitrust Act of 1890. ADK policies and procedures follow these guidelines.

## Personnel

ADK's FAR Project Manager, Dr. Gale LaRoche, J.D., Ph.D., SHRM-SCP, will have the overall authority and responsibility for managing and executing this project according to this project plan. Dr. LaRoche is one of ADK's Senior Human Resources consultants with expertise and certifications in various human resources programs.

## Compensation

The professional fee for this compensation study and report is **\$36,750**. ADK does not anticipate any travel to FAR's location during this project; however, if FAR desires an in-person visit from our compensation project manager to review the findings, ADK will perform that task for an additional fee of \$2,500.00 fee plus travel expenses billed at cost.

Additional work may be requested which can either be bid or alternately billed at a rate of \$190.00 per hour.

Installment payments for this compensation study will be as follows:

- Installment 1: \$ 12,000.00 invoiced immediately upon execution of agreement.
- Installment 2: \$ 12,000.00 invoiced 30 days after first invoice.
- Installment 3: \$ 12,950.00 due after contract completion (plus any additional items requested by FAR).

This pricing structure is valid for 90 days from the date of this proposal.

- We do not add any overhead fees to the fees described above.
- The professional fee above does not include time to provide in-person meetings with FAR and/or any associated representatives (available as an add-on).
- In addition to the above fee, out-of-pocket expenses, as approved and requested by FAR, for ADK travel, lodging, and search committee meeting expenses are billed separately at cost with the final installment.
- Contract completion means that FAR has reviewed and accepted the study.
- We do not charge an additional fee for administrative and clerical support, office copies, computer/telephone usage, teleconferencing, or video conferencing.
- We do charge, at cost, for reproduction, binding, and courier services if requested by FAR. All deliverables are provided to FAR at no cost electronically.

Miscellaneous expenses (phone, postage, office supplies, etc.) are included in the professional fee above and will not be billed as expenses. All deliverables sent to FAR for review will be forwarded via electronic mail.

## Getting Started

A Notice to Proceed can be in the form of an ADK Work Order, Client Purchase Order, our PSA (Professional Services Agreement), or a Professional Services Agreement supplied by FAR.

4/15/2026

10

To the Municipal Airport Authority of Fargo,

We are writing to request the lease of additional land from the Airport Authority for the purpose of building an expansion to the hangar facility at 1705 19th Avenue North. As the demand for private aviation of all classes increases, OMR intends to grow to meet this demand.

Olaf Anderson, the builder of the current facility, will be in charge of this project. The addition will be 30,600 square feet (170 x 180 sqft) built directly behind and attached to the existing hangar, as indicated by the site plan. Tentatively, the start of construction will be September 7th, 2026 and will run until May 15th, 2027. The new hangar will match the color scheme and general materials of the existing facility. All local, state, and federal requirements and regulations will be closely monitored and complied with.

The expansion would be built on the site of the older hangar, which will be torn down. This space has a square footage of 14,829.50 space is currently being leased from the Airport Authority (Exhibit "A" in the attached lease agreement); therefore, we are requesting a total of 15,770.50 additional square feet to be leased to us in order to build this addition. We would prefer this space be added on to the current active lease term for simplicity.

By expanding our hangar capacity, we will be able to provide aircraft ownership and aviation services to many more people throughout our community. Aviation is a tremendous tool for businesses and individuals, and we hope to help continue Fargo's development as a hub for flight. Thank you for your consideration of this project.

Best Regards,

Rick Berg  
Hangar 19 LLP Controlling Partner  
701-866-9077

Dan Malott  
OMR Minority Owner  
701-330-7615





# Governance - Peer Airports

shawn

**From:** Darren Anderson  
**Sent:** Monday, December 29, 2025 10:31 AM  
**To:** shawn  
**Subject:** 2024 FAA Enplanement Data

Rank	ST	Locid	City	Airport Name	S/L	Hub	CY 24 Enplanements	CY 23 Enplanements	% Change
125	NH	MHT	Manchester	Manchester Boston Regional	P	S	633,257	645,158	-1.84%
126	TX	MFE	McAllen	McAllen International	P	S	625,670	513,770	21.78%
127	OH	DAY	Dayton	James M Cox Dayton International	P	S	624,995	594,188	5.18%
128	MS	JAN	Jackson	Jackson-Medgar Wiley Evers International	P	S	616,695	628,321	-1.85%
129	TX	HRL	Harlingen	Valley International	P	S	603,561	536,510	12.50%
130	OR	RDM	Redmond	Roberts Field	P	S	601,152	558,804	7.58%
131	CT	HVN	New Haven	Tweed/New Haven	P	S	589,409	490,255	20.22%
132	AK	FAI	Fairbanks	Fairbanks International	P	S	574,012	548,679	4.62%
133	TX	LBB	Lubbock	Lubbock Preston Smith International	P	S	563,180	543,363	3.65%
134	TN	CHA	Chattanooga	Lovell Field	P	S	557,741	488,024	14.29%
<b>135</b>	<b>ND</b>	<b>FAR</b>	<b>Fargo</b>	<b>Hector International</b>	<b>P</b>	<b>S</b>	<b>552,860</b>	<b>522,976</b>	<b>5.71%</b>
136	WI	ATW	Appleton	Appleton International	P	S	540,349	474,885	13.79%
137	WY	JAC	Jackson	Jackson Hole	P	S	518,754	494,863	4.83%
138	MT	MSO	Missoula	Missoula Montana	P	S	511,553	458,429	11.59%
139	MT	GPI	Kalispell	Glacier Park International	P	S	503,816	456,285	10.42%
140	OR	MFR	Medford	Rogue Valley International/Medford	P	S	503,733	478,121	5.36%
141	NJ	ACY	Atlantic City	Atlantic City International	P	N	489,848	437,812	11.89%
142	WA	PSC	Pasco	Tri-Cities	P	N	476,639	438,076	8.80%
143	MT	BIL	Billings	Billings Logan International	P	N	475,334	428,868	10.83%
144	FL	TLH	Tallahassee	Tallahassee International	P	N	469,318	416,501	12.68%
145	UT	PVU	Provo	Provo Municipal	P	N	455,219	415,197	9.64%

RFP Tracking												
Service	Regulation	Contract/ Project	Currently	Current Contract	Term	Issue/Advertise Date	Due Date	MAA Received	MAA Selection Date	Service Dates	Notes	Add notes
Advertising		Contract	Clear Channel	April 15, 2022 - Oct 15 2032	10 years (after 6 month term period) - with 1 (one) 5 yr. renewal option	7/1/2032 if 5 year renewal option isn't taken	8/15/2032	See Tabs for actual submissions	9/15/2032	Oct 15, 2032- Oct 14, 2037		
Architectural	FAA eligible	Project Based	T.L. Stroh	Project Based- No Contract	Project Based- No Contract	Project Based- No Contract	Project Based- No Contract	Project Based- No Contract	Project Based- No Contract	Project Based- No Contract	Project Based- No Contract	
Audit		Contract	Brady Martz	CY2022 - CY2026	5 year	8/1/2026	10/15/2026	See Tabs for actual submissions	11/15/2026	Jan 1, 2027 - Dec 31, 2031		...:\Users\Drive... Municipal Airport Authorities\Documents\RFP's\Audit Services RFP_A-20-2022.docx
Banking		Contract	FIBT	12/31/2026	was 5 yr auto renew	7/1/2026	8/15/2026	See Tabs for actual submissions	8/31/2026	Jan 1, 2027 - Dec 31, 2031	Will use Omaha Airport RFP as guide and prior RFP. 90 day transition is required for ACH info to be changed over	<a href="https://airportscouncil.org/rfp/request-for-proposal-omaha-airport-authority-banking-services/">https://airportscouncil.org/rfp/request-for-proposal-omaha-airport-authority-banking-services/</a>
Concessions - Car Rentals		Contract	Hertz(Overland West)	7/31/2027	proposed new term- 5 years with a 5 year renewal option	1/1/2027	2/15/2027	See Tabs for actual submissions	3/15/2027	Aug 1, 2027- July 31, 2032	Will not be tied to Auto-BAHN lease that expires July 31, 2047. There are assigned firms to our territory and they will not change. Not aware of any others that would be interested	
Concessions - Car Rentals		Contract	Enterprise, National & Alamo (from Montana)	7/31/2027	proposed new term- 5 years with a 5 year renewal option	1/1/2027	2/15/2027	See Tabs for actual submissions	3/15/2027	Aug 1, 2027- July 31, 2032	Will not be tied to Auto-BAHN lease that expires July 31, 2047. There are assigned firms to our territory and they will not change. Not aware of any others that would be interested	
Concessions - Car Rentals		Contract	Avis, Budget & Payless (Bernie Ness & Dan Arnold)	7/31/2027	proposed new term- 5 years with a 5 year renewal option	1/1/2027	2/15/2027	See Tabs for actual submissions	3/15/2027	Aug 1, 2027- July 31, 2032	Will not be tied to Auto-BAHN lease that expires July 31, 2047. There are assigned firms to our territory and they will not change. Not aware of any others that would be interested	
Concessions - Restaurant		Contract	Sky Dine	10 year lease extension begins when they occupy all of the new space	10 year	10 year lease extension begins when they occupy all of the new space	10 year lease extension begins when they occupy all of the new space	See Tabs for actual submissions	sometime in 2037	10 year lease extension begins when they occupy all of the new space	10 year lease extension begins when they occupy all of the new space likely 3/1/2027 until 2/28/2037	
Concessions- Gift Shop		Contract	Gift	9/30/2029	5 year	4/1/2029	5/15/2029	See Tabs for actual submissions	6/15/2029	Oct 1, 2029 - Sept 30, 2034		
Engineering	FAA	Contract	Mead & Hunt	Jan 2024-Dec 2028	5 year	8/1/2028	10/15/2028	See Tabs for actual submissions	11/15/2028	Jan 1, 2029- Dec 31, 2033	FAA Requires us to advertise for these services and sets the 5 year term	
Legal		None	Bossart Legal PLLC	12/31/2026	5 year	8/1/2026	10/15/2026	See Tabs for actual submissions	11/15/2026	Jan 1, 2027- Dec 31, 2031		
Managed IT		Contract	CyberAdvisors	5/15/2026	Annual	2/1/2027	3/15/2027	See Tabs for actual submissions	Not enough time to renew for this year as it renews May 15, 2026	May 1, 2027 - 12/31/31	Auto renew 12 months/ We are in fixed term- so see email on term charges before end of term. Possibly setup FLEX term where no charges would apply 30 days b4 end of	
Marketing		None	Flint Group	12/31/2026	Annual	8/1/2026	10/15/2026	See Tabs for actual submissions	11/15/2026	Jan 1, 2027- Dec 31, 2031	Annual extension based on presentation to board. Have had since 1997/1998	
Parking Management		Management Contract	SP PLUS/Metropolis	12/31/2026	5 year	6/1/2026	7/15/2026	See Tabs for actual submissions	8/15/2026	Jan 1, 2027 - Dec 31, 2031	Draft RFP is being reviewed for presentation to MAA to approve at May mtg.	
Payroll / HR		Contract	PEO (Professional Employment Organization) Pro Resources	Month to month	2 year	9/1/2026	10/15/2026	See Tabs for actual submissions	11/15/2026	Jan 1, 2027- Dec 31, 2028	Per Kitss Burns- initially was 2 years and now month/ to month	
Private Security		None	Allied Universal	None	5 year	9/1/2026	10/15/2026	See Tabs for actual submissions	11/15/2026	Jan 1, 2027 - Dec 31, 2031		
<b>Proprietary Vendors or within policy</b>		<b>Vendor</b>										
Common Use System (ticket counter/ gates)		AeroCloud										
Copy Machines		Liberty Business Systems										
Customs Security System		Convergent Technologies										
Elevators/ Escalators		Otis										
Employee Uniforms		Cintas										
Fiber/ Communications		Fidium										
Flight Info Display System		Lieberman / AeroCloud										
HVAC Services		TBD when warranty period ends										
Parking Revenue Control System		Flash										
Parts Washer		Safety Kleen										
Pest Control		Midwest Pest										
Plant Care Services		Ben Stevermer Services										
Runway Surface Sensor System		Valsala										
Security System		Johnson Controls										

Vendor/Concessions