

MUNICIPAL AIRPORT AUTHORITY OF THE CITY OF FARGO, ND
Regular Meeting
Tuesday, July 14, 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 June 17, 2026, Special Meeting held June 29, 2026, and RFP Committee Meeting held June 29, 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 \$345,769.36
2. Approve individual vouchers
 - A. MEAD & HUNT - \$2,230.05
Terminal apron expansion
 - B. MEAD & HUNT - \$58,098.18
Terminal apron reconstruction – Phase I
 - C. MEAD & HUNT - \$50,473.18
Terminal expansion and modification project
 - D. MCGOUGH CONSTRUCTION - \$7,461.13
Partial Payment Request #25, parking ramp
 - E. MEAD & HUNT - \$8,486.30
Glycol forcemain
 - F. THE FORUM - \$453.72
Legal ad, Terminal apron reconstruction – Phase II
 - G. INTEROFFICE - \$7,357.46
Furniture and fixtures
 - H. INTEROFFICE - \$617.56
Furniture and fixtures
 - I. SUN ELECTRIC - \$6,000.00
Entrance sign – final payment

AGENDA – JULY 14, 2026 – PAGE 2

- J. MCGOUGH CONSTRUCTION - \$2,192,422.13
Partial Payment Request #37, passenger terminal expansion
 - K. VOLAIRE AVIATION - \$1,875.00
Airline data subscription
 - L. TL STROH ARCHITECTS - \$2,257.00
Skyway construction administration
 - M. NORTHERN IMPROVEMENT - \$1,128,267.82
Partial Payment Request #3, terminal apron reconstruction
- 3. Authorize travel to AAAE Social Media Conference, August 24-26, Tulsa, OK
 - 4. Approve request from CJ Bernabucci to extend SGA hangar ground lease
 - 5. Approve underground utility easement with Dakota Carrier Network for 16th Street North
 - 6. Approve lease extension with Innovative Vending Solutions for massage chairs
 - 7. Receive notice from Jacob Sahl regarding business name change to Fargo Aircraft Services

REGULAR AGENDA

Action items

- 8. Approve Limited FBO Agreement with OMR Services LLC to provide aviation services at Hangar 19
- 9. Receive and approve May financials
- 10. Receive update and approve recommendation for passenger terminal flooring changes (Jim Brown, Mead & Hunt)
- 11. Receive and approve Requests for Proposals as recommended by RFP Committee
 - Legal Services
 - Banking services
 - Marketing services
- 12. Receive update from Mead & Hunt regarding passenger terminal expansion and modification project (Mary Shaffer)
 - Approve location for 1911 Curtiss Pusher aircraft display in the east ticket counter area
 - Business furniture update

AGENDA – JULY 14, 2026 – PAGE 3

13. Receive and approve request from Fargo Aviation Inc. for a ground lease to construct a hangar in the NGA (previously discussed 10/14/25)
14. Receive preliminary budget for 2027
15. Certify 2027 property tax levy to the City of Fargo in accordance with NDCC 2-06
16. Continue discussion regarding exterior signage bid (approved by MAA 6/17/26 subject to legal review)
17. Consider approval of proposed Artist Commission Agreement for mosaic wall

Information Only

18. Update from TL Stroh Architects and McGough Construction regarding parking ramp construction and status of roof repairs
19. AI generated board meeting summary
20. Airport marketing update – 1st quarter review
21. Discuss regional airport authority – Cass County invitation to present concept

Old Business

- Safety report
- Proposed hotel update
- Liquor license update
- US Customs FIS

PUBLIC COMMENT PERIOD

Comments on agenda items from June 17, 2026, June 29, 2026, and July 14, 2026

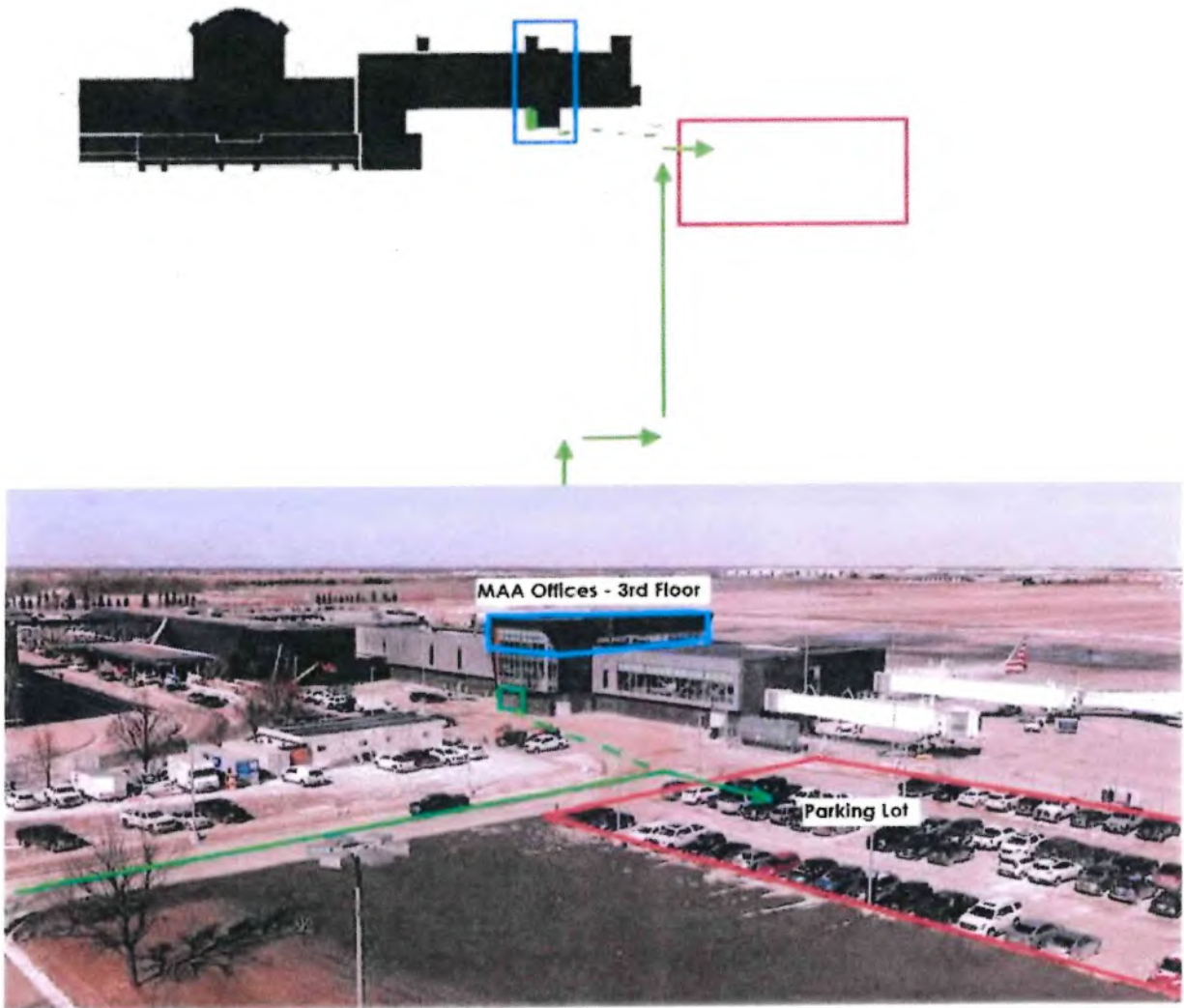
If necessary, the Municipal Airport Authority may enter into executive session to consider or discuss closed or confidential records or information pursuant to North Dakota Century Code Sections 44-04-19.1, 44-04-19.2, 44-04-24 and 44-04-26.

**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

Wednesday

June 17, 2026

The Regular Meeting of the Municipal Airport Authority of the City of Fargo, ND, was held Wednesday, June 17, 2026.

Present: Bresciani, Ekman, Cosgriff, Burgum, Berg
Absent: None
Others: Bossart, Strand

Chair Berg presiding.

Approved the Minutes of the Regular Meeting of the Municipal Airport Authority held May 12, 2026:

Bresciani moved to approve the minutes of the Regular Meeting held May 12, 2026. Second by Burgum. All members present voted aye. Motion carried.

Approved the Order of the Agenda:

Bresciani moved to approve the order of the agenda. Second by Ekman. All members present voted aye. Motion carried.

Approved the Consent Agenda:

Bresciani moved to approve the consent agenda (Items 1-6). Second by Burgum. On the call of the roll, Bresciani, Ekman, Cosgriff, Burgum, Berg voted aye. Motion carried.

1. Approve the airport vouchers totaling \$655,330.50
2. Approve individual vouchers
 - A. MEAD & HUNT - \$3,773.37
Hotel committee
 - B. MEAD & HUNT - \$80,816.89
Passenger terminal expansion, construction administration
 - C. MEAD & HUNT - \$1,557.08
Apron expansion, construction administration

- D. MEAD & HUNT - \$60,476.44
Terminal apron reconstruction, Phase I
- E. MCGOUGH CONSTRUCTION - \$5,284.34
Parking ramp, Partial payment Request #24
- F. MCGOUGH CONSTRUCTION - \$3,149,155.02
Terminal expansion and modification, Partial Payment Request #36
- G. TL STROH ARCHITECTS - \$3,542.00
Skyway
- H. WESLEY SCHON - \$1,250.00
Independent fee review, terminal apron reconstruction – Phase II
- I. MEAD & HUNT - \$837.28
Hotel coordination
- J. MEAD & HUNT - \$1,065.00
South GA apron reconstruction
- K. NORTHERN IMPROVEMENT - \$1,416,105.64
Partial Payment Request #3, Terminal apron reconstruction, Phase I
- L. THE FORUM / COLUMN SOFTWARE - \$307.80
Legal advertisement for bids, exterior signage
- M. MAC'S - \$503.90
Materials for jet bridges for apron reconstruction project.

- 3. Approve lease extension request from Roger Tidd for Eastside Terminal office.
- 4. Authorize travel
Snow Conference Coordination Meeting, May 26-28, 2026, Buffalo, NY
Quotient Group Airport Roundtable, Sept 30-Oct 2, 2026, South Bend, IN
ACI Marketing and Communications Conf, October 19-21, 2026, Seattle, WA
- 5. Approve request from UPS to extend the operating agreement for an additional five (5) year term per the first option, 1-1-2027 to 12-31-2032
- 6. Receive notice of state grant award \$5,242,674.00

Received and Approved April Financials:

April 2026 financials were presented and reviewed.

Ekman moved to receive and approve April financials. Second by Bresciani. All members present voted aye. Motion carried.

Received Bid Tabulation and Recommendation of Award from Mead & Hunt for Exterior Site Signage:

Mary Shaffer, Mead & Hunt, reviewed bid tabulation for the exterior sign project for bids received May 13, 2026. Only one bid was received, 3D Specialties, Inc., for \$495,748.00. Engineer's estimate was \$175,000.00. As 3D was the sole bidder, NDCC and bidding laws allow negotiation with the single prime bidder. There is no change to design intent for the exterior signage. The bidder will provide all new signage in lieu of a mix of new and refurbished signage, resulting in significant reduction in labor costs for the vendor, aligning with the Engineer's estimate. Revised bid is \$184,923.00.

Mead & Hunt's recommendation is to award the construction contract to 3D Specialties, Inc.

Bresciani moved to approve the recommendation, subject to review by Attorney Bossart. Second by Burgum.

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

Received ADK Compensation Study Airport List:

Dr. Gale LaRoche, ADK Consultants, was recognized via zoom. She presented the list of airports she is proposing to be included in the compensation study. She stated the airports on the list were selected because they were comparable in size and also, they are governed by an airport authority rather than city/county managed.

Dobberstein was directed to provide ADK with the list of peer airports the board approved recently.

No action was taken.

Received Request for Proposals:

Draft RFPs for legal, marketing and banking services were presented.

After discussion, Ekman moved to establish a committee to review proposed RFPs. Second by Cosgriff.

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

Bresciani voted no. Motion carried.

Berg appointed Burgum to head the committee and Ekman to serve on the RFP committee.

Received and Approved Engineering Services Contract with Mead & Hunt for Terminal Apron Reconstruction Phase II, Construction Services Not to Exceed \$398,900.00, Project Closeout Services \$12,440.00:

Bresciani moved to approve the Engineering Services Contract with Mead & Hunt for Terminal Apron Reconstruction Phase II, construction services not to exceed \$398,900.00 and project closeout services for \$12,440.00, subject to one slight edit to the legal section of the contract as recommended by Attorney Bossart. Second by Ekman.

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

Received Bid Tabulation and Recommendation of Award from Mead & Hunt for Terminal Apron Reconstruction – Phase II, Reede Construction - \$4,276,079.40:

Jeff Klein, Mead & Hunt, presented tabulation for bids received June 11, 2026, for the Terminal Apron Reconstruction – Phase II. Bids received:

Reede Construction, Inc.	\$4,276,079.40
Northern Improvement Company	\$4,340,115.05
KPH, Inc.	\$4,575,106.00
Border States Paving, Inc.	\$6,472,579.40
Engineer's Opinion	\$5,035,126.00

Bresciani moved to accept the recommendation from Mead & Hunt for award to Reede Construction per their bid of \$4,276,079.40. Second by Ekman.

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

Received Communications from Hangar 19 and O'Day Equipment Regarding Underground Storage Tank for Hangar 19 and Consider Approval of Request:

Communication dated June 1, 2026, from Jim O'Day, O'Day Equipment, LLC, and communication dated June 11, 2026, from Hangar 19 LLP, were received without objection.

Jack Berg, Hangar 19 LLP, was recognized and presented plans for the installation of an underground fuel tank as part of their proposed hangar expansion project.

Jim O'Day, O'Day Equipment, was recognized and reviewed the advancements that have been made in underground fuel storage tanks in the past few decades. His recommendation to Hangar 19 is an underground tank.

Received Communications from Hangar 19 and O'Day Equipment Regarding Underground Storage Tank for Hangar 19 and Consider Approval of Request: (continued)

Dobberstein stated the board's current policy on fuel tanks is that they must be located in the current south general aviation fuel farm until that space has been maximized. He stated this would be an exception to that policy, but the board can grant that exception if it chooses.

Berg relinquished the chair to Bresciani.

Cosgriff moved to approve the request for the installation of an underground fuel storage tank by Hangar 19 LLP, subject to the construction of their proposed hangar expansion. Second by Ekman.

On the call of the roll, Bresciani, Ekman, Cosgriff, Burgum voted aye.

Berg abstained. Motion carried.

Bresciani returned the chair to Berg.

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

Mary Shaffer, Mead & Hunt, was recognized via zoom.

Discussion was held on the white tile floor in the expansion area and issues there have been with cleaning the tile. Options were presented for changing the tile to be used in the restrooms in the renovated area as well as replacing what has already been installed in the new restrooms and those on first floor.

After further discussion, Bresciani moved that we discontinue use of the white tile in any areas, regardless of schedule implications. Second by Ekman.

All members present voted aye. Motion carried.

Berg directed Mead & Hunt to come up with a recommendation for alternative flooring materials, costs and schedule implications for any change.

A Special Meeting will be scheduled to address this issue next week.

Joe Kasper, McGough, stated during the renovation process they discovered a leaking issue with the windows along the north wall. He stated a temporary fix is estimated to cost \$108,000, which would involve sealing the windows and replacing drywall. A long term fix will require further investigation on the existing façade and would slow progress on the project.

Terry Stroh, TL Stroh Architects, was recognized and stated he feels that is a good recommendation as it would allow the project to continue moving.

Bresciani moved to approve the change order for the temporary fix and continue investigation of the permanent solution. Second by Ekman.

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

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

Mary Shaffer, Mead & Hunt, was recognized and stated they were asked to provide the cost to add a second mother's nurturing room on the west side (renovated) of the concourse. She stated original plans were to move the existing Mamava pod to that location. Shaffer stated that small hub airports are required to maintain one lactation/changing area, so we currently meet all federal requirements.

The following options were presented.

Option 1 - add a second lactating room (loss of one (1) seat) - estimated cost of \$25,000.00

Option 2 – add a second lactating room (loss of 16 seats) and a second SARA (loss of 25 seats) (no cost estimate provided)

Option 3 – relocate the Mamava pod

Ekman moved to approve the addition of a permanent single nursing room in the renovated concourse (green location) – Option 1. Second by Cosgriff.

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

Cosgriff now absent.

Received Update from TL Stroh Architects Regarding Parking Ramp Roof Repair:

Joe Kasper, McGough, was recognized and stated after working with all parties involved, and they have drafted a tolling agreement which has been sent to all parties implicated. He stated Shawn is going to file a warranty claim with Elevate (roof membrane manufacturer). He stated everyone is working to get this solved and begin the repairs on the roof.

Chair Berg stated due to the length of the meeting, any other items on today's agenda will be put on the next meeting's agenda.

Public Comment Period – No public comment

Meeting adjourned at 10:04 a.m.

Special Meeting

Monday

June 29, 2026

A Special Meeting of the Municipal Airport Authority of the City of Fargo, ND was held Monday, June 29, 2026, at 9:00 a.m.

Present: Bresciani, Ekman, Cosgriff, Burgum (via zoom), Berg
Absent: None

Chair Berg presiding.

Discuss Terminal Expansion and Renovation Project – Receive Flooring Tile Options and Recommendation

Berg stated the goal today is to cover three issues

1. Cleaning issue with the white tile flooring
2. Proposals using tile or carpet
3. Tile choice for the west concourse

Berg relinquished the chair to Bresciani and now absent.

Jim Brown, Mead & Hunt, was recognized and gave a presentation on flooring options to replace the current white porcelain tile

- Option 1 – terrazzo
- Option 2 – alternate tile
- Option 3 – carpet + terrazzo
- Option 4 – carpet + alternate tile

Bresciani stated Plan A would be to solve the problem of cleaning the tile on the concourse and then continue with that product. He stated the bathrooms are another matter as they are cleaned differently due to the environment of a bathroom.

Dan Bullis, MAA Operations Supervisor, was recognized and stated he is confident we can maintain the white tile in the concourse, but not the bathrooms.

Jake Stith, Virginia Tile, was recognized via zoom. He stated he has been in the tile industry for more than 20 years. He does not anticipate the white tile will have any issues if we can get it cleaned down to the original factory surface. The problem that is being experienced is the residue from the cleaning products that have been used. The detergent is holding the soil.

He stated once the residue has been removed the tile can be cleaned with water. He stated if the tile can be cleaned properly we will know in a day or two if it can be resolved.

Bresciani stated he is hearing strong consensus that we stick with the white for the concourse if we are able to solve the cleaning problem. The bathrooms are a different concern.

Bullis stated he definitely feels the tile in the bathroom needs to be different and the use of walk off carpet prior to entering the security checkpoint to cut down on the dirt being carried into the concourse.

Bresciani stated the consensus seems to be to keep the white tile on the concourse once we are certain we will be able to clean/maintain it, and Mead & Hunt will have some terrazzo look tiles for consideration for the bathrooms, the hallways off the concourse to the bathrooms, and the restaurant areas to be presented to the board members for selection.

Meeting adjourned at 10:00 a.m.

RFP REVIEW COMMITTEE MEETING

MONDAY, JUNE 29, 2026 – 1:30 PM

MEETING LOCATION: 118 BROADWAY, SUITE 500 (OFFICE OF BROOKS BURGUM)

Present: Burgum, Ekman
Shawn Dobberstein, Madisen Anderson

RFPs for services were reviewed.

Summarization of recommendations to the board;

Legal – redline widens the aperture to allow a broader set of candidates

Banking – no changes other than dates

Marketing – recommendation is to wait until Madisen attends two conferences, one in September and one in October, and then get feedback from her before building out RFP

Meeting adjourned at 1:46 pm.

VOUCHERS FOR AUTHORITY APPROVAL - JULY 14, 2026

AAAE	NATIONAL AIRPORTS CONF, SEPT 27-29, NEW ORLEANS, LA (DOBBERSTEIN)	\$830.00
ACME TOOLS	SHOP SUPPLIES	\$53.97
ACME TOOLS	SHOP TOOLS	\$114.96
ACME TOOLS	SHOP TOOLS	\$53.99
ADB SAFEGATE AMERICAS LLC	AIRFIELD LIGHTING	\$1,158.67
AEROCLOUD	PAPER SUPPLIES - GATE MANAGEMENT SYSTEM	\$7,020.00
AG SPRAY EQUIPMENT	PARTS FOR PAINTER REPAIRS	\$109.40
ALLIED UNIVERSAL SECURITY SERVICES	SECURITY GUARD SERVICE JUNE 5-11	\$4,415.16
ALLIED UNIVERSAL SECURITY SERVICES	AVIATION WORKERS SCREENING JUNE 5-11	\$1,216.00
ALLIED UNIVERSAL SECURITY SERVICES	AVIATION WORKERS SCREENING JUNE 1-7	\$836.24
ALL-TERRAIN GROUNDS MAINTENANCE	WEEDING - ENTRANCE SIGN AREA	\$95.00
AMAZON.COM	BUMP CAPS - BUILDING STAFF	\$129.98
AMAZON.COM	PRINTER, TONER - BUILDING MAINT OFFICE	\$278.28
AMAZON.COM	WATER FOUNTAIN FILTERS - W. TERMINAL	\$245.73
ANTHROPIC, PBC	CLAUDE PRO SOFTWARE	\$200.00
AUTO VALUE FARGO	EQUIP SUPPLIES - #22	\$22.20
AUTO VALUE FARGO	BATTERIES - E. TERM GENERATOR, SHOP SUPPLIES	\$303.87
AUTO VALUE FARGO	PAINT REMOVAL SUPPLIES	\$85.87
AUTO VALUE FARGO	SHOP SUPPLIES - JACK STANDS	\$1,534.79
AUTO VALUE FARGO	EQUIP PARTS - #77	\$78.55
BERT'S TRUCK EQUIPMENT OF MHD INC.	EQUIP REPAIR - #47	\$178.00
BERT'S TRUCK EQUIPMENT OF MHD INC.	EQUIP PART - #47	\$88.36
BOSSART LEGAL PLLC	LEGAL SERVICES - MAY	\$13,450.00
BURGGRAF'S ACE HARDWARE	PICK UP TOOLS - PUBLIC AREA	\$101.97
BURGGRAF'S ACE HARDWARE	MATERIALS FOR AIRFIELD LIGHTING	\$57.94
BUTLER MACHINERY COMPANY	EQUIP REPAIRS - #76	\$16.46
BUTLER MACHINERY COMPANY	KEYS - EXIT PLAZA GENERATOR	\$57.08
CANVA	SOFTWARE	\$144.00
CINTAS	LINEN SERVICE, UNIFORMS 4.29.26	\$425.73
CINTAS	LINEN SERVICE, UNIFORMS 4.22.26	\$412.31
CINTAS	LINEN SERVICE, UNIFORMS 5.6.26	\$425.76
CINTAS	LINEN SERVICE, UNIFORMS 5.13.26	\$425.73
CINTAS	LINEN SERVICE, UNIFORMS 5.20.26	\$424.63
CITY OF FARGO	STORM SEWER	\$774.36
CITY OF FARGO	WATER, SEWER, ETC.	\$3,412.06
CITY OF FARGO FINANCE DEPT.	ROLLOFF TRASH 6.4.26	\$296.65
CITY OF FARGO FINANCE DEPT.	ROLLOFF TRASH 6.11.26	\$300.07
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$101.02
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$1,978.05
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$40.96
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$1,925.25
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$426.84
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$147.97
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$190.51
COLE PAPERS INC.	JANITORIAL SUPPLIES - W. TERMINAL	\$790.65
COLE PAPERS INC.	SQUARE SCRUB PIVOT FLOOR CLEANER - W. TERMINAL	\$3,499.00
CONSOLIDATED COMMUNICATIONS	TECH SERVICES/INTERNET	\$1,825.69
CONSOLIDATED COMMUNICATIONS	INTERNET - ARFF STATION	\$230.00
CONSOLIDATED COMMUNICATIONS	INTERNET - PARKING	\$299.95
CORE & MAIN	MANHOLE/GRATE REPAIRS - AIRFIELD	\$1,007.76
COUGAR TREE CARE	SHELTERBELT TREE REMOVAL	\$18,552.88
CURB/TRANSCO INC.	CHAMBER DC FLY-IN, MAY 18-19, WASH DC (DOBBERSTEIN)	\$35.02
CYBER ADVISORS/CLEARFLY	PHONE SERVICE - MAY	\$215.23
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMINAL	\$1,274.12
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - E. TERMINAL	\$521.76
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMINAL	\$84.42
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMINAL	\$195.80
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMINAL	\$25.27
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMINAL	\$1,299.51
DACOTAH PAPER CO.	JANITORIAL SUPPLIES - W. TERMINAL	\$252.70
DACOTAH PAPER CO.	PART FOR VACUUM - W. TERMINAL	\$19.92
DIG DEFENCE	ANIMAL BARRIERS - FENCE LINE REPAIRS	\$541.78
EIDE BAILLY LLP	ACCOUNTING SERVICES, BUDGET/FORECAST SOFTWARE	\$1,861.13
EKMAN, PAULA	TRAVEL - FLY-ND CONF, MARCH 8-10, MINOT	\$398.75
ETRAILER	REAR AXLE SPRINGS - BARRICADE TRAILER	\$1,006.39
FLIGHTAWARE	FBO TOOLBOX, MONTHLY	\$110.00
FORKLIFTS OF MINNESOTA INCORPORATED	FORKLIFT RENTAL, MAY 8-14	\$358.00
GALLS	UNIFORMS - ARFF	\$1,287.19
GALLS	UNIFORMS - ARFF	\$124.38
GRAINGER	LOCKER - MAINT BREAKROOM - W. TERM	\$564.60
GRAINGER	HIGH VIS VESTS	\$156.86
GRAINGER	HIGH VIS VESTS	\$28.52

GRAINGER	JANITORIAL - VACUUM CLEANER, UTILITY CARTS - W. TERMINAL	\$537.25
HOLMEN, ANDREW	TRAVEL - HUB INTL SNOW MANAGEMENT CONF, JUNE 8-10 (SALT LAKE CITY, UT)	\$1,892.51
HORNBACHERS	BEVERAGES, ANNUAL TABLETOP, MAY 20	\$90.11
HORNBACHERS	BEVERAGES, COOKIES - EMPLOYEE APPREC LUNCH, MAY 13	\$77.93
HYATT HOUSE WASHINGTON DC	CHAMBER DC FLY-IN, MAY 18-19, WASH DC (DOBBBERSTEIN)	\$346.69
HYATT REGENCY WASHINGTON DC	TESTIFY BEFORE AVIATION SUBCOMMITTEE, JUNE 4, WASH DC (DOBBBERSTEIN)	\$526.91
ID ZONE	ID CARD PRINTER RIBBONS	\$173.99
INTERSTATE ALL BATTERY CENTER	BATTERIES - ELECTRICAL VAULT	\$96.00
INTUIT	MONTHLY QUICKBOOKS ONLINE	\$275.00
J-TECH MECHANICAL, LLC	HVAC SERVICE CALL - E. TERMINAL	\$1,014.32
JW MARRIOTT	AAAE ANNUAL CONF, MAY 3-5, LOS ANGELES, CA (DOBBBERSTEIN)	\$1,911.95
LAWSON PRODUCTS	EQUIP REPAIR SUPPLIES	\$487.50
LIBERTY BUSINESS SYSTEMS	MAINT SERVICE CONTRACT - ADMIN OFFICE PRINTER	\$46.80
LIBERTY BUSINESS SYSTEMS, INC.	MAINT SERVICE CONTRACT - ADMIN OFFICE PRINTER	\$342.21
LUMACURVE AIRFIELD SIGNS	AIRFIELD LIGHTING	\$1,679.91
MAC'S	BULK FASTENERS - EQUIPMENT	\$8.28
M-B COMPANIES INC.	EQUIP REPAIRS - #8	\$1,614.52
MIDWEST PEST CONTROL INC.	PEST CONTROL, 5.21.26	\$275.00
NAC SUPPLY, INC.	ASPHALT JOINT SEALER - AIRFIELD	\$571.55
ND ONE CALL	LOCATE TICKETS - APRIL	\$37.35
NORM ROBINSON CONSULTING, LLC	CONSULTING SERVICES	\$384.00
NOVA FIRE PROTECTION	INSTALL 500 SERIES AIR COMPRESSOR - PARKING RAMP	\$5,244.00
NOVA FIRE PROTECTION	REPAIRS TO PIPE HIT BY VEHICLE - RAMP	\$1,385.00
OFFICE DEPOT	OFFICE SUPPLIES	\$71.60
PRIORITY TIRE	EQUIPMENT REPAIRS - #55	\$596.95
PRO RESOURCES CORPORATION	PAYROLL, TAXES, FEES JUNE 8-21	\$117,393.82
PRO RESOURCES CORPORATION	PAYROLL, TAXES, FEES JUNE 22 - JULY 5	\$121,621.50
QUOTIENT GROUP	AIRPORT ROUNDTABLE, Sept 30-Oct 2, 2026, South Bend, IN	\$1,545.00
SANDY'S DONUTS	DONUTS - ANNUAL TABLETOP, MAY 20	\$88.77
SMARTSIGN	PUBLIC AREA SIGNAGE	\$170.94
TAXI CAB	CHAMBER DC FLY-IN, MAY 18-19, WASH DC (DOBBBERSTEIN)	\$29.89
THE FOD CONTROL CORPORATION	FOD RAZOR MESH COVER	\$910.32
T-MOBILE	AIRFIELD WIRELESS CARD, ARFF CELL/WIRELESS, 24 HR OPS CELL	\$230.46
ULINE	COMPUTER DESK -SRE BUILDING, PALLET TRUCK - W. TERMINAL	\$942.86
UNITED AIRLINES	CONGRESSIONAL HEARING, JUNE 4, WASH DC (DOBBBERSTEIN)	\$950.11
UNITED STATES POSTAL SERVICE	POSTAGE	\$236.44
WEST SIDE STEEL	MATERIALS FOR BARRICADE TRAILER	\$390.70
WHEELS POWERSPORTS	EQUIP REPAIRS - #55	\$169.97
WY'S FLORAL	FLOWERS - ELSIE ANDERSON FUNERAL	\$103.00
XCEL ENERGY	ELECTRICITY	\$46.07
YELLOW CAB CO.	AAAE ANNUAL CONF, MAY 3-5, LOS ANGELES, CA (DOBBBERSTEIN)	\$83.54
ZOOM COMMUNICATIONS INC.	ZOOM WORKPLACE PRO MONTHLY MAY 30 - JUNE 29	\$16.99
		\$345,769.36

3

AAAE Airport Social Media Summit

August 24-26, 2026 | Tulsa, OK

Special Thanks to our 2026 Host Airport!



AGENDA REGISTRATION HOTEL & TRAVEL SPONSORSHIP

SOCIAL MEDIA KIT CONTACT

47

DAYS

16

HOURS

56

MINUTES

44

SECONDS

About #AirportSocial

It's called SOCIAL media for a reason.

This isn't just another conference, so get ready for innovation, collaboration, and inspiration among airport professionals. Navigate through the latest industry trends, and discover cutting-edge practices that breathe life into our social media landscapes. This event is your golden ticket to mastering how social media can significantly amplify your airport's digital footprint, captivate travelers, and forge impactful connections that resonate well beyond the digital sphere.

Whether you're looking to showcase your airport's latest achievements, learn from the success stories of others, or simply connect with like-minded individuals passionate about aviation and social media, this conference is the place to be.

Hot topics include:

- The ever-popular Slide Slam, which offers attendees the opportunity to #HumbleBrag about what is new and exciting in their feeds
- Whose # Is It Anyway, a fun way for you to test your social media and AvGeek prowess for #AirportSocial supremacy

GET UPDATES

DOWNLOAD THE APP

Conference Agenda

Click below to view last year's full agenda. Please check back for updates.

SEE 2025 SCHEDULE

Registration Fees & Deadlines

You acknowledge that in registering for and attending this AAAE event, you agree to adhere to the cancellation policy noted below, **AAAE's Duty of Care**, and **AAAE's Code of Conduct and Terms and Conditions**.

If you are not seeing the correct pricing appear for your member type, please contact member.services@aaae.org to complete your registration for this event.

2026 REGISTRATION FEES

	On/Before July 10, 2026	After July 10, 2026
AAAE Member	\$675	\$725
Non-Members	\$750	\$800
Academic Member*	\$285	\$285

*Must provide a valid student ID to receive the academic member rate.

REGISTER HERE

Cancellation Policy: Registrations, cancellations and refund requests must be submitted in writing. All cancellation requests for registrations received on or before Friday, August 7, 2026, are subject to a \$125 cancellation processing fee; approved refunds will be processed after the meeting takes place. There will be no refunds of any kind after this date. Cancellations with outstanding invoices received within two weeks of the start of the conference, will require full payment on the balance due. Refunds will not be provided, and balance dues will not be forgiven for no-shows. Substitutions within the same conference will be accepted without penalties. The difference between member and non-member price will be charged if a non-member replaces a member. Substitutions will be accepted with a written request to AAAEmeetings@aaae.org. The individual substituting for the original registrant is responsible for all financial obligations (balance due; difference in fees due to membership type) associated with that substitution. For all inquiries regarding cancellations, refunds and substitutions, please contact the AAAE Meetings Department at 703.824.0500 or email AAAEmeetings@aaae.org. By submitting a



4

July 6th, 2026

Fargo Airport Authority
P.O. Box 2845
Fargo, ND 58108-2845

RE: Hanger Land Lease

Dear Fargo Airport Authority,

I would like to formally request a five-year renewal of my hangar ground lease. I request that the new lease be effective August 1, 2026, following the expiration of my current lease on July 31, 2026.

I appreciate the Airport Authority's consideration of my request at the July 14, 2026 meeting. Please let me know if you need any additional information from me prior to the meeting or while preparing the new lease documents.

Thank you, and I look forward to continuing my lease with Hector International Airport.

Respectfully,

C.J. Bernabucci

GROUND LEASE

BY AND BETWEEN

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

AND

**CHRISTIAN BERNABUCCI
1650 23rd Avenue North, Fargo, ND 58102
(Hangar)**

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GROUND LEASE

THIS GROUND LEASE, made this _____ of July, 2026, by and between **THE MUNICIPAL AIRPORT AUTHORITY OF THE CITY OF FARGO, NORTH DAKOTA**, a public body, party of the first part, hereinafter called "LESSOR", and **CHRISTIAN BERNABUCCI**, an individual, whose business address is P.O. Box 9377, Fargo, ND 58106, party of the second part, hereinafter called "LESSEE",

WITNESSETH:

WHEREAS, On August 3, 2012, Northwest Aviation, LLC assigned a Ground Lease and Assignment of Lease dated August 1, 2003, to Paul A. Bernabucci, related to the hangar, which is the subject of this Ground Lease, with the Assignment of Ground Lease expiring on July 31, 2021; and,

WHEREAS, Paul A. Bernabucci and LESSOR executed an Amendment to Lease on May 13, 2013, wherein he requested an amendment to the then existing Ground Lease to increase the square footage of the hangar from 6,800 SF to 8,500 square feet, to which LESSOR agreed; and,

WHEREAS, On August 1, 2021, Paul A. Bernabucci and LESSOR entered into an Extension of Ground Lease for a period of five (5) years with said extension set to expire on July 31, 2026; and,

WHEREAS, With Paul Bernabucci having passed away prior to the expiration of the Extension of Ground Lease, the Paul A. Bernabucci Revocable Living Trust assigned the Ground Lease to LESSEE in December 2025; and,

WHEREAS, LESSEE has requested a new Ground Lease for a term of five (5) years, effective August 1, 2026, and thus expiring on July 31, 2031, to which LESSOR has agreed; and,

NOW, THEREFORE, it is hereby agreed by and between the parties for One Dollar and other valuable consideration (\$1.00ovc), the sufficiency of which is acknowledged by all parties, as follows:

1. Leased Premises and Term. LESSOR, for and in consideration of the covenants and agreements hereinafter to be kept and performed by LESSEE, hereby leases to LESSEE for and during the term of five (5) years from and after August 1, 2026, through the July 31, 2031, the property designated on the attached Exhibit "A" (Lease Area Exhibit and Legal Description for Hangar) which Exhibit has been attached hereto and made a part hereof and incorporated herein by reference.

2. Rent. In consideration thereof, LESSEE agrees that it will pay an annual rent on or before the anniversary date of this Lease as follows:

August 1, 2026- July 31, 2027: $8,500['] \times .18['] = \$1,530$ per year or \$127.50 per month.

The rental rate for the remaining years of the Lease shall be determined and be subject to change on the anniversary date of said Lease

3. Use of Premises. LESSEE hereby covenants and agrees that LESSEE shall use the above-described property for the purpose of aircraft storage and personal aircraft use, which building shall be used only for that purpose at Hector International Airport. The parties understand and agree that the leased premises are subject to an annual inspection by the LESSOR to ensure maintenance and upkeep of the leased premises and that the leased area continues to be utilized for aeronautical purposes. Further, the parties understand and agree that this paragraph may be amended to reflect that the hangar shall be required to have and maintain airworthy aircraft.

4. Use Only by Permission. Except as authorized by Paragraph 6 hereinafter, LESSEE specifically agrees with LESSOR that it will not use the above-described property or any building or facilities thereon except as hereinbefore provided without specific prior authorization, which may be withheld completely at the discretion of LESSOR, nor for any purpose that is not compatible with the Airport in accordance with the prior authorization as set forth above.

5. Ownership of Building and Removal. LESSEE shall retain ownership of the building to be located on the leased premises provided it is removed from the premises within one hundred twenty (120) days after the expiration or termination in any manner of this Lease and further provided that the leased premises are restored to the original condition, or in a condition acceptable to LESSOR. Payment of rent shall be made during such period of removal and restoration. If any building is not so removed as herein provided, ownership shall pass to LESSOR.

6. Assignment or Subletting. This Lease shall not be assigned nor the premises nor any part thereof sublet or re-rented except with the written permission of LESSOR.

7. Use by Lessee Only. These premises leased, or any part thereof, shall not be used, nor will LESSEE permit them to be used, by any person, agency, group or corporation other than LESSEE without the prior written consent of LESSOR.

8. Lessee's Obligation for Utilities, Taxes and Special Assessments. It is expressly understood that LESSOR is under no obligation, nor will at any time be under any obligation whatever, to furnish any labor, materials, work, heat, electricity, water, sewer, gas or services, utility, or otherwise, to LESSEE. In addition, LESSEE shall be responsible for and shall pay any and all taxes imposed on the leasehold interest created hereby pursuant to North Dakota law. Any special assessments attributable to the leased premises shall be LESSEE's responsibility.

9. Quiet Enjoyment. LESSOR covenants with LESSEE that, upon performing the obligations herein provided on its part to be performed, LESSEE shall quietly enjoy the same premises during the term of this Lease or any extension thereof.

10. Law Governing. All provisions hereof, and words and phrases used herein, shall be governed and construed under the laws of the state of North Dakota, except insofar as the provisions of such laws or the benefits accruing therefrom are specially waived.

11. Insurance, Liability, Indemnity and Waiver of Subrogation.

A. Due to the sole negligence of LESSEE, LESSEE agrees to indemnify and save forever harmless LESSOR from any and all claims for damages of any kind or nature which may hereafter be made against LESSOR on account of any personal injuries or property damage arising out of or resulting from LESSEE's use of the airport or the leased premises, and for this purpose LESSEE hereby agrees to carry and keep in force Work Force Safety Insurance as required by the laws of North Dakota and public liability insurance, all policies to be acceptable to LESSOR, who shall be named as an additional insured and furnished a copy of each policy or policies, as more specifically stated as follows below:

1. LESSEE shall be responsible for and maintain policies of Public Liability insurance covering the leased premises and shall provide evidence of said liability insurance to LESSOR in a combined limit of one million dollars (\$1,000,000) and LESSOR shall be named on said policy of insurance as an additional insured.
2. LESSOR shall be responsible for and maintain Public Liability and Property Damage insurance on and for the entire building, which may be obtained through self-insurance and subject to the provisions of N.D.C.C. Section 32-12.1.

B. For and in consideration of the execution hereof, the parties hereto do each herein and hereby release and relieve the other and waive their entire claim of recovery for loss or damage to property arising out of or incident to fire, lightning and other perils included in the All Risk property insurance coverage endorsement to the extent that said claims, actions, damages, liability and expense are covered by insurance of either party, whether due to negligence of any said parties, their agents, or employees or otherwise so coverable by insurance. The parties agree to cause such release and to endorse such provisions in insurance policies issued for the respective properties or parties which are the subject of this Lease.

12. Rules and Regulations. LESSEE hereby agrees to observe and obey all rules and Regulations promulgated, from time to time, by LESSOR governing conduct on and operations at Hector International Airport and use of its facilities except that LESSOR agrees that any such rules and regulations so promulgated shall not be inconsistent with any legally authorized rule or regulation of the Transportation Security Administration (TSA) and/or Federal Aviation Administration (FAA) that may be binding on LESSOR.

13. Lessor Operates Airport. Nothing in this Lease shall be construed to prevent LESSOR from taking any action it considers necessary to protect the aerial approaches to the airport from obstructions, or to keep LESSOR from preventing LESSEE from erecting, or permitting to be erected on the leased premises, any building, structure, or obstruction which, in the opinion of the LESSOR, would limit the usefulness of the airport or constitute any kind of a hazard to aircraft.

14. Lessee's Personnel and Invitees. It is expressly understood that the operations of LESSEE, its personnel and invitees shall be conducted in an orderly and proper manner and so as not to annoy or be offensive to others at the airport, and LESSOR shall have the right to complain to LESSEE as to the demeanor, conduct and appearance of LESSEE's personnel and those doing business with it, whereupon LESSEE will take all steps necessary to remove the cause of the complaint.

15. Condition of Premises - Acceptance and Vacation. Said property is accepted as complete, and in good order by LESSEE, in the condition in which it now is, and LESSEE will not do or permit anything to be done which would deface, damage, or deteriorate the value thereof, and LESSEE agrees that it will leave the premises in a condition satisfactory to LESSOR if and when it vacates said premises. LESSEE shall keep the premises clean and shall dispose of all debris and other waste matter which may accumulate, and shall provide metal containers, with proper covers, for waste within the building or buildings, on said premises.

16. Default and Overdue Payments of Lessee.

A. In the event of any failure of LESSEE to pay any rental due hereunder within ten days after the same shall be due, or any failure to perform any other of the term, condition or covenant of this Lease to be observed or performed by LESSEE for more than 30 days after written notice of such failure shall have been given to LESSEE, or if LESSEE or an agent of LESSEE shall falsify any report required to be furnished to LESSOR pursuant to the terms of this Lease, or if LESSEE or any guarantor of this Lease shall become bankrupt or insolvent, or file any debtor proceedings or any person shall take or have against LESSEE or any guarantor of this Lease in any court pursuant to any statute either of the United States or of any state a petition in bankruptcy or insolvency for the reorganization or for the appointment of a receiver or trustee of all or a portion of LESSEE's or any such guarantor's property, or if LESSEE or any such guarantor makes an assignment for the benefit of creditors, or petitions for or enters into an arrangement, or if LESSEE shall abandon the demised premises or suffer this Lease to be taken under any writ of execution, then in any such event, LESSEE shall be in default hereunder, and LESSOR, in addition to other rights of remedies it may have, shall have the immediate right of re-entry and may remove all persons and property from the demised premises and such property may be removed and stored in a public warehouse or elsewhere at the cost of, and for the account of LESSEE, all without service of notice or resort to legal process without being guilty of trespass, or becoming liable for any loss or damage which may be occasioned thereby. It is provided, however, that for any default that can be cured by LESSEE, written notice shall be given to LESSOR and LESSEE shall have a minimum of ten (10) days in which to cure such default.

B. Should LESSOR elect to re-enter the premises, as herein provided, or should it take possession of the demised premises pursuant to legal proceedings or pursuant to any notice provided for by law, it may either terminate this Lease or it may from time to time, without terminating this Lease, make such alterations and repairs as may be necessary in order to relet the premises, and relet the premises or any part thereof for such term or terms (which may be for a term extending beyond the term of this Lease)

and at such rental or rentals and upon such other terms and conditions as LESSOR in its sole discretion may deem advisable. Upon each subletting, all rentals received by LESSOR from such reletting shall be applied first to the payment of any indebtedness other than rent due hereunder from LESSEE to LESSOR; second, to the payment of any costs and expenses of such reletting, including brokerage fees and attorney's fees and of costs of such alterations and repairs; third, to the payment of residue and unpaid hereunder, and the rent due, if any, shall be held by LESSOR and applied in payment of future rent as the same may become due and payable hereunder. If such rentals received from such reletting during any month be less than that to be paid during that month by LESSEE hereunder, LESSEE, upon demand shall pay any such deficiency to LESSOR. No such re-entry or taking possession of the premises by LESSOR shall be construed as an election on its part to terminate this Lease unless a written notice of such intention be given to LESSEE or unless the termination thereof be decreed by a court of competent jurisdiction. Notwithstanding any such reletting without termination, LESSOR may at any time after such re-entry and reletting elect to terminate this Lease for such previous breach. Should LESSOR at any time terminate this Lease for any such breach, in addition to any other remedies it may have, it may recover from LESSEE all damages it may incur by reason of such breach, including the cost of recovering the demised premises, reasonable attorney's fees, and including the worth at the time of such termination the excess, if any, of the amount of rent and charges equivalent to rent reserved in this Lease for the remainder of the stated term over the then reasonable rental value of the premises for the remainder of the stated term, all of which amounts shall be immediately due and payable from LESSEE to LESSOR.

- C. LESSOR may, at its option, instead of exercising any other rights or remedies available to it in this Lease or otherwise by law, statute or equity, spend such money as is reasonably necessary to cure any default of LESSEE herein and the amount so spent, and costs incurred, including attorney's fees in curing such default, shall be paid by LESSEE, as additional rent, upon demand.
- D. In the event suit shall be brought for recovery of possession of the premises, for the recovery of rent or any other amount due under the provisions of this Lease, or because of the breach of any other covenant herein contained on the part of LESSEE to be kept or performed, and a breach shall be established, LESSEE shall pay to LESSOR all expenses incurred therefor, including a reasonable attorney's fee, together with interest on all such expenses at the rate of 18% per annum from the date of such breach of the covenants of this Lease.
- E. LESSEE waives any demand for possession of the premises, and any demand for payment of rent and any notice of intent to re-enter the premises, or of intent to terminate this Lease, other than the notices above provided in this Article, and waives any and every other notice or demand prescribed by any applicable statutes or laws.
- F. No remedy herein or elsewhere in this Lease or otherwise by law, statute or equity, conferred upon or reserved to LESSOR or LESSEE shall be exclusive of any other remedy, but shall be cumulative, and may be exercised from time to time and as often

as the occasion may arise.

- G. All monies due under this Lease from LESSEE to LESSOR shall be due on demand, unless otherwise specified, and if not paid when due, shall bear interest at the rate of 18% per annum until paid.

17. Airport Development. LESSOR reserves the right to further change, develop or improve the landing area of the airport as it sees fit, regardless of the desires or view of LESSEE, and without interference or hindrance.

18. Airport Maintenance and Snow Cleaning. LESSOR reserves the right, but shall not be obligated to LESSEE, to maintain and keep in repair the landing area of the airport and all publicly owned facilities of the airport, together with the right to direct and control all activities of LESSEE in this regard. LESSOR agrees to use reasonable efforts to keep the aircraft landing and parking areas reasonably clear of snow.

19. Event of War or National Emergency. During time of war or national emergency LESSOR shall have the right to lease the landing area or any part thereof to the United States Government for military or naval use and, if any such lease is executed, the provisions of this instrument, insofar as they are inconsistent with the provisions of the lease to the government, shall be suspended.

20. Lease Subordinate to United States Government Requirements. This Lease shall be subordinate to the provisions of any existing or future agreement between LESSOR and the United States, relative to the development, operation or maintenance of the airport, the execution of which has been or may be required as a condition precedent to the expenditure of Federal funds for the development of the airport.

21. LESSEE's Business Records - Public Records. LESSOR and its agents shall use due care to treat confidentially all matters pertaining to the LESSEE's business except those things which of necessity must become part of a public record. It specifically understood and agreed in this regard that LESSOR is, however, a public body under North Dakota law and thus is subject to the open records and open meeting laws.

22. FAA Regulations. LESSEE, in the use of the airport, shall not on the grounds of race, color, national origin, creed, sex, age or disability, discriminate or permit discrimination against any person or group of persons or in any manner prohibited by Part 27 of the Federal Aviation Regulations, and LESSEE further agrees to comply with any requirement made to enforce the foregoing which may be demanded of LESSOR by the United States Government under authority of said Part 27.

Further FAA Regulations. It is expressly understood and agreed between the parties that:

- A. No person on the grounds of race, color, national origin, creed, sex, age or disability shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities.

- B. In the construction of any improvement, on, over, or under such land and the furnishing of services thereon, no person on the grounds of race, color, national origin, creed, sex, age or disability shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination.
- C. LESSEE shall use the premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally Assisted Programs of the Department of Transportation Effectuation of Title VI of the Civil Rights Act of 1964 and Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 27, Nondiscrimination on the Basis of Disability in Programs or Activities Receiving Federal Financial Assistance, and as said Regulations may be amended.

23. Security – Federal Regulations.

- A. LESSEE recognizes the obligation for security on the leased premises as prescribed by the Federal Aviation Administration and/or Transportation Safety Administration regulations and agrees to employ such measures as are necessary to prevent or deter the unauthorized access of persons or vehicles on its leased premises and the aircraft operations area.
- B. LESSEE further agrees to abide by reasonable rules and regulations adopted by the LESSOR in carrying out the said LESSOR's obligations under the Federal Aviation Administration and/or Transportation Safety Administration regulations and other security measures the LESSOR deems necessary from time to time, for the proper identification of persons and vehicles entering the aircraft operations area all as the same may be added to or modified by the Federal Aviation Administration and/or Transportation Safety Administration.
- C. LESSEE shall reimburse the LESSOR in full for any fines or penalties assessed or levied against the said Authority for security violations as a result of any actions or omissions on the part of the LESSEE, its agents, suppliers, or employees for any violation occurring at any aircraft access point under the control of the said LESSEE or resulting in any way from the act or omission of the said LESSEE.

24. Rental Charge Renegotiation. Notwithstanding any other terms of this Lease to the contrary, during the original term of this Lease, the LESSEE understands and agrees that the per square foot ground rent charge shall be subject to review and renegotiation by LESSOR every year on the anniversary date of this Lease or any renewal or extension thereof.

25. Lessee's Covenant to Maintain and Repair. LESSEE, at its sole expense, shall maintain the property located on the premises, together with all appurtenances thereto, in good repair during the term of this Lease to the satisfaction of the Executive Director of the Municipal Airport Authority. Such duty to maintain and repair shall include the interior, as well as the exterior of the property located on the leased area. Such repair and maintenance shall be made within thirty (30) days of notification by LESSOR. In the event LESSEE does not agree with the

Executive Director's determination that repair and maintenance shall be required, LESSEE may appeal the same to the Airport Authority Board of Directors. If the parties cannot reach agreement as to the necessity or extent of repairs and maintenance required, each party will select an architect to examine the property at their respective expense. If the two independently selected architects cannot reach an agreement as to the necessity and extent of repair or maintenance required, they shall select a mutually agreed upon architect with the cost of the third architect to be shared equally by LESSOR and LESSEE. The decision of a majority of the three architects shall then be binding upon the parties.

26. Short Form of Lease. The parties hereby agree to execute a short form of this Lease referring to this Lease and suitable for recording.

27. Miscellaneous.

- A. Notices. All payments, demands and notices required herein shall be deemed to be properly served if sent by regular, certified or registered mail, postage prepaid, to the last address previously furnished by the parties hereto. Until hereafter changed by the parties, in writing, notice shall be addressed as follows:

LESSOR: MUNICIPAL AIRPORT AUTHORITY OF THE CITY OF FARGO
P.O. Box 2845
Fargo, ND 58108

LESSEE: CHRISTIAN BERNABUCCI
P.O. Box 9377
Fargo, ND 58106

The date of service of such notice shall be the date such notice is deposited in a post office of the U.S. Postal Service.

Any substitute address will be the address furnished by each party to the other or the address to which bills are sent at LESSEE's direction.

- B. Paragraph Headings. Paragraph headings contained herein are for convenience in reference only and are not intended to define or limit the scope of any provisions of this Lease.
- C. Approval or Consent by Authority. Where consent is required (except where the context indicates otherwise) consent from the LESSOR shall not be unreasonably requested by LESSEE nor shall such consent, approval or direction be unreasonably withheld by the LESSOR.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands the day and year first above written.

**THE MUNICIPAL AIRPORT AUTHORITY OF THE
CITY OF FARGO, NORTH DAKOTA**, a public body

By: _____
Richard Berg, Chair

By: _____
Shawn A. Dobberstein, A.A.E., Executive Director

STATE OF NORTH DAKOTA)
) ss
COUNTY OF CASS)

On this ____ day of July, 2026, before me, a notary public in and for said county and state, personally appeared **RICHARD BERG** and **SHAWN A. DOBBERSTEIN, A.A.E.** to me known to be the Chair and Executive Director, respectively, of **THE MUNICIPAL AIRPORT AUTHORITY OF THE CITY OF FARGO, NORTH DAKOTA**, the public body that is described herein and acknowledged to me that they executed the within and foregoing instrument and acknowledged to me that such public body executed the same.

Notary Public

By: _____
CHRISTIAN BERNABUCCI, Owner

STATE OF NORTH DAKOTA)
) ss
COUNTY OF CASS)

On this ____ day of July, 2026, before me, a notary public in and for said county and state, personally appeared **CHRISTIAN BERNABUCCI**, the person that is described herein and that executed the within and foregoing instrument and acknowledged to me that he executed the same.

(S E A L)

Notary Public

EXHIBIT "A"

ATTACHED AS CERTIFICATE OF SURVEY DATED APRIL 4, 2013

CERTIFICATE OF SURVEY

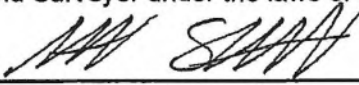
DESCRIPTION

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

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

CERTIFICATION

I hereby certify that this survey, plan, or report was prepared by me or under my direct supervision and that I am a duly registered Professional Land Surveyor under the laws of the State of North Dakota.

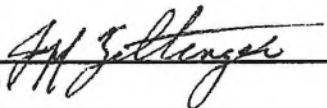

AARON J. SKATTUM, PLS

REG. NO. LS-6153 DATE 4-3-2013

State of North Dakota }
County of Cass } SS

On this 3 day of APRIL in the year of 2013,
before me personally appeared AARON J. SKATTUM, known to me
to be the person who is described in and who executed the within
instrument and acknowledged to me that he executed the same.

Notary Public



JEFF ZELTINGER
Notary Public
State of North Dakota
My Commission Expires May 20, 2016



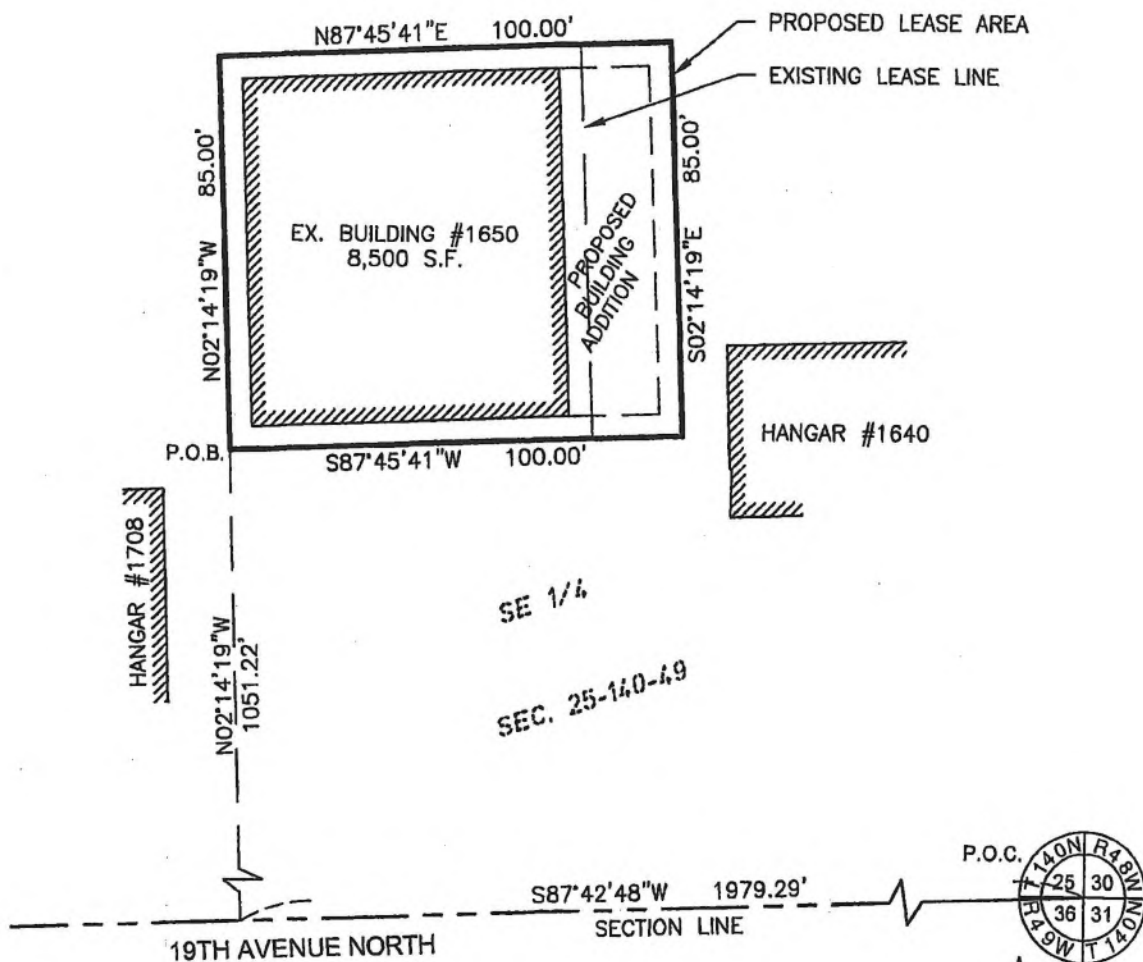
Ulteig

Bismarck - Cedar Rapids - Denver - Detroit Lakes - Fargo
Grand Forks - Minneapolis - Sioux Falls - Williston
3350 38th Avenue South
Fargo, North Dakota 58104
Phone: 701.237.3211 Fax: 701.237.3191
Web: www.ulteig.com
Drawn By: JSZ
Checked By: AJS
Approved By: AJS

PAUL BERNABUCCI
PART OF THE SOUTHEAST QUARTER
SECTION 25, T140N, R49W
FARGO, NORTH DAKOTA

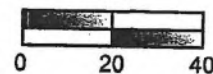
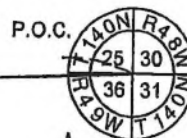
Project Number: 13.00543 Date: APRIL 4, 2013
DWG Name: 13.00543-COS.DWG Sheets: 1 of 2

CERTIFICATE OF SURVEY



SYMBOL LEGEND

- P.O.C. Point of Commencement
- P.O.B. Point of Beginning
- Section Line
- Proposed Lease Area



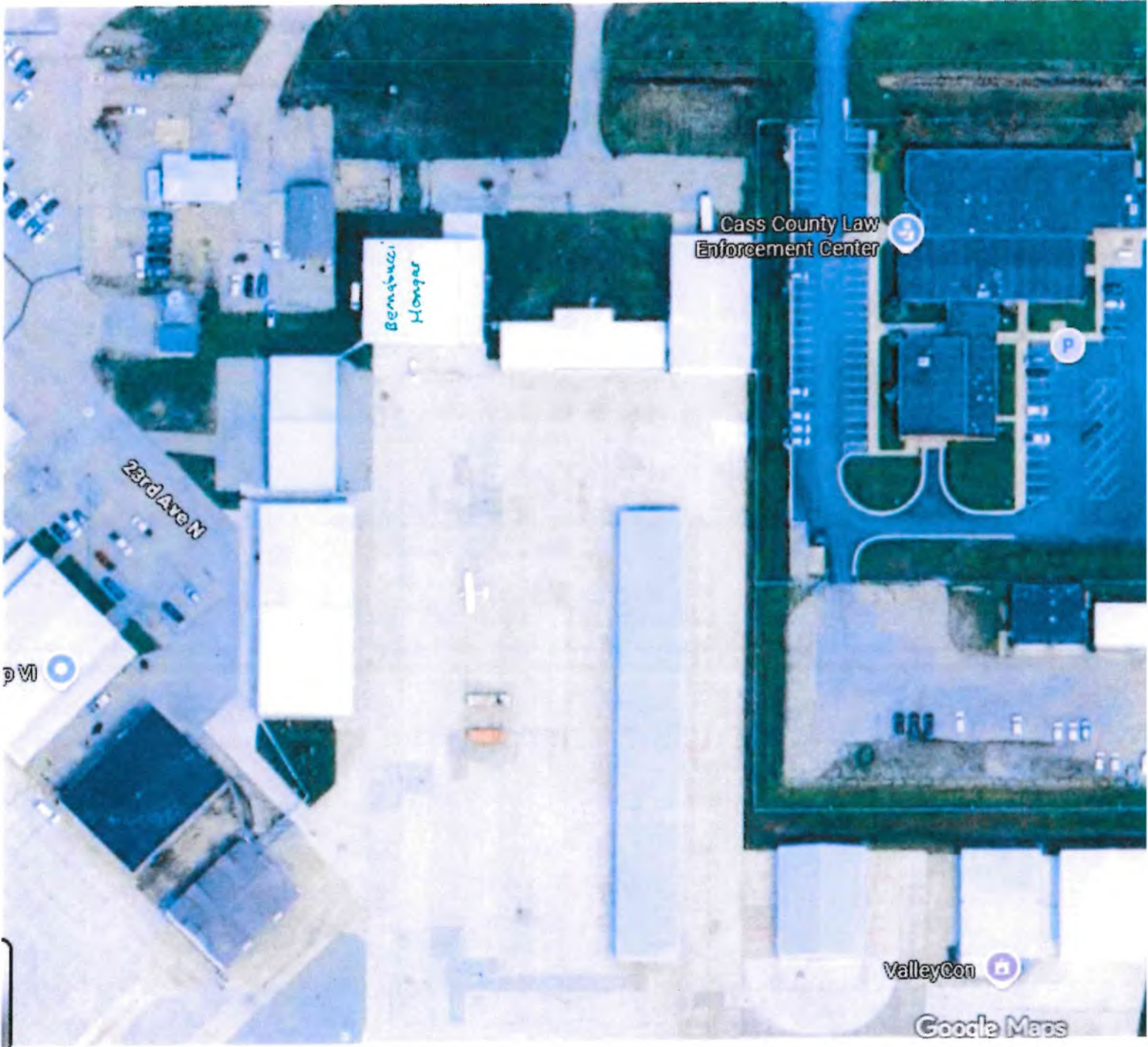
SCALE IN FEET
BASIS OF BEARING IS CITY OF
FARGO COORDINATE SYSTEM



Bismarck - Cedar Rapids - Denver - Detroit Lakes - Fargo
Grand Forks - Minneapolis - Sioux Falls - Williston
3350 38th Avenue South
Fargo, North Dakota 58104
Phone: 701.237.3211 Fax: 701.237.3191
Web: www.ulteig.com
Drawn By: JSZ
Checked By: AJS
Approved By: AJS

PAUL BERNABUCCI
HECTOR INTERNATIONAL AIRPORT
PART OF THE SOUTHEAST QUARTER
SECTION 25, T140N, R49W
FARGO, NORTH DAKOTA

Project Number: 13.00543 Date: APRIL 4, 2013
DWG Name: 13.00543-COS.DWG Sheets: 2 of 2



5

UTILITY LINE EASEMENT

THIS UTILITY LINE EASEMENT, made and entered into this ____ day of July, 2026, by and between **Municipal Airport Authority of the City of Fargo, North Dakota, a public body**, whose mailing address is P.O. Box 2845 Fargo, ND 58108-2845, hereinafter called "Grantor" whether one or more, and **DCN, LLC, a North Dakota limited liability company (dba Dakota Carrier Network)**, of 3901 Great Plains Drive South, Fargo, ND 58104, hereinafter called "Grantee".

NOW THEREFORE, in consideration of one and no/100 dollars (\$1.00) and the mutual agreements herein contained, Grantor does, by these presents, grant, convey, and transfer unto Grantee, its successors and assigns, a permanent, non-exclusive utility line easement for a term of ninety-nine (99) years to install, maintain and keep in repair an underground fiber optic cable line and related facilities through, in and upon the 3.00 foot wide strip of land legally described on the Easement Exhibit attached hereto (the "Easement Area"), subject to the following terms and conditions:

The parties hereto covenant and agree as follows:

1. Grantee shall install said cable at a minimum depth of thirty-six (36) inches below the surface and all boxes, terminals, pedestals, or other facilities reasonably necessary for said cable shall be at grade level. Provided, however, that if the property subject to this Easement is platted for development, above ground pedestals shall be permitted to provide services to such property.
2. Grantee shall reasonably respond to Grantor's requests to locate said cable, including determining the then current depth of said cable. Grantee further shall cooperate in good faith with Grantor to relocate said cable of related facilities, if reasonably possible, in the event Grantor plats the property subject to this Easement for development.
3. Grantee will maintain and use this Easement and keep the same in repair without damage to any of the property of Grantor, and at Grantee's sole expense, restore the property to its original condition should any entry or excavation onto the property involved in this Easement be required for the installation or maintenance of said cable, including but not limited to, restoring, and repairing any curbing, sidewalks, driveways, landscaping, improvements, ditches, culverts, or other drainage on the property.

Grantor:

THE MUNICIPAL AIRPORT AUTHORITY OF THE CITY
OF FARGO, NORTH DAKOTA, a public body

By: _____
Richard Berg, Chair

By: _____
Shawn A. Dobberstein, A.A.E; Executive Director

STATE OF NORTH DAKOTA)
) ss
COUNTY OF CASS)

On this ____ day of July, 2026, before me, a notary public in and for said county and state, personally appeared **RICHARD BERG** and **SHAWN A. DOBBERSTEIN**, to me known to be the Chair and Executive Director, respectively, of **THE MUNICIPAL AIRPORT AUTHORITY OF THE CITY OF FARGO, NORTH DAKOTA**, the public body that is described herein and acknowledged to me that they executed the within and foregoing instrument and acknowledged to me that such public body executed the same.

Notary Public

(S E A L)

EASEMENT EXHIBIT

Legal Description of Easement Tract

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

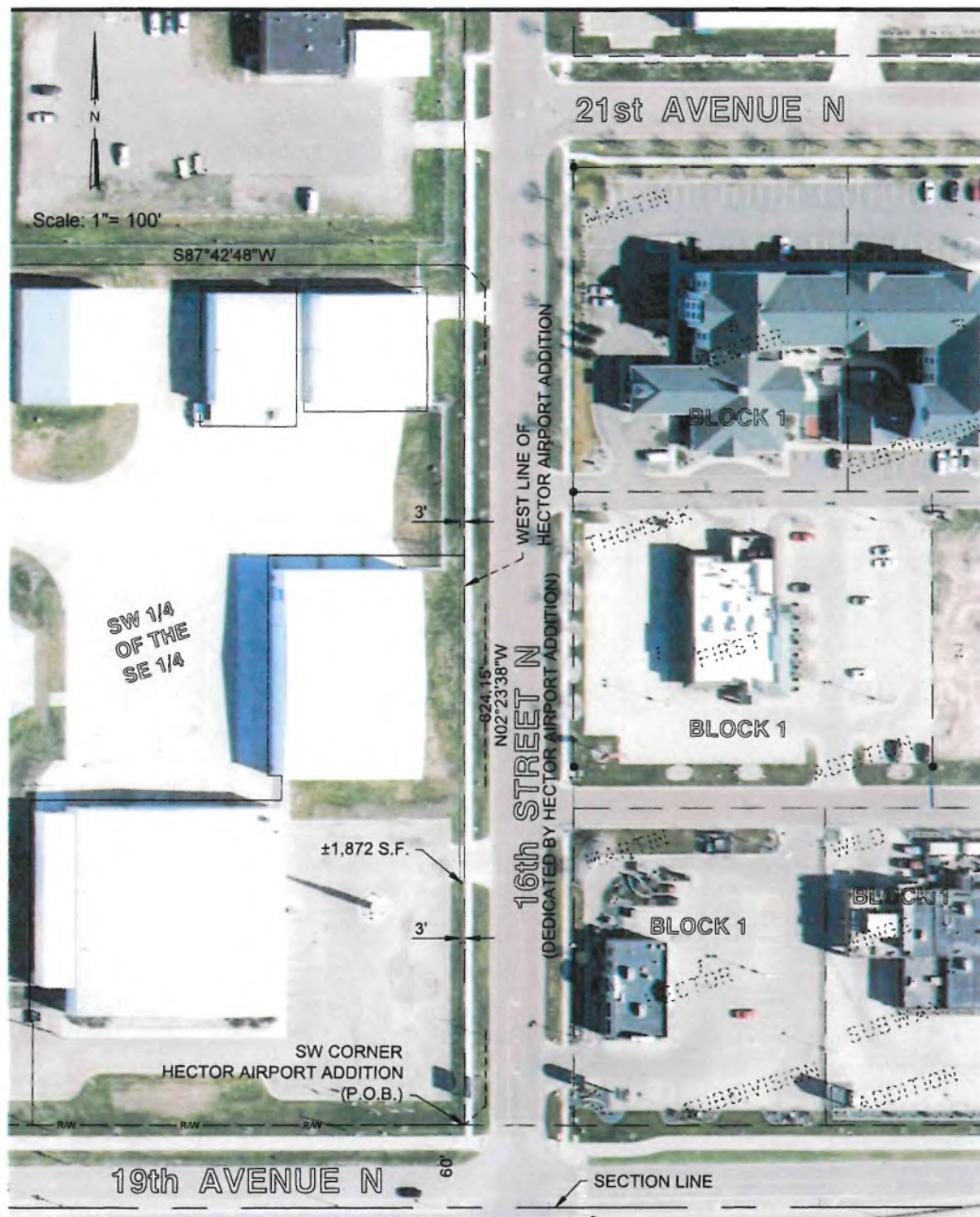
A strip of land 3.00 feet wide, lying westerly of and being coincident with the following described line:

Beginning at the southwest corner of Hector Airport Addition, on file at the Cass County Recorder's Office; thence North 02°23'38" West, along the westerly line of said Hector Airport Addition, for a distance of 624.15 feet, said line there terminating.

Said strip shall be lengthened or shortened as necessary to intersect the northerly line of the south 60.00 feet of said Southeast Quarter on the south and to intersect a line bearing South 87°42'48" West passing through the point of termination on the north.

Said tract contains 1,872 square feet, more or less.

PART OF THE SW 1/4 OF THE SE 1/4 OF SECTION 25, T140N, R49W
CITY OF FARGO, CASS COUNTY
STATE OF NORTH DAKOTA



LEGEND

IRON MONUMENT FOUND
MEASURED BEARING
MEASURED DISTANCE
PERMANENT EASEMENT

S59°27'46"E
105.00'

NOTE: ALL BEARINGS GIVEN ARE
BASED ON THE CITY OF
FARGO GROUND COORDINATE
SYSTEM, DECEMBER 1992.

HOUSTON
engineering, inc.

EASEMENT EXHIBIT

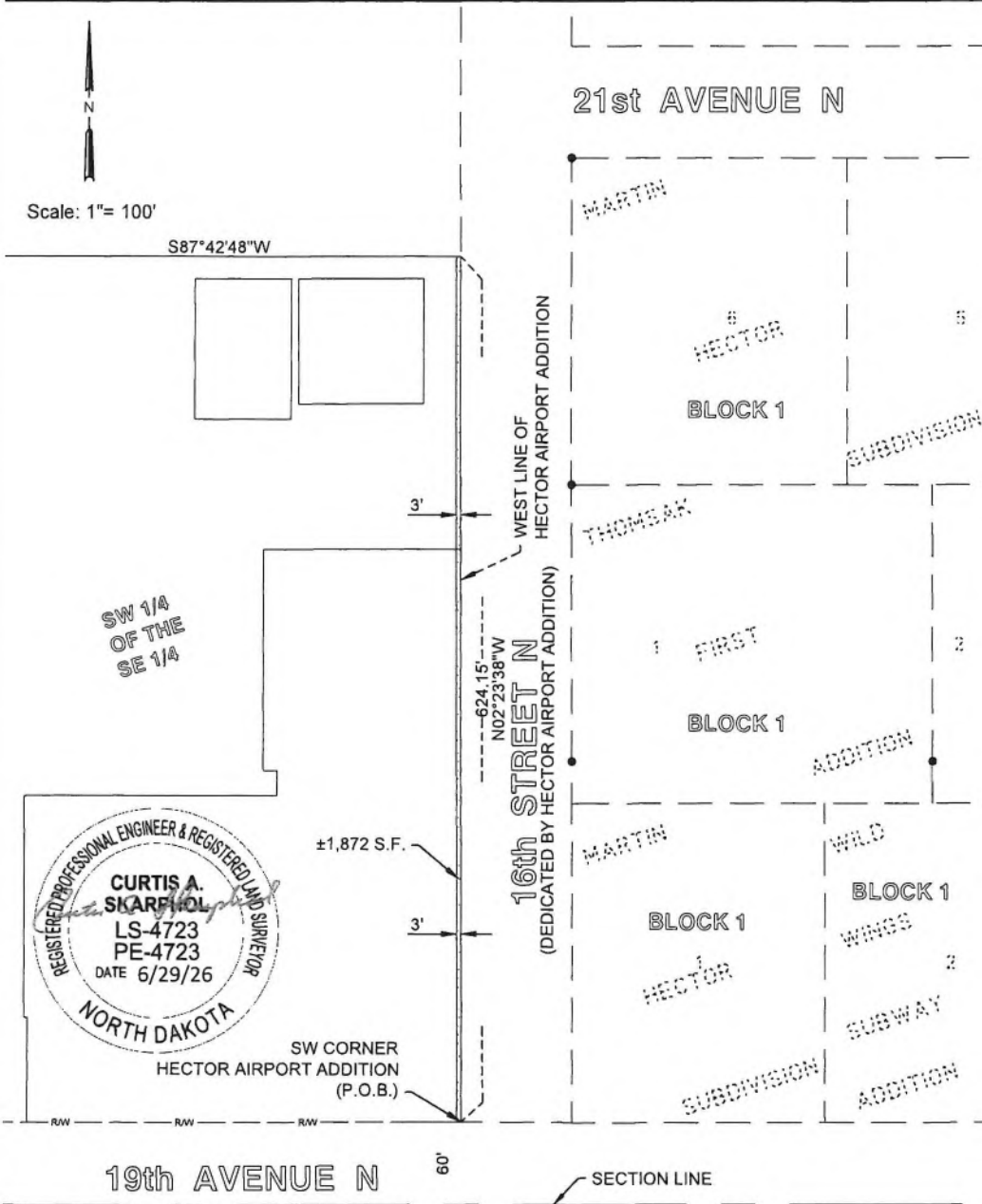
PROJECT NO.
10730-0013

SW 1/4 OF THE SE 1/4 OF SECTION 25, T140N, R49W
CITY OF FARGO, CASS CO., ND

SHEET
1 OF 2

H:\JUN10700\10730\10730-0013\CAD\Easements\10730-0013 Easement Exhibit.dwg

PART OF THE SW 1/4 OF THE SE 1/4 OF SECTION 25, T140N, R49W
CITY OF FARGO, CASS COUNTY
STATE OF NORTH DAKOTA



LEGEND

IRON MONUMENT FOUND
MEASURED BEARING
MEASURED DISTANCE
PERMANENT EASEMENT

S59°27'46"E
105.00'

NOTE: ALL BEARINGS GIVEN ARE
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SYSTEM, DECEMBER 1992.

HOUSTON
engineering, inc.

EASEMENT EXHIBIT

PROJECT NO.
10730-0013

SW 1/4 OF THE SE 1/4 OF SECTION 25, T140N, R49W
CITY OF FARGO, CASS CO., ND

SHEET
1 OF 2

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PART OF THE SW 1/4 OF THE SE 1/4 OF SECTION 25, T140N, R49W
CITY OF FARGO, CASS COUNTY
STATE OF NORTH DAKOTA

Description - (Permanent Easement):

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

A strip of land 3.00 feet wide, lying westerly of and being coincident with the following described line:

Beginning at the southwest corner of Hector Airport Addition, on file at the Cass County Recorder's Office; thence North 02°23'38" West, along the westerly line of said Hector Airport Addition, for a distance of 624.15 feet, said line there terminating.

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Said tract contains 1,872 square feet, more or less.



 **HOUSTON**
engineering, inc.

EASEMENT EXHIBIT

PROJECT NO.
10730-0013

SW 1/4 OF THE SE 1/4 OF SECTION 25, T140N, R49W
CITY OF FARGO, CASS CO., ND

SHEET
1 OF 2

H:\JBN\10700\10730\10730_0013\CAD\Easements\10730-0013 Easement Exhibit.dwg

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Said tract contains 1,872 square feet, more or less.

6

EQUIPMENT SUPPLY AGREEMENT

This Agreement is made as of **July 8, 2026**, and sets forth the Agreement between **INNOVATIVE VENDING SOLUTIONS, LLC**, d/b/a Relax & Recharge, located at 1360 North Delsea Drive, Clayton, NJ 08312 ("**Operator**") and **Municipal Airport Authority of the City of Fargo, ND**, located at 2801 32nd Avenue North, Fargo, ND (Hector International Airport) ("**Customer**"); collectively the "**Parties**" relating to the provision of Equipment to the Customer.

1. Definitions. As used in this Agreement, the following capitalized terms have the meanings set out below:

a) "Effective Date" shall be the date signed by the Operator, unless otherwise agreed and confirmed in writing by the Operator.

b) "Equipment" shall mean the commercial massage chairs owned and operated by Operator and placed on or about the Sites. The number of massage chairs at each Site shall be mutually agreed. Customer agrees to mutually agreeable modification, of the number of massage chairs at each Site, as well as the Sites which the Equipment are to be provided, upon fifteen (30) days written notice to Operator.

c) "Sites" shall mean the existing Customer facilities owned, operated or managed by the Customer. The specific location of the Equipment within each Site shall be mutually agreed to in Exhibit A.

2. Term. The term of this Agreement shall commence on the Start Date listed in Exhibit A, and shall end on the End Date listed in Exhibit A, (such period the "Initial Term"), unless terminated in accordance with the termination provisions hereunder. Upon expiration of the Initial Term, this Agreement shall automatically renew for an additional 12-month period unless notice is given by either party thirty (30) days prior to expiration of the Initial Term (each a "Renewal Term", and together with the Initial Term, the "Term").

3. Obligations of Operator. Subject to the terms and conditions of this Agreement, during the Term, Operator shall, at its sole cost and expense:

(i) Install and insure the Equipment for the Term of this Agreement;

(ii) Supply any additional equipment necessary for operation of the Equipment;

(iii) Maintain in constant operation and service at each of the Sites, and when required due to inoperability or general wear and tear, repair or replace Equipment. Operator agrees to repair, or cause its service agent to repair, any Equipment within ____ week(s) of a service request, subject to availability of parts to complete the repairs. This servicing and maintenance obligation includes general repairs to the Equipment such as mechanical reactive servicing, reinstallation, and service necessitated by damage or general wear and tear to the Equipment; and

(iv) Perform its installation, service and repair obligations hereunder with the degree of care, skill and diligence consistent with industry standards and in compliance with all applicable laws and industry guidelines.

4. Obligations of Customer. Provided Operator is not in default of this Agreement and is in compliance with all applicable law, during the Term, Customer agrees as follows:

- (i) To allow Operator to plug into power sources at each Site;
- (ii) To provide Operator or its employees access to the Equipment for the purpose of servicing, repairing, replacing the Equipment and currency removal;
- (iii) That the Equipment is and shall remain the sole property of the Operator, and that Customer will not interfere with the operation in any way except with the written consent of the Operator;
- (iv) The Operator shall have the exclusive right to install, maintain and service the Equipment, and the Customer agrees not to allow anyone else, nor will he himself, maintain or operate such Equipment; and
- (v) That Customer will notify any prospective purchaser about the existence of this Agreement and will provide for the assumption of this Agreement by any such purchaser.

5. Payment. Operator shall pay to Customer, without demand, on or before the 15th day of the following calendar month for the preceding month.

6. Termination. Either party may terminate this Agreement, in whole or with regards to a particular Site only, as follows:

- (i) Immediately if the other fails to comply with a material term or condition of this Agreement and the breaching party has failed to remedy or cure the breach within 10 days after notice thereof from the non-breaching party;
- (ii) At any time or any or no reason on not less than thirty (30) days' written (email to suffice) notice.
- (iii) Notwithstanding anything in this Agreement to the contrary, in the event that Customer terminates this Agreement WITHOUT cause then Customer shall not be permitted to license, or lease, or otherwise agree to allow any other operator whose principal and primary use is the display and operation of massage chairs through the Expiration Date and Renewal Terms of this Agreement.

In the event this Agreement is terminated for any reason, as of the effective date of such termination, the Customer shall surrender the Equipment and allow Operator to promptly remove such Equipment, at Operator's sole cost including any shipping and handling charges.

7. Title, Risk of Loss and Product Warranty. Title and risk of loss to the Equipment shall at all times remain with Operator.

8. Indemnification. Operator shall indemnify and hold Customer harmless from any and all claims, liabilities, losses, costs, damages, fees or expenses (including legal fees incurred by Customer in defending against such claim), arising out of or in connection with the Equipment including, but not limited to, any actual or alleged injury, damage, death or other consequence occurring to any person or property; provided however, the Operator shall not be obligated to indemnify for those claims which arise from the sole negligence or willful misconduct of the Customer.

9. Insurance. Operator will maintain commercial general liability, property damage and product liability insurance in the following amounts:

General Liability: \$2,000,000.00 Per Occurrence

Umbrella: \$5,000,000.00

Customer shall be named as an additional insured on each of these policies and shall be primary to any and all other insurance of Customer with respect to any and all claims and demands made against Customer. All insurance policies shall contain a provision that coverages afforded under the policies will not be cancelled, not renewed, or materially altered until at least thirty (30) days prior written notice has been given to Customer. Certificates of Insurance showing coverages to be in force shall be filed with Customer.

10. Confidentiality. The parties agree to keep the terms and conditions of this Agreement and any information exchanged between the parties confidential and will not disclose such terms to any third party without the written consent of the other party.

11. Representations and Warranties. Each party represents and warrants to the other that it has the full power and authority, corporate and otherwise, and has been duly authorized, to enter into and perform its obligations under this Agreement.

12. Notice. All notices and other communications by the parties will be in writing and deemed to have been duly given when delivered via registered mail or electronic mail as follows:

Operator

Attention: John Merenda

Address: 1360 North Delsea Drive, Clayton, NJ 08312

Email: sales@ivsvend.com

Customer

Attention: Shawn A. Dobberstein, AAE, Executive Director

Address: PO Box 2845, Fargo, ND 58108

Email: shawn@fargoairport.com

13. Governing Law. This Agreement shall at all times be governed by the laws of the State of New Jersey and the federal laws of United States of America applicable therein.

14. Entire Agreement. This Agreement, together with its schedules, constitutes the entire agreement of the parties and supersedes all prior communications, understandings and agreements relating to the subject matter hereof, whether oral or written. No change, amendment or supplement to any provision of this Agreement shall be binding unless it is in writing and signed by all of the parties hereto.

IN WITNESS WHEREOF the parties have executed this Agreement as of the first date set forth above.

INNOVATIVE VENDING SOLUTIONS, LLC	CUSTOMER
By: _____	By: _____
Name: Matt Marino	Name: Shawn A. Dobberstein, AAE
Title: COO	Title: Executive Director
Date: _____	Date: _____

Exhibit A

Sites / Property	Address	Location/ Unit #	# of Chairs	Start of Term	End of Term	Rent / Monthly	Percentage Fee	Break Point / Monthly	Revenue Share %
Hector International Airport	2801 32nd Avenue North, Fargo, ND	Lower Level	2	8/1/2026	7/31/2028				50%
Hector International Airport	2801 32nd Avenue North, Fargo, ND	Upper Level - Set (1)	6	8/1/2026	7/31/2028				50%

AGREEMENT FOR LIMITED FIXED-BASED OPERATION



THIS AGREEMENT, Effective this _____ day of _____, 2026, by and between **THE MUNICIPAL AIRPORT AUTHORITY OF THE CITY OF FARGO, NORTH DAKOTA**, a public body, party of the first part, hereinafter referred to as "**LESSOR**", and **OMR SERVICES LLC**, a North Dakota limited liability company, of Fargo, North Dakota, party of the second part, hereinafter referred to as "**LESSEE**",

WITNESSETH:

WHEREAS, LESSEE operates an aircraft partnership management company providing aircraft storage and management, aircraft charter coordination, and related aviation services beginning March 1, 2026; and,

WHEREAS, LESSEE desires to enter into an Agreement with LESSOR to provide a Limited Fixed-Based Operation for purposes of operating its aircraft storage and management, aircraft charter coordination, and related aviation services business at the Hector International Airport; and,

WHEREAS, LESSOR has agreed to provide LESSEE an agreement for a **term of five (5) years**; and,

WHEREAS, the parties wish to commit their agreement to writing,

NOW, THEREFORE, LESSOR, for and in consideration of the covenants and agreements hereinafter to be kept and performed by LESSEE, **HEREBY AGREES** that LESSEE, for and during the term of five (5) years from and after the 1st day of March, 2026, and expiring on the 28th day of February, 2031, shall have authority to operate as a Limited Fixed-Based Operator on the following described property:

All premises leased or otherwise used in the operation of the limited fixed-based operation by LESSEE at the Hector International Airport with a post office address of 1705 19th Avenue North, Fargo, North Dakota, 58102.

The premises leased to LESSEE shall be used by LESSEE in accordance with the terms of the Ground Lease between LESSOR and LESSEE, if applicable, or otherwise as described herein. Use by LESSEE will be subject, however, to the control and use of the same by LESSOR or its designees for future development of the Hector International Airport premises and for ingress and egress to other areas of development on the Hector International Airport premises.

IN CONSIDERATION THEREOF, Pursuant to the policy adopted by LESSOR on February 7, 1979, LESSEE agrees that it will pay as a fee, on or before the 15th day of

each calendar month, a sum equal to the total of the following percentages and portions of gross sales in and from the premises leased by LESSEE from LESSOR for the previous month, as follows: One hundred dollars and no/100 (\$100.00) per month or one and one-half percent (1.5%) of the Gross Sales (as defined herein) derived from LESSEE'S operations conducted from the Premises, whichever sum is greater.

For purposes of this Agreement, "Gross Sales" shall mean only fees and other compensation actually earned and received by LESSEE for services performed directly by LESSEE from the Premises in the ordinary course of its business.

Gross Sales expressly exclude:

- (a) funds received, held, managed, or disbursed by LESSEE on behalf of any third party, partnership, aircraft ownership entity, or other affiliated or unaffiliated entity;
- (b) capital contributions, equity investments, loan proceeds, or similar funding sources;
- (c) distributions, returns of capital, or other payments made to or on behalf of owners, members, or partners of any entity;
- (d) revenues of any entity other than LESSEE, including any aircraft ownership or partnership entities managed by Lessee;
- (e) amounts for which LESSEE acts solely as agent, manager, or administrator; and
- (f) any reimbursements of expenses or pass-through costs.

Gross Sales shall be limited to revenue recognized by LESSEE in accordance with generally accepted accounting principles consistently applied.

For the avoidance of doubt, the activities and revenues of any aircraft ownership entity, partnership, or other entity managed or administered by LESSEE shall not be included in Gross Sales unless such amounts constitute compensation paid directly to LESSEE for services performed by LESSEE.

IT IS MUTUALLY UNDERSTOOD AND AGREED that this Agreement and its continuance shall be dependent upon the following conditions and each of them to-wit:

1. This Agreement shall not be assigned or transferred except with the written permission of LESSOR.
2. The premises leased to LESSEE shall be used by LESSEE in accordance with any applicable Ground Lease between LESSOR and LESSEE.

3. The premises, or any part thereof, shall not be used, nor will LESSEE permit them to be used, by any person, agency, group, or corporation other than LESSEE without the prior written consent of LESSOR.

4. The premises shall be used by LESSEE for the following aviation activities:

- a. Aircraft storage and partnership management services, including self-fueling (.06 per gallon fuel flowage fee) of managed fleet aircraft by any means authorized by LESSOR and applicable regulations;
- b. Aircraft charter coordination and related flight operations support;
- c. Aircraft maintenance coordination (facilitation only; direct maintenance performed under separate FAA authorization);
- d. Such additional aeronautical and aviation activities as may be permitted upon written consent of LESSOR.

The parties acknowledge that Lessee may provide management, administrative, or coordination services to third-party entities, including aircraft ownership and partnership entities. The mere use of LESSEE'S address or office location at the Premises by any such entity shall not, by itself, be deemed to constitute the conduct of business "from the Premises" for purposes of this Agreement or for purposes of calculating Gross Sales.

5. All provisions hereof, and words and phrases used herein, shall be governed and construed under the laws of the State of North Dakota, except insofar as the provisions of such laws or the benefits accruing therefrom are specially waived.

6. Due to the sole negligence of the LESSEE, LESSEE agrees to indemnify and save forever harmless LESSOR from any and all claims for damages of any kind or nature which may hereafter be made against LESSOR on account of any personal injuries or property damage arising out of or resulting from LESSEE's use of the airport or the leased premises, and for this purpose LESSEE hereby agrees to carry and keep in force Work Force Safety coverage as required by the laws of North Dakota and public liability and property damage insurance, all policies to be acceptable to LESSOR, who shall be named as an additional insured and furnished a copy of each policy or policies, as follows:

- a. Airport liability of \$1,000,000.00 combined single limit for bodily injury and property damage.

For and in consideration of the execution hereof, the parties hereto do each herein and hereby release and relieve the other and waive their entire claim of recovery for loss or damage to property arising out of or incident to fire, lightning, and other perils included in the All Risk property insurance coverage endorsement to the extent that said claims, actions, damages, liability, and expense are covered by insurance of either party, whether due to negligence of any said parties, their agents, or employees or otherwise so coverable by insurance. The parties agree to cause such release and to endorse such provisions in insurance policies issued for the respective properties or parties which are the subject of this Agreement.

7. LESSEE hereby agrees to observe and obey all rules and regulations promulgated, from time to time, by LESSOR governing conduct on and operations at the Hector International Airport and use of its facilities except that LESSOR agrees that any such rules and regulations so promulgated shall not be inconsistent with any legally authorized rule or regulation of the Federal Aviation Administration (FAA) and/or Transportation Security Administration (TSA), that may be binding on LESSOR.

8. It is expressly understood that the operations of LESSEE, its personnel, and invitees shall be conducted in an orderly and proper manner and so as not to annoy or be offensive to others at the airport, and LESSOR shall have the right to complain to LESSEE as to the demeanor, conduct, and appearance of LESSEE'S personnel and those doing business with it, whereupon LESSEE will take reasonable steps to remove the cause of the complaint.

9. If LESSEE shall violate any of the restrictions in this Agreement, or shall fail to keep any of its covenants after written notice to cease such violation and a thirty (30) day period of time thereafter within which to correct the same, LESSOR may at once, if it so elects, terminate the same.

10. LESSOR reserves the right to further change, develop, or improve the landing area of the airport as it sees fit, regardless of the desires or view of LESSEE, and without interference or hindrance.

11. During time of war or national emergency, LESSOR shall have the right to lease the landing area or any part thereof to the United States Government for military or naval use and, if any such lease is executed, the provisions of this instrument, insofar as they are inconsistent with the provisions of the lease to the Government, shall be suspended.

12. This Agreement shall be subordinate to the provisions of any existing or future agreement between LESSOR and the United States, relative to the development, operation, or maintenance of the airport, the execution of which has been or may be required as a condition precedent to the expenditure of Federal funds for the development of the airport.

13. LESSEE, on the premises, shall be diligent in the prosecution of LESSEE'S business on the said premises, and will do those things necessary and proper to serve the public fairly in the fields of commercial activities engaged in by LESSEE, and LESSEE will conduct its business in such a manner as will not reflect discredit upon LESSOR or cause LESSOR loss or damage. However, no provision of this Agreement shall be construed to give LESSOR power to determine charges or prices to be charged by LESSEE for services delivered or sold by LESSEE, but it is understood and agreed that said charges and prices shall not be dissimilar to generally accepted good practice on similar airports in this area.

14. LESSOR, and its agents, shall use due care to treat confidentially all matters pertaining to LESSEE'S business except those things which of necessity must become part of a public record.

15. LESSEE covenants and agrees that if a petition in bankruptcy shall be filed by or against LESSEE, or if LESSEE shall be adjudged bankrupt or insolvent by any court, or

if a receiver or trustee in bankruptcy or a receiver of any property of LESSEE shall be appointed in any suit or proceeding brought by or against LESSEE, then and in each and every case, the term hereby granted shall immediately cease, terminate, and come to an end.

16. LESSEE, in the use of Hector International Airport, shall not on the grounds of race, sex, color, national origin, or disability, discriminate or permit discrimination against any person or group of persons or in any manner prohibited by Part 27 of the Federal Aviation Regulations, and LESSEE further agrees to comply with any requirement made to enforce the foregoing which may be demanded of LESSOR by the United States Government under authority of said Part 27.

17. It is expressly understood and agreed between the parties that:

- a. No person on the grounds of race, sex, color, national origin, or disability, shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities;
- b. That in the construction of any improvement, on, over, or under such land and the furnishing of services thereon, no person on the grounds of race, sex, color, national origin, or disability, shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination;
- c. LESSEE shall use the premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally Assisted Programs of the Department of Transportation – Effectuation of Title VI of the Civil Rights Act of 1964 and Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 27, Nondiscrimination on the Basis of Disability in Programs or Activities Receiving Federal Financial Assistance, and as said Regulations may be amended.

18. It is further expressly understood and agreed between the parties that:

- A. LESSEE recognizes the obligation for security on the leased premises as prescribed by the Federal Aviation Administration and/or Transportation Security Administration regulations and agrees to employ such measures as are necessary to prevent or deter the unauthorized access of persons or vehicles on its leased premises and the aircraft operations area.
- B. LESSEE further agrees to abide by reasonable rules and regulations adopted by the Municipal Airport Authority in carrying out the said Authority's obligations under the Federal Aviation Administration and/or Transportation Security Administration regulations and other security measures the Municipal Airport Authority deems necessary from time to time, for the proper identification of persons and vehicles entering the aircraft operations area all as the same may be added to or modified by the Federal Aviation Administration and/or Transportation Security Administration.

C. LESSEE shall reimburse the Municipal Airport Authority of the City of Fargo in full for any fines or penalties assessed or levied against the said Authority for security violations as a result of any actions or omissions on the part of the LESSEE, its agents, suppliers, or employees for any violation occurring at any aircraft access point under the control of the said LESSEE or resulting in any way from the act or omission of the said LESSEE.

19. Either party may, in writing, request a renegotiation of any part of this Agreement at any time and if the parties reach an agreement, this Agreement may be modified accordingly.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands the day and year first above written.

**THE MUNICIPAL AIRPORT AUTHORITY
OF THE CITY OF FARGO, a public body**

By

Dr. Dean Bresciani, Vice Chair

By

Shawn A. Dobberstein, Executive Director

**OMR SERVICES LLC,
a North Dakota limited liability company**

By

Daniel Malott, President

STATE OF NORTH DAKOTA)

) ss

COUNTY OF CASS)

On this _____ day of _____, 2026, before me, a notary public in and for said county and state, personally appeared DR. DEAN BRESCIANI and SHAWN A. DOBBERSTEIN, to me known to be the Vice Chair and Executive Director, respectively, of THE MUNICIPAL AIRPORT AUTHORITY OF THE CITY OF FARGO, the entity which is described herein and acknowledged to me that said entity executed the within and foregoing instrument and acknowledged to me that said entity executed the same.

Notary Public

STATE OF NORTH DAKOTA)

) ss

COUNTY OF CASS)

On this _____ day of _____, 2026, before me, a notary public in and for said county and state, personally appeared DANIEL MALOTT, President of OMR SERVICES LLC, the limited liability company which is described herein and acknowledged to me that he executed the within and foregoing instrument on behalf of the company.

Notary Public

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Finance Update

May 2026 Financial Results • Prepared for the July 2026 Board Meeting

Data as of 06/29/2026 • Year-to-date period: January – May 2026

EXECUTIVE SUMMARY



January – May 2026 Operating Performance



NET OPERATING INCOME (YTD)

\$3.72M

+140.4% vs. budget \$1.547



OPERATING MARGIN (YTD)

\$4.30M

+148.3% vs. budget \$1.731



ENPLANEMENTS (YTD)

254,001

+2.5% vs. prior year



OUTSTANDING DEBT

\$38.11M

Next pymt: Nov '26 (interest only)

OPERATING PERFORMANCE (THRU MAY 2026)

	Month	YTD (Jan-May)	Budget	% +/- YTD
Operating Revenue	\$1,424,339	\$7,989,101	\$6,828,169	+17.00%
Operating Expense	\$680,911	\$4,268,385	\$5,280,619	-19.17%
Net Operating Income	\$743,428	\$3,720,716	\$1,547,550	+140.43%
Interest Income	\$128,166	\$578,911	\$184,167	+214.34%
Operating Margin	\$871,594	\$4,299,627	\$1,731,717	+148.29%

OUTLOOK & BOARD FOCUS

Near Term (1-3 months)

Continue to monitor operating account to determine if trend is seasonal or ongoing; watch for economic slowdown; sustain non-aero revenue.

Key Risk

Upcoming funding needs for capital projects in 2027 and beyond — additional revenue sources are being planned.

Board Action Needed

None at this time.

Key takeaway: No concerns at this time. Summer Travel season is here!

MONTHLY DETAIL

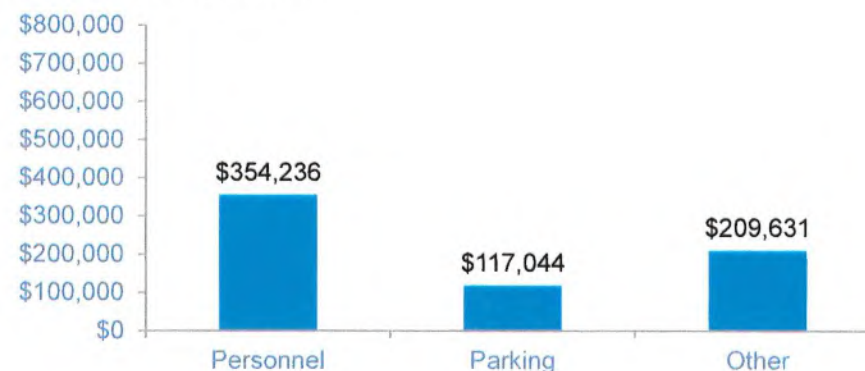


May 2026 Financial Performance — Operating

MAY REVENUE BY CATEGORY



MAY EXPENSE BY CATEGORY



	Month	YTD (Jan-May)	Budget	% +/- YTD
Total Revenue	\$1,424,339	\$7,989,101	\$6,828,169	+17.00%
Total Expense	\$680,911	\$4,268,385	\$5,280,619	-19.17%
Net Operating Income	\$743,428	\$3,720,716	\$1,547,550	+140.43%
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Aeronautical, Parking, and Other revenue all finished May above budget on a YTD basis, while Personnel and Other expense categories continue to run below budget.

Balance Sheet Snapshot — As of May 31, 2026



TOTAL ASSETS

\$338.20M

vs \$338.62M in 2025



TOTAL LIABILITIES

\$54.75M

vs \$58.82M in 2025



TOTAL EQUITY

\$283.44M

vs \$279.80M in 2025

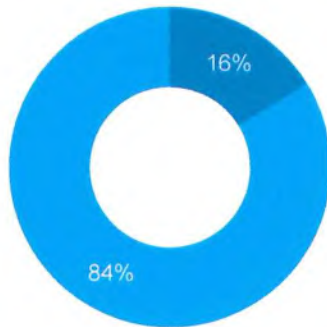


CASH & INVESTMENTS

\$60.55M

vs \$53.32M in 2025

CAPITAL STRUCTURE (LIABILITIES vs. EQUITY)



■ Liabilities ■ Equity

QUICK FACTS

Current Assets: \$64.09M (2025: \$65.52M)

Fixed Assets: \$268.42M — reflects continued investment in Terminal, Parking, and Apron capital projects

Current Liabilities: \$18.50M (2025: \$21.42M)

Long-Term Debt: \$36.26M net of current portion, tied to the Bank of ND parking loan

PFC Collections (YTD): \$1.05M vs. \$1.02M budget (+3.0%)

Net Revenue (YTD): \$3.64M

VOLUME & ACTIVITY



Passenger Traffic Trends

MONTHLY ENPLANEMENTS BY YEAR



MAY ENPLANEMENTS

49,603

+3% vs May 2025

YTD ENPLANEMENTS

254,001

+2.5% vs prior YTD

AVG SEATS/DEPARTURE

92

31 days in May

AVG ENPLANED PAX/DAY

1,600

May 2026

MAY AIRLINE PERFORMANCE

Airline	Est. Pax	Load Factor	Sched. Seats	Actual Flights	Flight Dif
Delta	17,507	89%	19,728	180	-1
American	13,000	88%	14,790	200	+3
Allegiant	8,284	81%	10,226	59	0
United	12,707	89%	14,350	234	-9
Frontier	2,427	78%	3,104	16	0
Total	53,926		62,198	689	-7

Note: Airline-reported estimates reflect scheduled activity in both directions; official enplanement counts above are the reporting standard.



Key Performance Indicators



NET REVENUE / ENPLANEMENT

\$14.99 May / \$14.65 YTD

Industry avg \$6.00 • +\$8.65 above avg



NET PARKING REV / ENPLANEMENT

\$12.40 May / \$15.46 YTD

Industry avg \$6.50 • +\$8.96 above avg

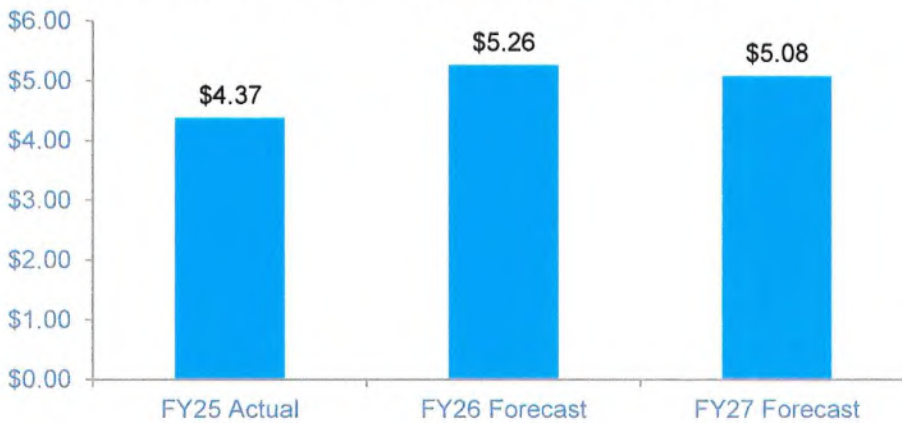


AIRLINE COST / ENPLANEMENT (CPE)

\$4.19

Industry avg \$10.00 • \$5.81 below avg (favorable)

CPE TREND & FORECAST (Municipal Airport Authority — Class 561)



SUPPORTING DRIVERS (TRAILING 12-MO GROWTH)

Passenger Enplanements: 608,631 forecast (FY26), +3.06% growth

Airline Revenue Growth: +8.22% (FY26), moderating to 1.86% in FY27 forecast

Non-Airline Revenue Growth: +20.99% (FY26)

Total Revenue Growth: +18.00% (FY26)

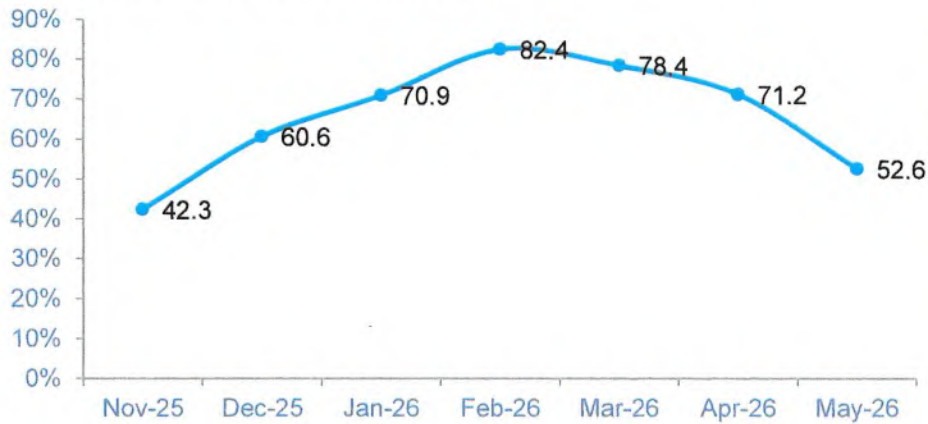
Airline Cost per Enplanement (CPE) remains well below the industry average — a favorable, competitive cost position for our airline partners. FY26/FY27 forecasts show a modest uptick worth continued monitoring.

NON-AERONAUTICAL REVENUE

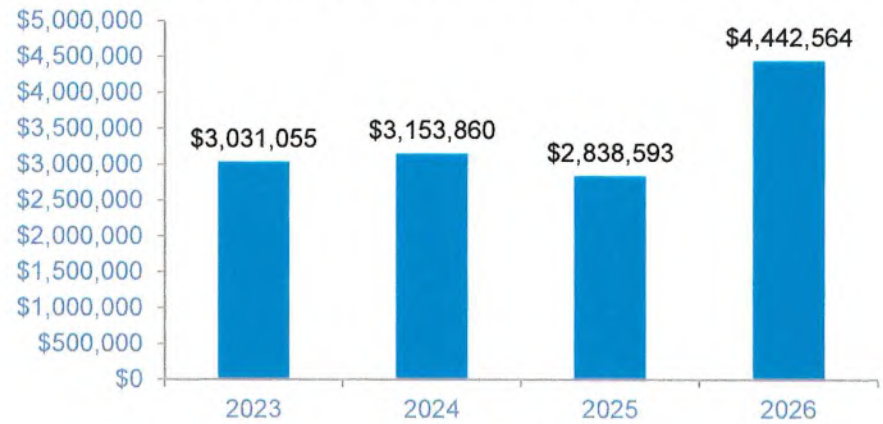


Parking Ramp KPIs

LT RAMP OCCUPANCY (2ND-3RD-4TH FLOOR)



PARKING REVENUE BY YEAR (JAN-MAY, COMPARABLE PERIOD)



- **Parking is 70% of the airport's Non-Aeronautical Revenue.**
- Parking revenue thru May 2026 (\$4.44M) is up 56% over the same period in 2025 (\$2.84M) and is the highest Jan-May total in the last four years.
- The Economy lots' occupancy percentage increased in May; ramp occupancy declined slightly, but the net effect was still an increase in overall parking revenue.

CAPITAL PROGRAM



Major Capital Projects Summary

Terminal Expansion

Budget \$129.85M • Spent to date \$87.62M

In progress



67%

Parking Ramp

Budget \$42.73M • Spent to date \$39.93M

ETA 10/26



93%

Apron Expansion (Glycol)

Budget \$19.74M • Spent to date \$17.80M

ETA 07/26



90%

Apron Rehab

Budget \$14.00M • Spent to date \$1.51M

In progress



11%



Terminal & Parking Programs:

Status On Track • Budget On Track • No Board action needed. Of the \$45M in State Aid for terminal projects, approximately \$37.25M has been reimbursed to date, with \$7.74M remaining to seek.

Debt Service & Passenger Facility Charges (PFC)



DEBT SERVICE — BANK OF ND PARKING LOAN

	YTD Actual	FY Budget	% of Budget
Principal Payments	\$374,842	\$750,000	50.0%
Interest Payments	\$1,191,350	\$1,209,407	98.5%
Total Debt Service	\$1,566,192	\$1,959,407	79.9%

Authorized Amount: \$40,000,000

Drawn to Date: \$39,444,374

Undrawn Capacity: \$555,626

Outstanding Balance: \$38,111,474

Next Payment: November 2026 (interest only)

Life-of-Loan Debt Service Paid: \$3,209,261



PASSENGER FACILITY CHARGE (PFC) COLLECTIONS

	May	YTD (Jan-May)	Budget YTD
PFC Revenue	\$237,111	\$1,050,979	\$1,020,833
Transfer to Enterprise Fund	\$206,883	\$1,024,593	\$1,020,833
Net PFC Income (YTD)		\$29,416	\$2,083

PFC collections are running **+3.0% ahead of budget** on a YTD basis, supporting the airport's terminal and parking capital programs.

May collections of \$237,111 were the strongest single month of the year to date, consistent with the Spring Break / early-summer travel bump seen in enplanements.

Outlook & Board Focus



Near Term (1-3 months)

Monitor operating account trends to distinguish seasonal vs. ongoing shifts. Watch for signs of economic slowdown and continue to sustain non-aeronautical revenue growth.



Key Risk

Additional funding sources are being identified for capital projects planned in 2027 and beyond, as current revenue streams alone will not fully cover the pipeline.

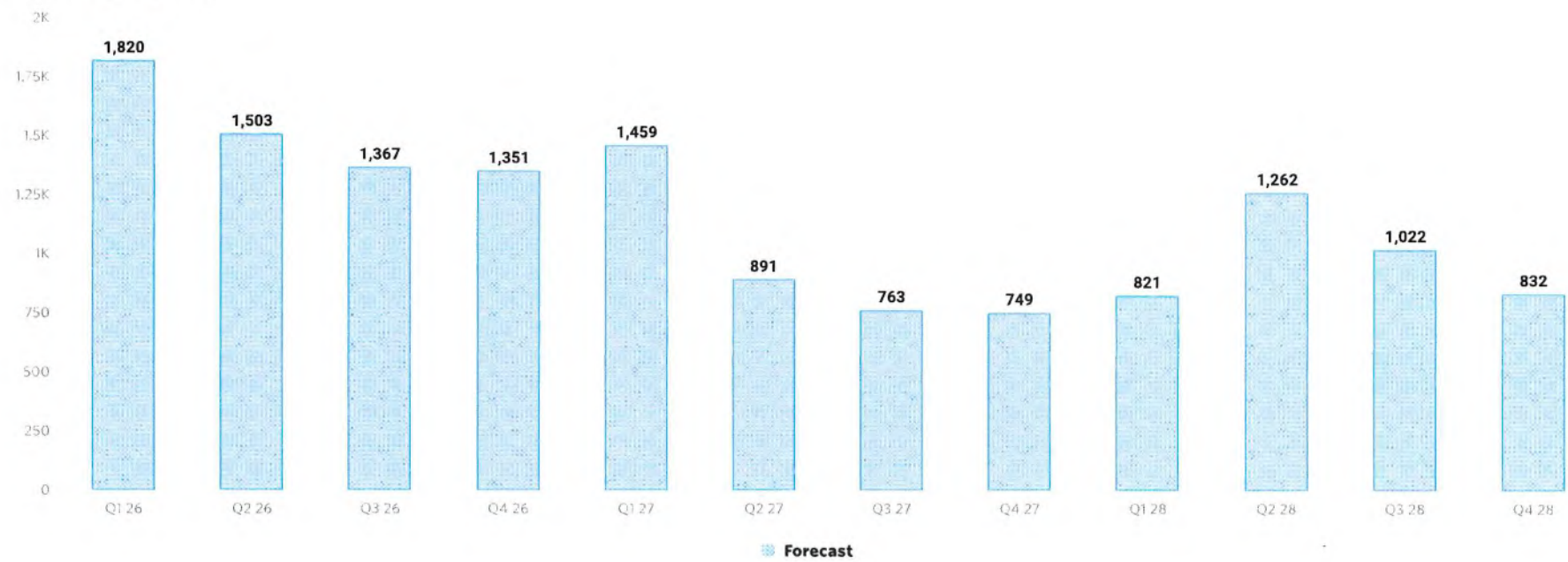


Board Action Needed

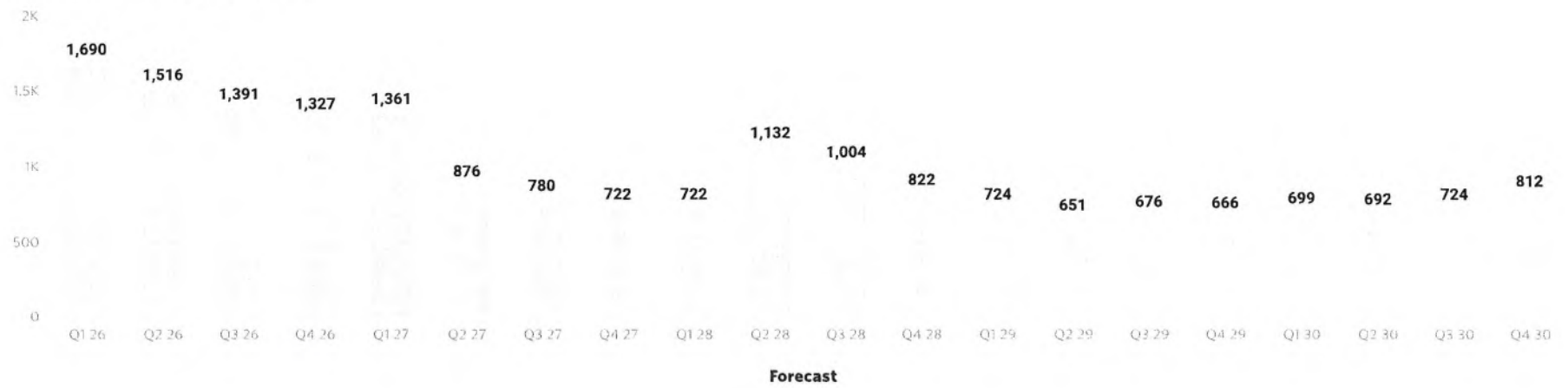
None at this time — staff will continue to provide monthly updates on operating performance, capital projects, and debt service.

Questions & Discussion

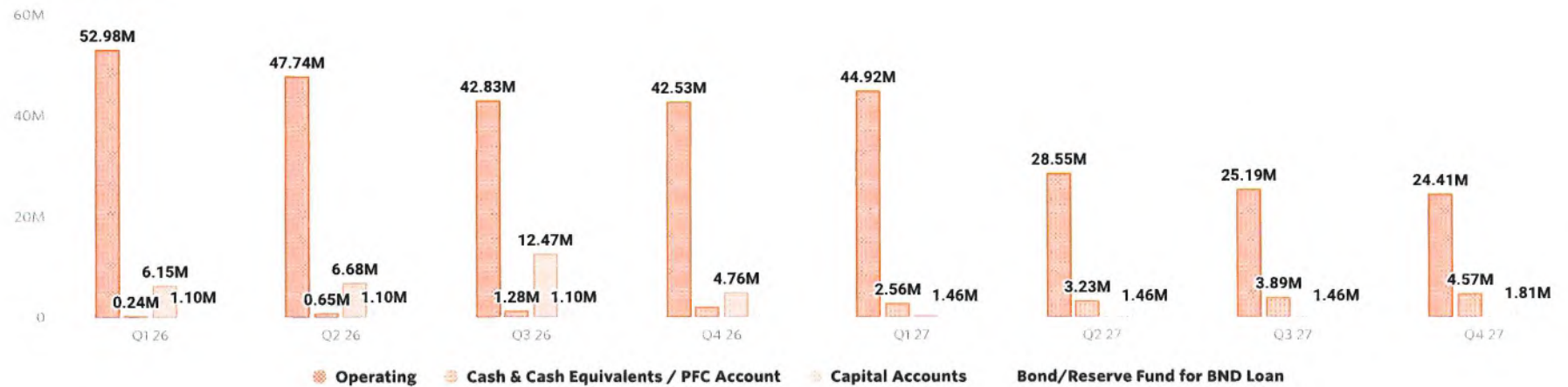
Operating Days Cash



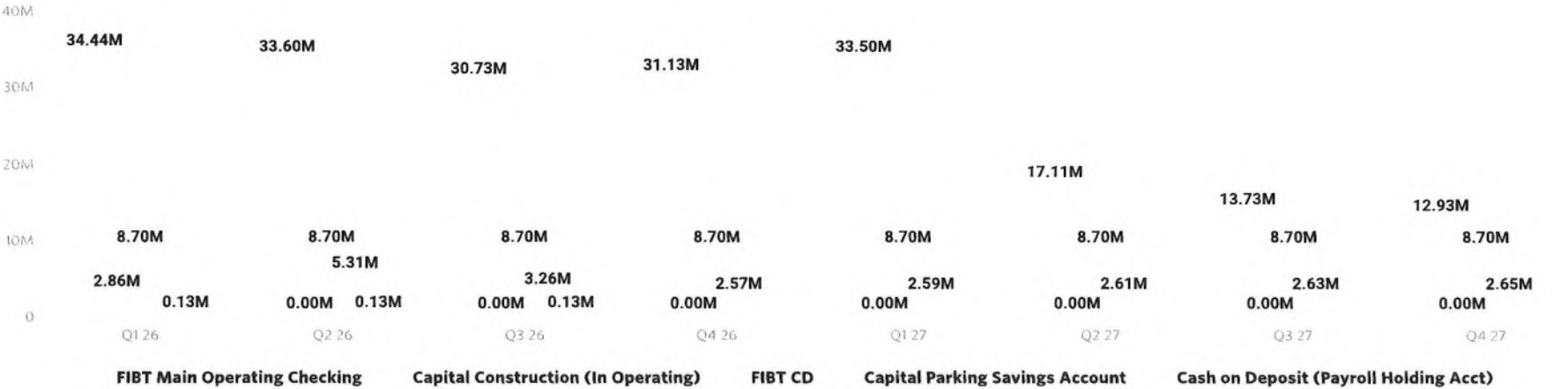
Forward Operating Days Cash



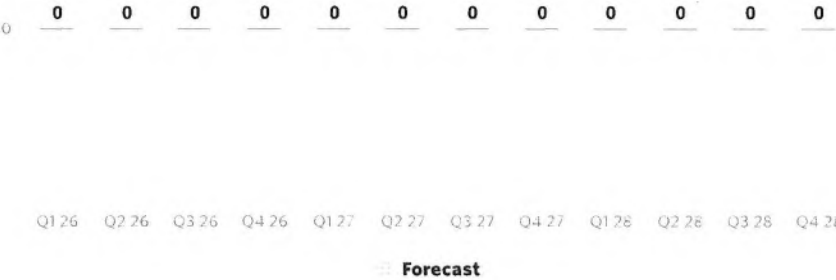
Cash Balances



Operating Cash



Investment Balances



Municipal Airport Authority Operating Summary

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.

Name	Forecast		
	FY-24	FY-25	FY-26
561 Income Statement			
Revenue			
Airline Revenues			
Landing Fees	\$334,000	\$367,812	\$356,269
Terminal Rents	\$587,664	\$587,632	\$920,829
ARFF Reimbursements	\$1,176,871	\$1,005,248	\$915,134
Security Reimbursements	\$351,143	\$376,493	\$394,797
Cargo Reimbursements	-	\$244,160	\$206,406
Subtotal Airline Revenues	\$2,449,676	\$2,581,345	\$2,793,435
Non-Airline Revenues			
Non-Scheduled Flight Fees	\$208,640	\$136,443	\$185,945
Miscellaneous Revenue	\$5,052	\$4,812	\$5,000
Miscellaneous Income	\$223,105	\$688,038	\$169,733
Other Operating Revenues	-	\$2,383	-
Rental Fees	\$3,805,651	\$4,207,635	\$4,082,915
Parking Revenue / SP Plus	\$6,482,326	\$6,671,918	\$9,725,356
Subtotal Non-Airline Revenues	\$10,724,775	\$11,711,228	\$14,168,948
Miscellaneous Revenue			
Lease Revenue [GASB 87]	\$(64,805)	\$(128,148)	-
Subtotal Miscellaneous Revenue	\$(64,805)	\$(128,148)	-
Transfer			
Transfer In	-	-	\$(4)
Non Operating	\$195,135	\$210,299	-
Subtotal Transfer	\$195,135	\$210,299	\$(4)
Intergovernmental Revenue	\$22,262	-	-
Subtotal Revenue	\$13,327,044	\$14,374,723	\$16,962,379
Operating Expense			
Salaries	\$3,020,775	\$3,256,419	\$3,604,119
Employee Benefits	\$772,616	\$796,492	\$777,447
Other Services / Pension	\$401,889	\$86,355	-
Other Services	\$1,517,203	\$1,852,269	\$2,268,791
Utility Services	\$45,936	\$62,298	\$53,807
Cleaning Services	\$38,216	\$39,541	\$64,773
Repairs & Maintenance	\$891,112	\$706,553	\$916,604
Rentals	\$4,351	\$302	\$10,000

Name	Forecast		
	FY-24	FY-25	FY-26
Insurance	\$238,099	\$264,939	\$141,484
Communications	\$3,533	\$3,603	\$6,736
Advertising & Printing	\$248	\$794	\$523,108
Travel & Education	\$77,389	\$88,213	\$131,330
General Supplies	\$478,559	\$365,684	\$692,691
Energy	\$536,490	\$548,476	\$758,223
Miscellaneous Expense	\$252,504	\$204,962	\$373,670
Capital Outlay	\$7,828,798	\$6,288,415	\$470,420
Special Assessments/DrainTaxes/Property Taxes	\$57,614	\$264,214	\$66,667
Technical Services Airport	\$133,249	\$269,038	\$281,565
Technical Services Fire	\$24,092	\$26,935	\$28,850
Asset Reclassification	\$(41,860,630)	\$(360,126)	-
Interest Paid	\$79,525	-	\$487,160
Subtotal Operating Expense	\$(25,458,434)	\$14,765,376	\$11,657,446
Other Income and Expense			
Gain (Loss) on Investments	\$430,062	\$50,219	-
Interest Income	\$1,766,833	\$2,040,874	\$904,035
Subtotal Other Income and Expense	\$2,196,895	\$2,091,093	\$904,035
Net Income	\$40,982,373	\$1,700,441	\$6,208,967

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

Account	Actuals	2026 Budget	Δ	%
	Jan - May'26	Jan - May'26		
Revenue				
Airline Revenues				
Landing Fees				
Scheduled Flight Fees				
Scheduled Flight Fees / United Airlines	\$47,197	\$31,667	\$15,531	49.0%
Scheduled Flight Fees / ALLEGIANT AIR	\$32,893	\$21,667	\$11,227	51.8%
Scheduled Flight Fees / Frontier Airlines	\$5,387	\$7,500	\$(2,113)	(28.2)%
Scheduled Flight Fees / American Airlines	\$42,889	\$31,250	\$11,639	37.2%
Scheduled Flight Fees / Delta Air Lines	\$52,487	\$40,417	\$12,070	29.9%
Subtotal Scheduled Flight Fees	\$180,853	\$132,500	\$48,354	36.5%
Subtotal Landing Fees	\$180,853	\$132,500	\$48,354	36.5%
Terminal Rents				
Building Rentals / Delta Air Lines (Jetway)	-	\$7,083	\$(7,083)	(100.0)%
Building Rentals / Delta Air Lines	\$200,198	\$66,667	\$133,531	200.3%
Building Rentals / Jetway - Misc Airlines	\$1,128	\$1,250	\$(123)	(9.8)%
Building Rentals / United Airlines-Jetway	-	\$15,000	\$(15,000)	(100.0)%
Building Rentals / United Airlines	\$157,546	\$42,500	\$115,046	270.7%
Building Rentals / American Airlines (Jetway)	-	\$15,000	\$(15,000)	(100.0)%
Building Rentals / American Airlines	\$147,058	\$38,750	\$108,308	279.5%
Building Rentals / ALLEGIANT AIR (JETWAY)	-	\$7,500	\$(7,500)	(100.0)%
Building Rentals / ALLEGIANT AIR	\$122,773	\$30,417	\$92,357	303.6%
Building Rentals / Frontier Airlines (Jetway)	-	\$3,333	\$(3,333)	(100.0)%
Building Rentals / Frontier Airlines	\$38,237	\$13,542	\$24,695	182.4%
Building Rentals / Sun Country Airlines	\$3,902	-	\$3,902	-
Building Rentals / Terminal Use - Misc. Airline	\$2,046	-	\$2,046	-
Subtotal Terminal Rents	\$672,888	\$241,042	\$431,846	179.2%
ARFF Reimbursements	\$395,022	\$632,231	\$(237,209)	(37.5)%
Security Reimbursements	\$165,342	\$247,947	\$(82,604)	(33.3)%
Cargo Reimbursements	\$86,227	-	\$86,227	-
Subtotal Airline Revenues	\$1,500,333	\$1,253,719	\$246,613	19.7%
Non-Airline Revenues				
Non-Scheduled Flight Fees				
Non-Scheduled Flight Fees / Others Non-Scheduled	\$2,437	\$3,125	\$(688)	(22.0)%
Non-Scheduled Flight Fees / General Aviation Landings	\$14,688	\$15,833	\$(1,145)	(7.2)%
Non-Scheduled Flight Fees / Federal Express	\$13,355	\$35,417	\$(22,062)	(62.3)%

Account	Actuals	2026 Budget	Δ	%
	Jan - May'26	Jan - May'26		
Non-Scheduled Flight Fees / United Parcel Service	\$26,656	\$33,333	\$(6,677)	(20.0)%
Subtotal Non-Scheduled Flight Fees	\$57,136	\$87,708	\$(30,572)	(34.9)%
Miscellaneous Income				
Miscellaneous / Miscellaneous	\$304	\$208	\$96	46.1%
Miscellaneous / Employee Parking	\$16,110	\$7,500	\$8,610	114.8%
Miscellaneous / Advertising	\$22,002	\$22,917	\$(915)	(4.0)%
Miscellaneous / Vending Commisions	\$4,652	\$5,417	\$(765)	(14.1)%
Miscellaneous / Card Key Deposits	\$1,350	\$12,083	\$(10,733)	(88.8)%
Miscellaneous / Reimbursement-Utilities	\$3,072	-	\$3,072	-
Miscellaneous / TNC Fees (Uber/Lyft)	\$67,828	-	\$67,828	-
Subtotal Miscellaneous Income	\$115,318	\$48,125	\$67,193	139.6%
Rental Fees				
Rentals of Hangars & FBO				
Rentals of Hangars & FBO / ABHN Partnership	\$932	\$932	-	-
Rentals of Hangars & FBO / Air Condo Association	-	\$522	\$(522)	(100.0)%
Rentals of Hangars & FBO / Big Blue Hangar Assn.	-	\$1,039	\$(1,039)	(100.0)%
Rentals of Hangars & FBO / Hgr #3 Admin Office	\$3,105	\$7,891	\$(4,786)	(60.7)%
Rentals of Hangars & FBO / Fargo Air, Inc.	\$140	\$250	\$(110)	(44.1)%
Rentals of Hangars & FBO / Fargo Jet Center	\$363,539	\$234,167	\$129,372	55.2%
Rentals of Hangars & FBO / JP Development 3861 20th St	-	\$713	\$(713)	(100.0)%
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	-	\$638	\$(638)	(100.0)%
Rentals of Hangars & FBO / Francis Butler Hangar	\$1,273	\$1,273	-	-
Rentals of Hangars & FBO / Fargo Jet - Hangar #4	\$8,396	\$21,339	\$(12,943)	(60.7)%
Rentals of Hangars & FBO / Tom Nagle Hangar	-	\$866	\$(866)	(100.0)%
Rentals of Hangars & FBO / B. Ness Igloo / Hangar	-	\$434	\$(434)	(100.0)%
Rentals of Hangars & FBO / Northwest Aviation LLC	-	\$908	\$(908)	(100.0)%
Rentals of Hangars & FBO / Fargo Jet - Hangar #3	\$8,396	\$21,339	\$(12,943)	(60.7)%
Rentals of Hangars & FBO / MACO Leasing, Inc	\$2,668	\$2,668	-	-
Rentals of Hangars & FBO / Schatz Fuel Flowage	\$654	\$1,100	\$(446)	(40.5)%
Rentals of Hangars & FBO / Group VI, LLC	\$9,352	\$3,897	\$5,455	140.0%
Rentals of Hangars & FBO / Group VI, LLC Fuel Flowage	\$4,290	\$3,125	\$1,165	37.3%
Rentals of Hangars & FBO / Spectrum Aeromed-Hangar#9	\$26,465	\$26,647	\$(182)	(0.7)%
Rentals of Hangars & FBO / Fargo Aircraft Maint.	\$10,683	\$9,583	\$1,100	11.5%
Rentals of Hangars & FBO / Jeff Johnson Hangar	\$1,458	\$1,458	-	-
Rentals of Hangars & FBO / 380 North	-	\$2,093	\$(2,093)	(100.0)%
Rentals of Hangars & FBO / Flying K Properties	-	\$368	\$(368)	(100.0)%
Rentals of Hangars & FBO / KFAR Hangar, LLC	-	\$1,115	\$(1,115)	(100.0)%
Rentals of Hangars & FBO / Hangar 19, LLP	-	\$3,989	\$(3,989)	(100.0)%
Rentals of Hangars & FBO / RV Newman Consulting LLP	-	\$540	\$(540)	(100.0)%

Account	Actuals	2026 Budget	Δ	%
	Jan - May'26	Jan - May'26		
Rentals of Hangars & FBO / Blotsky, Jim and Twylah	-	\$510	\$(510)	(100.0)%
Rentals of Hangars & FBO / J. Wesley Hangar 1, LLC	-	\$495	\$(495)	(100.0)%
Rentals of Hangars & FBO / FJC - South Fuel Farm	\$4,305	\$1,794	\$2,511	140.0%
Rentals of Hangars & FBO / Century Holdings, LLC	\$2,079	\$2,772	\$(693)	(25.0)%
Rentals of Hangars & FBO / 4 Suns, LLLP	-	\$5,283	\$(5,283)	(100.0)%
Rentals of Hangars & FBO / Far North Aviation, LLC	\$713	-	\$713	-
Rentals of Hangars & FBO / ND Army National Guard	\$30,510	-	\$30,510	-
Rentals of Hangars & FBO / Dakota Air, LLC	\$200	-	\$200	-
Subtotal Rentals of Hangars & FBO	\$556,144	\$435,434	\$120,710	27.7%
Building Rentals				
Building Rentals / Syncd AI, LLC	\$643	-	\$643	-
Building Rentals / Airport Gift Shop	\$67,457	\$58,333	\$9,124	15.6%
Building Rentals / Avis Rent a Car	\$87,552	\$121,667	\$(34,114)	(28.0)%
Building Rentals / Budget Rent A Car	\$34,252	\$62,500	\$(28,248)	(45.2)%
Building Rentals / Hertz Rent A Car	\$149,977	\$179,167	\$(29,190)	(16.3)%
Building Rentals / National Car Rental	\$237,012	\$200,000	\$37,012	18.5%
Building Rentals / Enterprise Rent A Car	\$202,715	\$200,000	\$2,715	1.4%
Building Rentals / FAA Airways Facility	\$7,254	\$7,254	-	-
Building Rentals / NorthStar Insurance	\$9,095	\$9,223	\$(128)	(1.4)%
Building Rentals / ARINC (Aeronautical Radio)	\$1,948	\$1,911	\$38	2.0%
Building Rentals / TSA - West Terminal	\$21,803	\$21,250	\$553	2.6%
Building Rentals / Roger Tidd	\$792	\$806	\$(14)	(1.7)%
Building Rentals / Spectrum Aeromed	\$20,404	\$20,545	\$(142)	(0.7)%
Building Rentals / CBM-Sky Dine Service	\$154,100	\$114,583	\$39,517	34.5%
Building Rentals / ND American Legion Aux	\$2,277	\$2,317	\$(40)	(1.7)%
Building Rentals / Meadowlark Logistics	\$12,448	\$12,448	-	-
Building Rentals / American Legion Post #2	\$2,041	\$2,072	\$(31)	(1.5)%
Building Rentals / Bucks Trading Co.	\$2,992	\$3,007	\$(15)	(0.5)%
Building Rentals / Turo	\$7,952	-	\$7,952	-
Subtotal Building Rentals	\$1,022,714	\$1,017,084	\$5,630	0.6%
Rental of Expansion Area				
Rental Fees / Rental of Expansion Area	\$210,363	\$141,779	\$68,584	48.4%
Rental of Expansion Area / MDC Inc.	\$21,580	\$21,580	-	-
Rental of Expansion Area / Auto-Bahn	\$377	\$988	\$(611)	(61.8)%
Rental of Expansion Area / Cass County	\$24,067	\$24,067	-	-
Rental of Expansion Area / UPS	\$27,555	\$27,515	\$40	0.1%
Rental of Expansion Area / BE Airport Property	\$4,438	\$4,267	\$171	4.0%
Rental of Expansion Area / MDC Fargo 2 - Corporate Air	\$6,513	\$6,513	-	-
Subtotal Rental of Expansion Area	\$294,893	\$226,709	\$68,184	30.1%
Subtotal Rental Fees	\$1,873,751	\$1,679,227	\$194,523	11.6%

Account	Actuals	2026 Budget	Δ	%
	Jan - May'26	Jan - May'26		
Parking Revenue / SP Plus	\$4,442,564	\$3,759,390	\$683,174	18.2%
Subtotal Non-Airline Revenues	\$6,488,768	\$5,574,450	\$914,318	16.4%
Transfer				
Transfer In	\$(4)	-	\$(4)	-
Subtotal Transfer	\$(4)	-	\$(4)	-
Total Revenue	\$7,989,097	\$6,828,170	\$1,160,927	17.0%
Operational Expense				
Salaries				
Airport				
Public Airport / Full Time Staff	\$759,965	\$750,000	\$9,965	1.3%
Full Time Staff / Full Time - Overtime	\$78,937	\$95,833	\$(16,896)	(17.6)%
Full Time Staff / Full Time Banked Sick	-	\$11,250	\$(11,250)	(100.0)%
Public Airport / Temporary/Seasonal	\$46,793	\$79,167	\$(32,374)	(40.9)%
Temporary/Seasonal / PartTime Seasonal OT	\$2,025	\$6,250	\$(4,225)	(67.6)%
Subtotal Airport	\$887,720	\$942,500	\$(54,780)	(5.8)%
Fire				
Full-Time Staff	\$340,521	\$354,167	\$(13,646)	(3.9)%
Full Time Staff - Full Time - Overtime	\$2,350	\$25,000	\$(22,650)	(90.6)%
OT Airfield Operations	-	\$4,167	\$(4,167)	(100.0)%
Subtotal Fire	\$342,871	\$383,333	\$(40,463)	(10.6)%
Police				
Public Airport Full Time Staff	\$133,542	\$247,947	\$(114,405)	(46.1)%
Subtotal Police	\$133,542	\$247,947	\$(114,405)	(46.1)%
Subtotal Salaries	\$1,364,133	\$1,573,780	\$(209,647)	(13.3)%
Employee Benefits				
Airport				
Employee Benefits / Health Insurance	\$99,415	\$106,792	\$(7,376)	(6.9)%
Employee Benefits / Dental Insurance	\$4,606	\$5,500	\$(894)	(16.3)%
Employee Benefits / Long Term Disability	\$1,698	\$2,750	\$(1,052)	(38.3)%
Employee Benefits / Auto Allowance	\$706	\$833	\$(127)	(15.3)%
Employee Benefits / FICA 6.2%	\$55,083	\$58,435	\$(3,352)	(5.7)%
Employee Benefits / Medicare 1.45%	\$12,882	\$13,666	\$(784)	(5.7)%
Pension Benefits / NDPERS Pension	\$63,083	\$67,500	\$(4,417)	(6.5)%
Public Airport / Unemployment Compensation	-	\$4,167	\$(4,167)	(100.0)%
Public Airport / Workers Compensation	\$4,656	\$5,833	\$(1,177)	(20.2)%
Subtotal Airport	\$242,130	\$265,476	\$(23,347)	(8.8)%
Fire				
Employee Benefits - Health Insurance	\$56,828	\$63,708	\$(6,881)	(10.8)%
Employee Benefits - Dental Insurance	\$2,010	\$2,292	\$(281)	(12.3)%

Account	Actuals	2026 Budget	Δ	%
	Jan - May'26	Jan - May'26		
Employee Benefits - Long Term Disability	\$673	\$1,375	\$(702)	(51.1)%
Employee Benefits - FICA 6.2%	\$21,264	\$23,767	\$(2,503)	(10.5)%
Employee Benefits - Medicare 1.45%	\$4,973	\$5,558	\$(585)	(10.5)%
Pension Benefits - NDPERS Pension	\$33,526	\$37,500	\$(3,974)	(10.6)%
Public Airport/Unemployment Compensation	-	\$625	\$(625)	(100.0)%
Public Airport - Workers Compensation	\$4,356	\$4,167	\$189	4.5%
Subtotal Fire	\$123,629	\$138,992	\$(15,362)	(11.1)%
Subtotal Employee Benefits	\$365,759	\$404,468	\$(38,709)	(9.6)%
Other Services				
Other Services Airport				
Other Services / Accounting Services	\$86,344	\$74,583	\$11,761	15.8%
Other Services / Legal Services	\$29,850	\$31,250	\$(1,400)	(4.5)%
Other Services / Security Services	\$83,736	\$91,667	\$(7,930)	(8.7)%
Other Services / Parking Management	\$651,295	\$639,096	\$12,199	1.9%
Other Services / Warranty Expense	\$4,251	\$4,251	-	-
Other Service / Software Expense	\$6,184	\$6,184	-	-
Other Services / Other Services	\$60,659	\$93,750	\$(33,091)	(35.3)%
Subtotal Other Services Airport	\$922,321	\$940,782	\$(18,461)	(2.0)%
Other Services Fire				
Other Services - Repair Services	-	\$6,250	\$(6,250)	(100.0)%
Other Services - Other Services	\$4,418	\$5,417	\$(999)	(18.4)%
Subtotal Other Services Fire	\$4,418	\$11,667	\$(7,249)	(62.1)%
Subtotal Other Services	\$926,739	\$952,448	\$(25,709)	(2.7)%
Utility Services				
Utility Services / Water and Sewer	\$26,208	\$21,250	\$4,958	23.3%
Subtotal Utility Services	\$26,208	\$21,250	\$4,958	23.3%
Cleaning Services				
Cleaning Services / Custodial Services	\$2,200	\$3,125	\$(925)	(29.6)%
Cleaning Services / Garbage Pickup	\$9,504	\$8,333	\$1,171	14.1%
Cleaning Services / Snow Clearing	\$13,745	\$14,583	\$(838)	(5.7)%
Subtotal Cleaning Services	\$25,449	\$26,042	\$(592)	(2.3)%
Repairs & Maintenance				
R&M Airport				
Repair and Maintenance / Building Repairs	\$39,743	\$205,625	\$(165,882)	(80.7)%
Repair and Maintenance / General Equipment Repair	\$112,661	\$83,333	\$29,327	35.2%
Repair & Maintenance / Computer Equipment Repair	-	\$1,250	\$(1,250)	(100.0)%
Repair and Maintenance / Maintenance Service Cont.	\$38,905	\$72,917	\$(34,012)	(46.6)%
Repair and Maintenance / Other Repairs	\$12,142	\$81,667	\$(69,525)	(85.1)%
Subtotal R&M Airport	\$203,451	\$444,792	\$(241,341)	(54.3)%
R&M Fire				

Account	Actuals	2026 Budget	Δ	%
	Jan - May'26	Jan - May'26		
Repair and Maintenance - General Equipment Repair	\$10,009	\$20,833	\$(10,825)	(52.0)%
Repair and Maintenance / Maintenance Service Contract	\$1,321	-	\$1,321	-
Subtotal R&M Fire	\$11,330	\$20,833	\$(9,503)	(45.6)%
Subtotal Repairs & Maintenance	\$214,781	\$465,625	\$(250,844)	(53.9)%
Rentals				
Rentals / Equipment & Vehicle Rent	\$358	\$6,250	\$(5,892)	(94.3)%
Subtotal Rentals	\$358	\$6,250	\$(5,892)	(94.3)%
Insurance				
Insurance Airport				
Insurance / Property Insurance	\$20,420	\$150,000	\$(129,580)	(86.4)%
Insurance / Automobile Liability	\$8,605	\$11,000	\$(2,395)	(21.8)%
Insurance / General Liability	\$107,954	\$115,000	\$(7,046)	(6.1)%
Subtotal Insurance Airport	\$136,979	\$276,000	\$(139,021)	(50.4)%
Insurance Fire				
Insurance - Automobile Liability	\$4,191	\$5,000	\$(809)	(16.2)%
Insurance / General Liability	\$351	-	\$351	-
Subtotal Insurance Fire	\$4,542	\$5,000	\$(458)	(9.2)%
Subtotal Insurance	\$141,521	\$281,000	\$(139,479)	(49.6)%
Communications				
Communications Airport				
Communications / Regular Phone Service	\$1,125	\$1,458	\$(333)	(22.9)%
Communications / Cellular Phone Service	\$156	\$250	\$(94)	(37.7)%
Communications / Radio Systems	-	\$417	\$(417)	(100.0)%
Communications / Other Communications	-	\$1,250	\$(1,250)	(100.0)%
Subtotal Communications Airport	\$1,281	\$3,375	\$(2,094)	(62.1)%
Communications Fire				
Communications - Regular Phone Service	\$263	\$292	\$(28)	(9.7)%
Subtotal Communications Fire	\$263	\$292	\$(28)	(9.7)%
Subtotal Communications	\$1,544	\$3,667	\$(2,123)	(57.9)%
Advertising & Printing				
A&P Airport				
Advertising / Legal Publications	-	\$833	\$(833)	(100.0)%
Advertising / Marketing	\$263,109	\$171,033	\$92,076	53.8%
Advertising / Other Communications	-	\$833	\$(833)	(100.0)%
Printing & Publishing / Custom Printed Forms	-	\$417	\$(417)	(100.0)%
Printing & Publishing / Printing, Binding, Rep.	-	\$125	\$(125)	(100.0)%
Subtotal A&P Airport	\$263,109	\$173,242	\$89,868	51.9%
Subtotal Advertising & Printing	\$263,109	\$173,242	\$89,868	51.9%
Travel & Education				
Travel & Education Airport				

Account	Actuals	2026 Budget	Δ	%
	Jan - May'26	Jan - May'26		
In State Travel / In State Travel Expense	\$506	\$1,042	\$(535)	(51.4)%
Out of State Travel / Out of State Travel Exp	\$20,017	\$14,583	\$5,434	37.3%
Education / Due & Membership Instate	\$1,250	\$1,583	\$(333)	(21.1)%
Education / Dues /Membership Outstate	\$23,080	\$12,500	\$10,580	84.6%
Education / Seminar & Conf. Instate	\$2,510	\$1,458	\$1,052	72.1%
Education / Seminar & Conf. Outstate	\$6,145	\$6,167	\$(22)	(0.4)%
Education / Reference Materials	-	\$3,750	\$(3,750)	(100.0)%
Subtotal Travel & Education Airport	\$53,509	\$41,083	\$12,425	30.2%
Travel & Education Fire				
In State Travel - In State Travel Expense	-	\$625	\$(625)	(100.0)%
Out of State Travel - Out of State Travel Exp	\$3,599	\$6,250	\$(2,651)	(42.4)%
Education - Dues /Membership Outstate	\$600	\$625	\$(25)	(4.0)%
Education - Seminar & Conf. Instate	\$400	\$1,458	\$(1,058)	(72.6)%
Education - Seminar & Conf. Outstate	\$750	\$2,000	\$(1,250)	(62.5)%
Education / Reference Materials	\$810	\$417	\$393	94.4%
Subtotal Travel & Education Fire	\$6,159	\$11,375	\$(5,216)	(45.9)%
Subtotal Travel & Education	\$59,668	\$52,458	\$7,209	13.7%
General Supplies				
General Supplies Airport				
General Supplies / Office Supplies	\$1,096	\$1,667	\$(571)	(34.2)%
General Supplies / Medical Supplies	\$179	\$750	\$(571)	(76.1)%
General Supplies / General Supplies	\$119,417	\$254,167	\$(134,750)	(53.0)%
General Supplies / Janitorial Supplies	\$66,284	\$56,250	\$10,034	17.8%
General Supplies / Postage	\$664	\$1,250	\$(586)	(46.9)%
Subtotal General Supplies Airport	\$187,640	\$314,083	\$(126,444)	(40.3)%
General Supplies Fire				
General Supplies - Office Supplies	-	\$417	\$(417)	(100.0)%
General Supplies - Medical Supplies	-	\$208	\$(208)	(100.0)%
General Supplies - General Supplies	\$9,523	\$11,250	\$(1,727)	(15.3)%
General Supplies - Janitorial Supplies	\$375	\$1,042	\$(667)	(64.0)%
General Supplies - Postage	-	\$31	\$(31)	(100.0)%
Subtotal General Supplies Fire	\$9,898	\$12,948	\$(3,050)	(23.6)%
Subtotal General Supplies	\$197,538	\$327,031	\$(129,494)	(39.6)%
Energy				
Energy Airport				
Energy / Gasoline	\$5,182	\$8,333	\$(3,151)	(37.8)%
Energy / Diesel Fuel	\$31,569	\$45,833	\$(14,265)	(31.1)%
Energy / Natural Gas	\$66,182	\$81,250	\$(15,068)	(18.5)%
Energy / Electricity	\$184,876	\$296,875	\$(111,999)	(37.7)%
Energy / Heating Oil	-	\$4,167	\$(4,167)	(100.0)%

Account	Actuals	2026 Budget	Δ	%
	Jan - May'26	Jan - May'26		
Subtotal Energy Airport	\$287,808	\$436,458	\$(148,650)	(34.1)%
Energy Fire				
Energy - Gasoline	\$181	\$417	\$(236)	(56.7)%
Energy Diesel Fuel	\$573	\$2,500	\$(1,927)	(77.1)%
Energy / Propane	-	\$167	\$(167)	(100.0)%
Subtotal Energy Fire	\$753	\$3,083	\$(2,330)	(75.6)%
Subtotal Energy	\$288,562	\$439,542	\$(150,980)	(34.3)%
Miscellaneous Expense				
Miscellaneous Expense	-	\$1,333	\$(1,333)	(100.0)%
Chemicals				
Chemicals / Salt / Gravel / Salt for Roads	\$171,955	\$95,833	\$76,121	79.4%
Chemicals / Salt / Gravel / Gravel & Aggregate	\$5,830	\$8,333	\$(2,503)	(30.0)%
Subtotal Chemicals	\$177,785	\$104,167	\$73,618	70.7%
Clothing Airport				
Clothing / Uniforms / Clothing	\$7,936	\$5,625	\$2,311	41.1%
Subtotal Clothing Airport	\$7,936	\$5,625	\$2,311	41.1%
Miscellaneous	\$1,936	-	\$1,936	-
Clothing Fire				
Clothing - Uniforms / Clothing	\$1,412	\$3,125	\$(1,713)	(54.8)%
Subtotal Clothing Fire	\$1,412	\$3,125	\$(1,713)	(54.8)%
Miscellaneous / Miscellaneous	\$179	\$4,167	\$(3,988)	(95.7)%
Subtotal Miscellaneous Expense	\$189,248	\$118,417	\$70,831	59.8%
Capital Outlay				
Buildings/Improvements				
Buildings / Building Remodeling	-	\$20,833	\$(20,833)	(100.0)%
Site Improvements	-	\$20,833	\$(20,833)	(100.0)%
Subtotal Buildings/Improvements	-	\$41,667	\$(41,667)	(100.0)%
Capital Outlay Airport				
Capital Outlay / Machinery & Equipment	\$49,904	\$125,000	\$(75,096)	(60.1)%
Capital Outlay / Computer Equipment	\$6,025	\$1,042	\$4,983	478.4%
Capital Outlay / Computer Software	\$1,405	\$417	\$988	237.2%
Capital Outlay / Vehicles	-	\$22,917	\$(22,917)	(100.0)%
Capital Outlay / Furniture & Fixtures	\$5,807	\$1,042	\$4,765	457.5%
Capital Outlay / General Capital Outlay	\$16,256	\$41,667	\$(25,411)	(61.0)%
Subtotal Capital Outlay Airport	\$79,396	\$192,083	\$(112,687)	(58.7)%
Capital Outlay Fire				
Capital Outlay / Machinery & Equipment	\$3,250	\$8,333	\$(5,083)	(61.0)%
Capital Outlay / Computer Equipment	\$1,605	\$1,250	\$355	28.4%
Capital Outlay / Furniture & Fixtures	-	\$2,083	\$(2,083)	(100.0)%
Capital Outlay / General Capital Outlay	-	\$20,833	\$(20,833)	(100.0)%

Account	Actuals	2026 Budget	Δ	%
	Jan - May'26	Jan - May'26		
Subtotal Capital Outlay Fire	\$4,855	\$32,500	\$(27,645)	(85.1)%
Subtotal Capital Outlay	\$84,251	\$266,250	\$(181,999)	(68.4)%
Special Assessments/DrainTaxes/Property Taxes				
Special Assessments Principal	-	\$41,667	\$(41,667)	(100.0)%
Subtotal Special Assessments/DrainTaxes/Property Taxes	-	\$41,667	\$(41,667)	(100.0)%
Technical Services Airport				
Technical Services / Communication	\$3,778	\$11,858	\$(8,080)	(68.1)%
Technical Services / Computer Services	\$77,112	\$71,333	\$5,779	8.1%
Technical Services / Marketing / Public Relat.	-	\$8,333	\$(8,333)	(100.0)%
Technical Services / Payroll Services	\$22,746	\$22,917	\$(170)	(0.7)%
Technical Services / TNC Expenses	\$3,391	-	\$3,391	-
Technical Services / Banking Services	\$241	\$1,042	\$(801)	(76.9)%
Subtotal Technical Services Airport	\$107,269	\$115,483	\$(8,215)	(7.1)%
Technical Services Fire				
Technical Services - Communication	\$920	\$1,333	\$(413)	(31.0)%
Technical Services - Computer Services	\$3,783	\$1,917	\$1,866	97.4%
Technical Services - Payroll Service	\$7,546	\$8,750	\$(1,204)	(13.8)%
Subtotal Technical Services Fire	\$12,249	\$12,000	\$249	2.1%
Total Operational Expense	\$4,268,385	\$5,280,619	\$(1,012,234)	(19.2)%
Operating Income	\$3,720,712	\$1,547,551	\$2,173,161	140.4%
Other Income & Expense				
Other Income				
Interest Income	\$578,911	\$184,167	\$394,744	214.3%
Total Other Income	\$578,911	\$184,167	\$394,744	214.3%
Total Other Income & Expense	\$578,911	\$184,167	\$394,744	214.3%
Net Income	\$4,299,622	\$1,731,717	\$2,567,905	148.3%

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

Account	Actuals May-26	2026 Budget May-26	Δ	%
Revenue				
Airline Revenues				
Landing Fees				
Scheduled Flight Fees				
Scheduled Flight Fees / United Airlines	\$10,596	\$6,333	\$4,263	67.3%
Scheduled Flight Fees / ALLEGiant AIR	\$4,907	\$4,333	\$574	13.2%
Scheduled Flight Fees / Frontier Airlines	\$1,507	\$1,500	\$7	0.4%
Scheduled Flight Fees / American Airlines	\$8,694	\$6,250	\$2,444	39.1%
Scheduled Flight Fees / Delta Air Lines	\$10,880	\$8,083	\$2,797	34.6%
Subtotal Scheduled Flight Fees	\$36,584	\$26,500	\$10,084	38.1%
Subtotal Landing Fees	\$36,584	\$26,500	\$10,084	38.1%
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	\$300	\$250	\$50	20.0%
Building Rentals / United Airlines-Jetway	-	\$3,000	\$(3,000)	(100.0)%
Building Rentals / United Airlines	\$31,935	\$8,500	\$23,435	275.7%
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	\$26,938	\$6,083	\$20,855	342.8%
Building Rentals / Frontier Airlines (Jetway)	-	\$667	\$(667)	(100.0)%
Building Rentals / Frontier Airlines	\$7,647	\$2,708	\$4,939	182.4%
Building Rentals / Sun Country Airlines	\$391	-	\$391	-
Building Rentals / Terminal Use - Misc. Airline	\$1,063	-	\$1,063	-
Subtotal Terminal Rents	\$137,726	\$48,208	\$89,518	185.7%
ARFF Reimbursements	\$79,939	\$126,446	\$(46,508)	(36.8)%
Security Reimbursements	\$33,163	\$49,589	\$(16,426)	(33.1)%
Cargo Reimbursements	\$17,598	-	\$17,598	-
Subtotal Airline Revenues	\$305,010	\$250,744	\$54,266	21.6%
Non-Airline Revenues				
Non-Scheduled Flight Fees				
Non-Scheduled Flight Fees / Others Non-Scheduled	\$507	\$625	\$(118)	(18.8)%
Non-Scheduled Flight Fees / General Aviation Landings	\$2,852	\$3,167	\$(315)	(9.9)%
Non-Scheduled Flight Fees / Federal Express	\$2,732	\$7,083	\$(4,351)	(61.4)%

Account	Actuals	2026 Budget	Δ	%
	May-26	May-26		
Non-Scheduled Flight Fees / United Parcel Service	\$5,433	\$6,667	\$(1,234)	(18.5)%
Subtotal Non-Scheduled Flight Fees	\$11,525	\$17,542	\$(6,017)	(34.3)%
Miscellaneous Income				
Miscellaneous / Miscellaneous	-	\$42	\$(42)	(100.0)%
Miscellaneous / Employee Parking	\$3,780	\$1,500	\$2,280	152.0%
Miscellaneous / Advertising	-	\$4,583	\$(4,583)	(100.0)%
Miscellaneous / Vending Commisions	\$1,445	\$1,083	\$362	33.4%
Miscellaneous / Card Key Deposits	\$895	\$2,417	\$(1,522)	(63.0)%
Miscellaneous / Reimbursement-Utilities	\$1,547	-	\$1,547	-
Miscellaneous / TNC Fees (Uber/Lyft)	\$14,918	-	\$14,918	-
Subtotal Miscellaneous Income	\$22,585	\$9,625	\$12,960	134.7%
Rental Fees				
Rentals of Hangars & FBO				
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	-	\$1,578	\$(1,578)	(100.0)%
Rentals of Hangars & FBO / Fargo Air, Inc.	\$32	\$50	\$(18)	(35.1)%
Rentals of Hangars & FBO / Fargo Jet Center	\$57,968	\$46,833	\$11,135	23.8%
Rentals of Hangars & FBO / Paul Bernabucci T Hangar	-	\$128	\$(128)	(100.0)%
Rentals of Hangars & FBO / Francis Butler Hangar	\$1,273	\$1,273	-	-
Rentals of Hangars & FBO / Fargo Jet - Hangar #4	-	\$4,268	\$(4,268)	(100.0)%
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	-	\$4,268	\$(4,268)	(100.0)%
Rentals of Hangars & FBO / MACO Leasing, Inc	\$2,668	\$2,668	-	-
Rentals of Hangars & FBO / Schatz Fuel Flowage	\$204	-	\$204	-
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	\$5,355	\$5,329	\$26	0.5%
Rentals of Hangars & FBO / Fargo Aircraft Maint.	\$3,372	\$1,917	\$1,455	75.9%
Rentals of Hangars & FBO / Jeff Johnson Hangar	\$1,458	\$1,458	-	-
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)%

Account	Actuals	2026 Budget	Δ	%
	May-26	May-26		
Rentals of Hangars & FBO / Century Holdings, LLC	\$2,079	\$2,772	\$(693)	(25.0)%
Rentals of Hangars & FBO / 4 Suns, LLLP	-	\$1,057	\$(1,057)	(100.0)%
Rentals of Hangars & FBO / ND Army National Guard	\$10,170	-	\$10,170	-
Rentals of Hangars & FBO / Dakota Air, LLC	\$100	-	\$100	-
Subtotal Rentals of Hangars & FBO	\$85,579	\$77,936	\$7,643	9.8%
Building Rentals				
Building Rentals / Synco AI, LLC	\$643	-	\$643	-
Building Rentals / Airport Gift Shop	\$15,845	\$11,667	\$4,179	35.8%
Building Rentals / Avis Rent a Car	\$21,200	\$24,333	\$(3,134)	(12.9)%
Building Rentals / Budget Rent A Car	\$10,048	\$12,500	\$(2,452)	(19.6)%
Building Rentals / Hertz Rent A Car	\$38,745	\$35,833	\$2,912	8.1%
Building Rentals / National Car Rental	\$62,881	\$40,000	\$22,881	57.2%
Building Rentals / Enterprise Rent A Car	\$53,933	\$40,000	\$13,933	34.8%
Building Rentals / FAA Airways Facility	\$1,451	\$1,451	-	-
Building Rentals / NorthStar Insurance	\$1,863	\$1,845	\$18	1.0%
Building Rentals / TSA - West Terminal	\$4,370	\$4,250	\$120	2.8%
Building Rentals / Roger Tidd	\$158	\$161	\$(3)	(1.7)%
Building Rentals / Spectrum Aeromed	\$4,129	\$4,109	\$20	0.5%
Building Rentals / CBM-Sky Dine Service	\$28,695	\$22,917	\$5,778	25.2%
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 / Turo	\$2,528	-	\$2,528	-
Subtotal Building Rentals	\$250,442	\$203,035	\$47,407	23.3%
Rental of Expansion Area				
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	-	\$198	\$(198)	(100.0)%
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	\$1,024	\$853	\$171	20.0%
Rental of Expansion Area / MDC Fargo 2 - Corporate Air	\$1,303	\$1,303	-	-
Subtotal Rental of Expansion Area	\$16,967	\$45,342	\$(28,375)	(62.6)%
Subtotal Rental Fees	\$352,988	\$326,313	\$26,675	8.2%
Parking Revenue / SP Plus	\$732,232	\$751,878	\$(19,646)	(2.6)%
Subtotal Non-Airline Revenues	\$1,119,329	\$1,105,357	\$13,972	1.3%
Total Revenue	\$1,424,339	\$1,356,101	\$68,238	5.0%

Operational Expense

Account	Actuals May-26	2026 Budget May-26	Δ	%
Salaries				
Airport				
Public Airport / Full Time Staff	\$160,910	\$150,000	\$10,910	7.3%
Full Time Staff / Full Time - Overtime	\$8,667	\$19,167	\$(10,500)	(54.8)%
Full Time Staff / Full Time Banked Sick	-	\$2,250	\$(2,250)	(100.0)%
Public Airport / Temporary/Seasonal	\$8,110	\$15,833	\$(7,724)	(48.8)%
Temporary/Seasonal / PartTime Seasonal OT	-	\$1,250	\$(1,250)	(100.0)%
Subtotal Airport	\$177,687	\$188,500	\$(10,813)	(5.7)%
Fire				
Full-Time Staff	\$67,163	\$70,833	\$(3,670)	(5.2)%
Full Time Staff - Full Time - Overtime	\$299	\$5,000	\$(4,701)	(94.0)%
OT Airfield Operations	-	\$833	\$(833)	(100.0)%
Subtotal Fire	\$67,463	\$76,667	\$(9,204)	(12.0)%
Police				
Public Airport Full Time Staff	\$32,912	\$49,589	\$(16,677)	(33.6)%
Subtotal Police	\$32,912	\$49,589	\$(16,677)	(33.6)%
Subtotal Salaries	\$278,061	\$314,756	\$(36,695)	(11.7)%
Employee Benefits				
Airport				
Employee Benefits / Health Insurance	\$21,734	\$21,358	\$376	1.8%
Employee Benefits / Dental Insurance	\$984	\$1,100	\$(116)	(10.5)%
Employee Benefits / Long Term Disability	\$399	\$550	\$(151)	(27.4)%
Employee Benefits / Auto Allowance	\$138	\$167	\$(28)	(16.9)%
Employee Benefits / FICA 6.2%	\$10,571	\$11,687	\$(1,116)	(9.6)%
Employee Benefits / Medicare 1.45%	\$2,472	\$2,733	\$(261)	(9.6)%
Pension Benefits / NDPERS Pension	\$13,480	\$13,500	\$(20)	(0.1)%
Public Airport / Unemployment Compensation	-	\$833	\$(833)	(100.0)%
Public Airport / Workers Compensation	\$800	\$1,167	\$(367)	(31.5)%
Subtotal Airport	\$50,579	\$53,095	\$(2,517)	(4.7)%
Fire				
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	\$147	\$275	\$(128)	(46.6)%
Employee Benefits - FICA 6.2%	\$4,189	\$4,753	\$(565)	(11.9)%
Employee Benefits - Medicare 1.45%	\$980	\$1,112	\$(132)	(11.9)%
Pension Benefits - NDPERS Pension	\$6,632	\$7,500	\$(868)	(11.6)%
Public Airport/Unemployment Compensation	-	\$125	\$(125)	(100.0)%
Public Airport - Workers Compensation	\$858	\$833	\$25	3.0%
Subtotal Fire	\$25,596	\$27,798	\$(2,203)	(7.9)%
Subtotal Employee Benefits	\$76,175	\$80,894	\$(4,719)	(5.8)%

Account	Actuals May-26	2026 Budget May-26	Δ	%
Other Services				
Other Services Airport				
Other Services / Accounting Services	\$2,168	\$14,917	\$(12,748)	(85.5)%
Other Services / Legal Services	\$7,850	\$6,250	\$1,600	25.6%
Other Services / Security Services	\$16,191	\$18,333	\$(2,142)	(11.7)%
Other Services / Parking Management	\$117,044	\$127,819	\$(10,775)	(8.4)%
Other Services / Warranty Expense	\$850	\$850	-	-
Other Service / Software Expense	\$1,237	\$1,237	-	-
Other Services / Other Services	\$14,499	\$18,750	\$(4,251)	(22.7)%
Subtotal Other Services Airport	\$159,840	\$188,156	\$(28,316)	(15.0)%
Other Services Fire				
Other Services - Repair Services	-	\$1,250	\$(1,250)	(100.0)%
Other Services - Other Services	\$25	\$1,083	\$(1,058)	(97.7)%
Subtotal Other Services Fire	\$25	\$2,333	\$(2,308)	(98.9)%
Subtotal Other Services	\$159,865	\$190,490	\$(30,625)	(16.1)%
Utility Services				
Utility Services / Water and Sewer	\$6,400	\$4,250	\$2,150	50.6%
Subtotal Utility Services	\$6,400	\$4,250	\$2,150	50.6%
Cleaning Services				
Cleaning Services / Custodial Services	\$440	\$625	\$(185)	(29.6)%
Cleaning Services / Garbage Pickup	\$1,903	\$1,667	\$236	14.2%
Cleaning Services / Snow Clearing	-	\$2,917	\$(2,917)	(100.0)%
Subtotal Cleaning Services	\$2,343	\$5,208	\$(2,865)	(55.0)%
Repairs & Maintenance				
R&M Airport				
Repair and Maintenance / Building Repairs	\$5,233	\$41,125	\$(35,892)	(87.3)%
Repair and Maintenance / General Equipment Repair	\$2,668	\$16,667	\$(13,998)	(84.0)%
Repair & Maintenance / Computer Equipment Repair	-	\$250	\$(250)	(100.0)%
Repair and Maintenance / Maintenance Service Cont.	\$1,370	\$14,583	\$(13,213)	(90.6)%
Repair and Maintenance / Other Repairs	-	\$16,333	\$(16,333)	(100.0)%
Subtotal R&M Airport	\$9,272	\$88,958	\$(79,687)	(89.6)%
R&M Fire				
Repair and Maintenance - General Equipment Repair	-	\$4,167	\$(4,167)	(100.0)%
Repair and Maintenance / Maintenance Service Contract	\$572	-	\$572	-
Subtotal R&M Fire	\$572	\$4,167	\$(3,595)	(86.3)%
Subtotal Repairs & Maintenance	\$9,843	\$93,125	\$(83,282)	(89.4)%
Rentals				
Rentals / Equipment & Vehicle Rent	\$358	\$1,250	\$(892)	(71.4)%
Subtotal Rentals	\$358	\$1,250	\$(892)	(71.4)%
Insurance				

Account	Actuals May-26	2026 Budget May-26	Δ	%
Insurance Airport				
Insurance / Property Insurance	\$37	-	\$37	-
Subtotal Insurance Airport	\$37	-	\$37	-
Subtotal Insurance	\$37	-	\$37	-
Communications				
Communications Airport				
Communications / Regular Phone Service	\$215	\$292	\$(76)	(26.2)%
Communications / Cellular Phone Service	\$61	\$50	\$11	21.7%
Communications / Radio Systems	-	\$83	\$(83)	(100.0)%
Communications / Other Communications	-	\$250	\$(250)	(100.0)%
Subtotal Communications Airport	\$276	\$675	\$(399)	(59.1)%
Communications Fire				
Communications - Regular Phone Service	\$107	\$58	\$48	82.8%
Subtotal Communications Fire	\$107	\$58	\$48	82.8%
Subtotal Communications	\$383	\$733	\$(351)	(47.8)%
Advertising & Printing				
A&P Airport				
Advertising / Legal Publications	-	\$167	\$(167)	(100.0)%
Advertising / Marketing	\$17,188	\$34,207	\$(17,019)	(49.8)%
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	\$17,188	\$34,648	\$(17,461)	(50.4)%
Subtotal Advertising & Printing	\$17,188	\$34,648	\$(17,461)	(50.4)%
Travel & Education				
Travel & Education Airport				
In State Travel / In State Travel Expense	-	\$208	\$(208)	(100.0)%
Out of State Travel / Out of State Travel Exp	\$9,896	\$2,917	\$6,979	239.3%
Education / Due & Membership Instate	-	\$317	\$(317)	(100.0)%
Education / Dues /Membership Outstate	-	\$2,500	\$(2,500)	(100.0)%
Education / Seminar & Conf. Instate	-	\$292	\$(292)	(100.0)%
Education / Seminar & Conf. Outstate	\$2,375	\$1,233	\$1,142	92.6%
Education / Reference Materials	-	\$750	\$(750)	(100.0)%
Subtotal Travel & Education Airport	\$12,271	\$8,217	\$4,054	49.3%
Travel & Education Fire				
In State Travel - In State Travel Expense	-	\$125	\$(125)	(100.0)%
Out of State Travel - Out of State Travel Exp	-	\$1,250	\$(1,250)	(100.0)%
Education - Dues /Membership Outstate	-	\$125	\$(125)	(100.0)%
Education - Seminar & Conf. Instate	-	\$292	\$(292)	(100.0)%
Education - Seminar & Conf. Outstate	-	\$400	\$(400)	(100.0)%

Account	Actuals May-26	2026 Budget May-26	Δ	%
Education / Reference Materials	-	\$83	\$(83)	(100.0)%
Subtotal Travel & Education Fire	-	\$2,275	\$(2,275)	(100.0)%
Subtotal Travel & Education	\$12,271	\$10,492	\$1,779	17.0%
General Supplies				
General Supplies Airport				
General Supplies / Office Supplies	\$11	\$333	\$(322)	(96.7)%
General Supplies / Medical Supplies	\$72	\$150	\$(78)	(52.3)%
General Supplies / General Supplies	\$17,853	\$50,833	\$(32,980)	(64.9)%
General Supplies / Janitorial Supplies	\$9,893	\$11,250	\$(1,357)	(12.1)%
General Supplies / Postage	\$268	\$250	\$18	7.3%
Subtotal General Supplies Airport	\$28,097	\$62,817	\$(34,720)	(55.3)%
General Supplies Fire				
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)%
Subtotal General Supplies	\$28,097	\$65,406	\$(37,309)	(57.0)%
Energy				
Energy Airport				
Energy / Gasoline	-	\$1,667	\$(1,667)	(100.0)%
Energy / Diesel Fuel	-	\$9,167	\$(9,167)	(100.0)%
Energy / Natural Gas	\$2,885	\$16,250	\$(13,365)	(82.2)%
Energy / Electricity	\$29,054	\$59,375	\$(30,321)	(51.1)%
Energy / Heating Oil	-	\$833	\$(833)	(100.0)%
Subtotal Energy Airport	\$31,939	\$87,292	\$(55,353)	(63.4)%
Energy Fire				
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)%
Subtotal Energy	\$31,939	\$87,908	\$(55,969)	(63.7)%
Miscellaneous Expense				
Miscellaneous Expense	-	\$267	\$(267)	(100.0)%
Chemicals				
Chemicals / Salt / Gravel / Salt for Roads	\$1,970	\$19,167	\$(17,196)	(89.7)%
Chemicals / Salt / Gravel / Gravel & Aggregate	-	\$1,667	\$(1,667)	(100.0)%
Subtotal Chemicals	\$1,970	\$20,833	\$(18,863)	(90.5)%
Clothing Airport				

Account	Actuals	2026 Budget	Δ	%
	May-26	May-26		
Clothing / Uniforms / Clothing	\$1,303	\$1,125	\$178	15.8%
Subtotal Clothing Airport	\$1,303	\$1,125	\$178	15.8%
Miscellaneous	\$181	-	\$181	-
Clothing Fire				
Clothing - Uniforms / Clothing	\$1,412	\$625	\$787	125.9%
Subtotal Clothing Fire	\$1,412	\$625	\$787	125.9%
Miscellaneous / Miscellaneous	\$179	\$833	\$(654)	(78.5)%
Subtotal Miscellaneous Expense	\$5,045	\$23,683	\$(18,639)	(78.7)%
Capital Outlay				
Buildings/Improvements				
Buildings / Building Remodeling	-	\$4,167	\$(4,167)	(100.0)%
Site Improvements	-	\$4,167	\$(4,167)	(100.0)%
Subtotal Buildings/Improvements	-	\$8,333	\$(8,333)	(100.0)%
Capital Outlay Airport				
Capital Outlay / Machinery & Equipment	\$33,102	\$25,000	\$8,102	32.4%
Capital Outlay / Computer Equipment	-	\$208	\$(208)	(100.0)%
Capital Outlay / Computer Software	\$619	\$83	\$536	642.8%
Capital Outlay / Vehicles	-	\$4,583	\$(4,583)	(100.0)%
Capital Outlay / Furniture & Fixtures	-	\$208	\$(208)	(100.0)%
Capital Outlay / General Capital Outlay	\$4,505	\$8,333	\$(3,828)	(45.9)%
Subtotal Capital Outlay Airport	\$38,227	\$38,417	\$(190)	(0.5)%
Capital Outlay Fire				
Capital Outlay / Machinery & Equipment	-	\$1,667	\$(1,667)	(100.0)%
Capital Outlay / Computer Equipment	\$1,605	\$250	\$1,355	542.0%
Capital Outlay / Furniture & Fixtures	-	\$417	\$(417)	(100.0)%
Capital Outlay / General Capital Outlay	-	\$4,167	\$(4,167)	(100.0)%
Subtotal Capital Outlay Fire	\$1,605	\$6,500	\$(4,895)	(75.3)%
Subtotal Capital Outlay	\$39,832	\$53,250	\$(13,418)	(25.2)%
Special Assessments/DrainTaxes/Property Taxes				
Special Assessments Principal	-	\$8,333	\$(8,333)	(100.0)%
Subtotal Special Assessments/DrainTaxes/Property Taxes	-	\$8,333	\$(8,333)	(100.0)%
Technical Services Airport				
Technical Services / Communication	\$857	\$2,372	\$(1,515)	(63.9)%
Technical Services / Computer Services	\$4,438	\$14,267	\$(9,828)	(68.9)%
Technical Services / Marketing / Public Relat.	-	\$1,667	\$(1,667)	(100.0)%
Technical Services / Payroll Services	\$4,385	\$4,583	\$(198)	(4.3)%
Technical Services / TNC Expenses	\$746	-	\$746	-
Technical Services / Banking Services	\$50	\$208	\$(158)	(75.8)%
Subtotal Technical Services Airport	\$10,477	\$23,097	\$(12,620)	(54.6)%
Technical Services Fire				

Account	Actuals	2026 Budget	Δ	%
	May-26	May-26		
Technical Services - Communication	\$230	\$267	\$(37)	(13.8)%
Technical Services - Computer Services	\$882	\$383	\$498	130.0%
Technical Services - Payroll Service	\$1,486	\$1,750	\$(264)	(15.1)%
Subtotal Technical Services Fire	\$2,598	\$2,400	\$198	8.3%
Total Operational Expense	\$680,911	\$999,924	\$(319,013)	(31.9)%
Operating Income	\$743,428	\$356,177	\$387,250	108.7%
Other Income & Expense				
Other Income				
Interest Income				
Interest on Airport Funds	\$128,166	\$36,833	\$91,333	248.0%
Subtotal Interest Income	\$128,166	\$36,833	\$91,333	248.0%
Total Other Income	\$128,166	\$36,833	\$91,333	248.0%
Total Other Income & Expense	\$128,166	\$36,833	\$91,333	248.0%
Net Income	\$871,594	\$393,011	\$478,583	121.8%

Municipal Airport Authority

Balance Sheet

This is based on EOY (End of Year) Forecast

Account	Actuals	Forecast						
	May-26	FY-26	FY-27	FY-28	FY-29	FY-30	FY-31	FY-32
Assets								
Current Assets								
Bank Accounts								
Operating								
FIBT Main Operating Checking	\$18,030,978	\$31,130,195	\$12,930,431	\$11,539,278	\$13,404,706	\$15,464,020	\$17,724,777	\$20,194,784
Capital Construction (In Operating)	\$17,071,995	-	-	-	-	-	-	-
FIBT CD	\$8,700,000	\$8,700,000	\$8,700,000	\$8,700,000	\$8,700,000	\$8,700,000	\$8,700,000	\$8,700,000
Parking (In Operating)	\$7,100,000	-	-	-	-	-	-	-
Capital Parking Savings Account	\$5,313,093	\$2,572,282	\$2,650,521	\$11,003,562	\$3,691,872	\$7,936,059	\$8,177,441	\$8,426,166
Cash on Deposit (Payroll Holding Acct)	\$132,337	\$132,337	\$132,337	\$132,337	\$132,337	\$132,337	\$132,337	\$132,337
Subtotal Operating	\$56,348,403	\$42,534,815	\$24,413,289	\$31,375,177	\$25,928,916	\$32,232,416	\$34,734,556	\$37,453,288
Cash & Cash Equivalents / PFC Account	\$237,727	\$1,935,793	\$4,565,280	\$7,284,432	\$10,096,308	\$13,004,068	\$16,010,983	\$19,120,434
Capital Accounts								
Cash & Cash Equivalents / Capital Construction Acct	\$2,852,781	\$4,762,848	\$1,735	\$965,158	\$308,748	\$(17,025,309)	\$(50,387,714)	\$(99,657,823)
Bank of North Dakota	\$1,090	\$7	\$7	\$7	\$7	\$7	\$7	\$7
Subtotal Capital Accounts	\$2,853,871	\$4,762,855	\$1,742	\$965,165	\$308,755	\$(17,025,302)	\$(50,387,706)	\$(99,657,815)
Bond/Reserve Fund for BND Loan	\$1,105,903	\$1,455,783	\$1,809,086	\$2,162,389	\$2,162,389	\$2,162,389	\$2,162,389	\$2,162,389
Subtotal Bank Accounts	\$60,545,904	\$50,689,246	\$30,789,397	\$41,787,164	\$38,496,368	\$30,373,571	\$2,520,222	\$(40,921,705)
Other Current Assets								
Accounts Receivable, net	\$1,299,556	\$3,454,505	\$3,454,505	\$3,454,505	\$3,454,505	\$3,454,505	\$3,454,505	\$3,454,505
Interest Receivable	\$100,762	\$100,762	\$100,762	\$100,762	\$100,762	\$100,762	\$100,762	\$100,762
ST Lease Receivable [GASB 87]	\$1,128,321	\$1,128,321	\$1,128,321	\$1,128,321	\$1,128,321	\$1,128,321	\$1,128,321	\$1,128,321
Due From Other Funds - Enterprise Funds	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Deferred Outflow - Pensions	\$846,618	\$846,618	\$846,618	\$846,618	\$846,618	\$846,618	\$846,618	\$846,618
Prepaid Expenses and Other	\$155,478	\$164,614	\$164,614	\$164,614	\$164,614	\$164,614	\$164,614	\$164,614
Taxes Receivable	\$17,108	\$17,108	\$17,108	\$17,108	\$17,108	\$17,108	\$17,108	\$17,108
Subtotal Other Current Assets	\$3,547,844	\$5,711,929	\$5,711,929	\$5,711,929	\$5,711,929	\$5,711,929	\$5,711,929	\$5,711,929
Subtotal Current Assets	\$64,093,748	\$56,401,175	\$36,501,326	\$47,499,093	\$44,208,296	\$36,085,500	\$8,232,150	\$(35,209,776)
Fixed Assets								

Municipal Airport Authority • Balance Sheet •

Account	Actuals	Forecast						
	May-26	FY-26	FY-27	FY-28	FY-29	FY-30	FY-31	FY-32
Fixed Assets	\$226,718,177	\$226,718,177	\$226,718,177	\$226,718,177	\$226,718,177	\$226,718,177	\$226,718,177	\$226,718,177
Accumulated Depreciation	\$41,700,060	\$41,700,060	\$41,700,060	\$41,700,060	\$41,700,060	\$41,700,060	\$41,700,060	\$41,700,060
Subtotal Fixed Assets	\$268,418,238	\$268,418,238	\$268,418,238	\$268,418,238	\$268,418,238	\$268,418,238	\$268,418,238	\$268,418,238
Other Assets								
LT Lease Receivable [GASB 87]	\$5,684,390	\$5,684,390	\$5,684,390	\$5,684,390	\$5,684,390	\$5,684,390	\$5,684,390	\$5,684,390
Subtotal Other Assets	\$5,684,390	\$5,684,390	\$5,684,390	\$5,684,390	\$5,684,390	\$5,684,390	\$5,684,390	\$5,684,390
Total Assets	\$338,196,375	\$330,503,803	\$310,603,954	\$321,601,720	\$318,310,924	\$310,188,127	\$282,334,778	\$238,892,852
Liabilities								
Current Liabilities								
Accounts Payable								
Accounts Payable	\$63,590	\$747,970	\$747,970	\$747,970	\$747,970	\$747,970	\$747,970	\$747,970
Credit Card Payable	\$67,202	\$94,641	\$94,641	\$94,641	\$94,641	\$94,641	\$94,641	\$94,641
Retainage	\$8,094,044	\$8,094,044	\$8,094,044	\$8,094,044	\$8,094,044	\$8,094,044	\$8,094,044	\$8,094,044
Subtotal Accounts Payable	\$8,224,835	\$8,936,654	\$8,936,654	\$8,936,654	\$8,936,654	\$8,936,654	\$8,936,654	\$8,936,654
Payroll Liabilities	\$331,588	\$339,374	\$339,374	\$339,374	\$339,374	\$339,374	\$339,374	\$339,374
Deferred Inflows	\$6,584,797	\$6,584,797	\$6,584,797	\$6,584,797	\$6,584,797	\$6,584,797	\$6,584,797	\$6,584,797
Net Pension Liability	\$1,584,884	\$1,584,884	\$1,584,884	\$1,584,884	\$1,584,884	\$1,584,884	\$1,584,884	\$1,584,884
Deferred Inflows - Pension	\$936,665	\$936,665	\$936,665	\$936,665	\$936,665	\$936,665	\$936,665	\$936,665
Net OPEB Liability / NDPERS OPEB	\$87,839	\$87,839	\$87,839	\$87,839	\$87,839	\$87,839	\$87,839	\$87,839
Accrued Interest								
Acc. Int. - ND Legacy Loan	-	\$121,790	\$116,559	\$111,329	\$106,098	\$100,867	\$95,637	\$90,406
Acc. Int. - Additional Debt - Terminal	-	-	-	\$129,050	\$125,118	\$120,975	\$116,609	\$112,009
Accrued Interest Payable	\$79,525	\$79,525	\$79,525	\$79,525	\$79,525	\$79,525	\$79,525	\$79,525
Subtotal Accrued Interest	\$79,525	\$201,314	\$196,084	\$319,903	\$310,741	\$301,367	\$291,771	\$281,939
Current Portion of LT Debt	\$666,970	\$666,970	\$666,970	\$666,970	\$666,970	\$666,970	\$666,970	\$666,970
Subtotal Current Liabilities	\$18,497,102	\$19,338,498	\$19,333,267	\$19,457,086	\$19,447,924	\$19,438,550	\$19,428,954	\$19,419,122
Long Term Liabilities								
ND Legacy Infrastructure Loan - Garage	\$36,924,585	\$36,536,998	\$34,967,806	\$33,398,614	\$31,829,422	\$30,260,230	\$28,691,038	\$27,121,846
Additional Construction Debt	-	-	-	\$29,497,115	\$28,598,455	\$27,651,464	\$26,653,541	\$25,601,949
Less Current Portion of LT Debt	\$(666,970)	\$(666,970)	\$(666,970)	\$(666,970)	\$(666,970)	\$(666,970)	\$(666,970)	\$(666,970)
Subtotal Long Term Liabilities	\$36,257,615	\$35,870,028	\$34,300,836	\$62,228,759	\$59,760,907	\$57,244,724	\$54,677,609	\$52,056,825
Total Liabilities	\$54,754,717	\$55,208,525	\$53,634,103	\$81,685,845	\$79,208,831	\$76,683,274	\$74,106,563	\$71,475,947
Equity								

Municipal Airport Authority • Balance Sheet •

Account	Actuals	Forecast						
	May-26	FY-26	FY-27	FY-28	FY-29	FY-30	FY-31	FY-32
Contributed Capital / City of Fargo	\$4,154,569	\$4,154,569	\$4,154,569	\$4,154,569	\$4,154,569	\$4,154,569	\$4,154,569	\$4,154,569
Contributed Capital / FAA Grant in Aid	\$31,546,834	\$31,546,834	\$31,546,834	\$31,546,834	\$31,546,834	\$31,546,834	\$31,546,834	\$31,546,834
Contributed Capital / FAA Surplus Property	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750
Contributed Capital / ND State Aeronautics	\$1,941,229	\$1,941,229	\$1,941,229	\$1,941,229	\$1,941,229	\$1,941,229	\$1,941,229	\$1,941,229
Contributed Capital / ND Air Guard Grant Aid	\$455,976	\$455,976	\$455,976	\$455,976	\$455,976	\$455,976	\$455,976	\$455,976
Contributed Capital / Other Govts	\$232,109	\$232,109	\$232,109	\$232,109	\$232,109	\$232,109	\$232,109	\$232,109
Retained Earnings	\$241,472,216	\$241,472,216	\$236,962,810	\$218,637,384	\$201,583,408	\$200,769,626	\$195,172,386	\$169,895,748
Net Income	\$3,636,975	\$(4,509,405)	\$(18,325,426)	\$(17,053,976)	\$(813,782)	\$(5,597,239)	\$(25,276,639)	\$(40,811,310)
Total Equity	\$283,441,658	\$275,295,278	\$256,969,851	\$239,915,875	\$239,102,093	\$233,504,853	\$208,228,215	\$167,416,905
Total Liabilities & Equity	\$338,196,375	\$330,503,803	\$310,603,954	\$321,601,720	\$318,310,924	\$310,188,127	\$282,334,778	\$238,892,852

Capital Statement
Budget vs. Actuals: 2026 Capital
January - May, 2026

	May 2026				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Income								
330 Intergovernmental Revenue			0.00		0.00	0.00	0.00	
331.10 Federal Operating Grants			0.00		0.00	0.00	0.00	
7006-331.11 Federal Operating Grants			0.00		0.00	0.00	0.00	
7006-331.13-05 Direct Assist / Airport Improvement	1,161,436.30	1,315,792.67	-154,356.37	88.27%	3,058,677.42	6,578,963.35	-3,520,285.93	46.49%
Total 7006-331.11 Federal Operating Grants	\$ 1,161,436.30	\$ 1,315,792.67	\$ -154,356.37	88.27%	\$ 3,058,677.42	\$ 6,578,963.35	\$ -3,520,285.93	46.49%
Total 331.10 Federal Operating Grants	\$ 1,161,436.30	\$ 1,315,792.67	\$ -154,356.37	88.27%	\$ 3,058,677.42	\$ 6,578,963.35	\$ -3,520,285.93	46.49%
334.30 State Grants			0.00		0.00	0.00	0.00	
7004-334.30-05 State Grants / Capital Grant Assistance	2,074,327.96	3,000,000.00	-925,672.04	69.14%	8,382,648.39	13,000,000.00	-4,617,351.61	64.48%
Total 334.30 State Grants	\$ 2,074,327.96	\$ 3,000,000.00	\$ -925,672.04	69.14%	\$ 8,382,648.39	\$ 13,000,000.00	\$ -4,617,351.61	64.48%
Total 330 Intergovernmental Revenue	\$ 3,235,764.26	\$ 4,315,792.67	\$ -1,080,028.41	74.97%	\$ 11,441,325.81	\$ 19,578,963.35	\$ -8,137,637.54	58.44%
360 Miscellaneous Revenue			0.00		0.00	0.00	0.00	
363.00 Rental Fees			0.00		0.00	0.00	0.00	
7004-363.91-01 Operating Revenues / Foreign-Trade Zone Fees		0.00	0.00		20,000.00	20,000.00	0.00	100.00%
Total 363.00 Rental Fees	\$ 0.00	\$ 0.00	\$ 0.00		\$ 20,000.00	\$ 20,000.00	\$ 0.00	100.00%
Total 360 Miscellaneous Revenue	\$ 0.00	\$ 0.00	\$ 0.00		\$ 20,000.00	\$ 20,000.00	\$ 0.00	100.00%
390 Transfer			0.00		0.00	0.00	0.00	
391.00 Transfer In		0.00	0.00		0.00	0.00	0.00	
7004-391.50-00 Transfer In / Enterprise Funds	206,882.94	204,166.67	2,716.27	101.33%	1,024,597.50	1,020,833.35	3,764.15	100.37%
Total 391.00 Transfer In	\$ 206,882.94	\$ 204,166.67	\$ 2,716.27	101.33%	\$ 1,024,597.50	\$ 1,020,833.35	\$ 3,764.15	100.37%
395.00 Operating Revenues			0.00		0.00	0.00	0.00	
7004-395.20-06 Miscellaneous / State/Airline Tax Share	59,664.57	55,000.00	4,664.57	108.48%	59,664.57	55,000.00	4,664.57	108.48%
Total 395.00 Operating Revenues	\$ 59,664.57	\$ 55,000.00	\$ 4,664.57	108.48%	\$ 59,664.57	\$ 55,000.00	\$ 4,664.57	108.48%
396.00 Non Operating			0.00		0.00	0.00	0.00	
7004-396.12-00 Non Operating / Property Taxes	12,442.17	50,000.00	-37,557.83	24.88%	1,356,891.98	1,400,000.00	-43,108.02	96.92%
7004-396.20-00 Non-Operating / Interest Income		0.00	0.00		0.00	0.00	0.00	
Total 396.00 Non Operating	\$ 12,442.17	\$ 50,000.00	\$ -37,557.83	24.88%	\$ 1,356,891.98	\$ 1,400,000.00	\$ -43,108.02	96.92%
Total 390 Transfer	\$ 278,989.68	\$ 309,166.67	\$ -30,176.99	90.24%	\$ 2,441,154.05	\$ 2,475,833.35	\$ -34,679.30	98.60%
Total Income	\$ 3,514,753.94	\$ 4,624,959.34	\$ -1,110,205.40	76.00%	\$ 13,902,479.86	\$ 22,074,796.70	\$ -8,172,316.84	62.98%
Gross Profit	\$ 3,514,753.94	\$ 4,624,959.34	\$ -1,110,205.40	76.00%	\$ 13,902,479.86	\$ 22,074,796.70	\$ -8,172,316.84	62.98%
Expenses								
493.33 Other Services			0.00		0.00	0.00	0.00	
7004-493.33 Other Services Airport			0.00		0.00	0.00	0.00	
7004-493.33-05 Other Services / Engineering Services		0.00	0.00		0.00	0.00	0.00	
7004-493.33-06 Other Services / Quality Testing		0.00	0.00		0.00	0.00	0.00	
7004-493.33-10 Other Services / Architectural Services		0.00	0.00		0.00	0.00	0.00	
7004-493.33-15 Other Services / Planning Services	1,947.76	0.00	1,947.76		17,947.76	0.00	17,947.76	
7004-493.33-20 Other Services / Accounting Services		0.00	0.00		3,800.00	0.00	3,800.00	
7004-493.33-25 Other Services / Legal Services		0.00	0.00		0.00	0.00	0.00	
7004-493.38-94 Other Services / Foreign Trade Zone		416.67	-416.67	0.00%	0.00	2,083.35	-2,083.35	0.00%
7004-493.38-99 Other Services / Other Services		0.00	0.00		32,500.00	0.00	32,500.00	
Total 7004-493.33 Other Services Airport	\$ 1,947.76	\$ 416.67	\$ 1,531.09	467.46%	\$ 54,247.76	\$ 2,083.35	\$ 52,164.41	2603.87%
7006-493.33 Other Services			0.00		0.00	0.00	0.00	
7006-493.33-05 Other Services / Engineering Services	146,525.61	16,666.67	129,858.94	879.15%	480,757.34	83,333.35	397,423.99	576.91%
7006-493.33-06 Other Services / Quality Testing		5,000.00	-5,000.00	0.00%	2,824.20	25,000.00	-22,175.80	11.30%
7006-493.33-10 Other Services / Architectural	2,057.00	4,166.67	-2,109.67	49.37%	7,784.00	20,833.35	-13,049.35	37.36%
7006-493.33-15 Other Services / Planning Services		1,666.67	-1,666.67	0.00%	0.00	8,333.35	-8,333.35	0.00%
7006-493.33-20 Other Services / Accounting Services		10,416.67	-10,416.67	0.00%	4,300.00	52,083.35	-47,783.35	8.26%
7006-493.33-25 Other Services / Legal Services		666.67	-666.67	0.00%	0.00	3,333.35	-3,333.35	0.00%
7006-493.38-99 Other Services -Other Services		24,250.00	-24,250.00	0.00%	1,063.90	121,250.00	-120,186.10	0.88%
Total 7006-493.33 Other Services	\$ 148,582.61	\$ 62,833.35	\$ 85,749.26	236.47%	\$ 496,729.44	\$ 314,166.75	\$ 182,562.69	158.11%
Total 493.33 Other Services	\$ 150,530.37	\$ 63,250.02	\$ 87,280.35	237.99%	\$ 550,977.20	\$ 316,250.10	\$ 234,727.10	174.22%
493.43 Repairs & Maintenance			0.00		0.00	0.00	0.00	
7004-493.43 R&M Airport			0.00		0.00	0.00	0.00	
7004-493.43-90 Repair and Maintenance / Other Repairs		8,333.33	-8,333.33	0.00%	0.00	41,666.65	-41,666.65	0.00%
Total 7004-493.43 R&M Airport	\$ 0.00	\$ 8,333.33	\$ -8,333.33	0.00%	\$ 0.00	\$ 41,666.65	\$ -41,666.65	0.00%
Total 493.43 Repairs & Maintenance	\$ 0.00	\$ 8,333.33	\$ -8,333.33	0.00%	\$ 0.00	\$ 41,666.65	\$ -41,666.65	0.00%
493.52 Insurance			0.00		0.00	0.00	0.00	
7004-493.52 Insurance Airport			0.00		0.00	0.00	0.00	
7004-493.52-10 Insurance / Property Insurance	7,048.43	2,666.67	4,381.76	264.32%	35,242.15	13,333.35	21,908.80	264.32%
Total 7004-493.52 Insurance Airport	\$ 7,048.43	\$ 2,666.67	\$ 4,381.76	264.32%	\$ 35,242.15	\$ 13,333.35	\$ 21,908.80	264.32%
Total 493.52 Insurance	\$ 7,048.43	\$ 2,666.67	\$ 4,381.76	264.32%	\$ 35,242.15	\$ 13,333.35	\$ 21,908.80	264.32%
493.54 Advertising & Printing			0.00		0.00	0.00	0.00	
7004-493.54 A&P Airport			0.00		0.00	0.00	0.00	
7004-493.54-10 Advertising / Legal Publications	453.72		453.72		761.52	0.00	761.52	
7004-493.54-11 Advertising / Marketing		14,660.00	-14,660.00	0.00%	-26,700.00	73,300.00	-100,000.00	-36.43%
Total 7004-493.54 A&P Airport	\$ 453.72	\$ 14,660.00	\$ -14,206.28	3.09%	\$ 25,938.48	\$ 73,300.00	\$ -47,361.52	-35.39%
Total 493.54 Advertising & Printing	\$ 453.72	\$ 14,660.00	\$ -14,206.28	3.09%	\$ 25,938.48	\$ 73,300.00	\$ -47,361.52	-35.39%
493.72 Capital Outlay			0.00		0.00	0.00	0.00	

	May 2026				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
7004-493.74 Capital Outlay Airport			0.00		0.00	0.00	0.00	
7004-493.74-10 Capital Outlay / Machinery & Equipment		4,541.67	-4,541.67	0.00%	0.00	22,708.35	-22,708.35	0.00%
7004-493.74-11 Capital Outlay / Computer Equipment			0.00		76,071.35	0.00	76,071.35	
Total 7004-493.74 Capital Outlay Airport	\$ 0.00	\$ 4,541.67	\$ -4,541.67	0.00%	\$ 76,071.35	\$ 22,708.35	\$ 53,363.00	334.99%
7006-493.72-30 Buildings /New Construction	3,149,155.02	3,777,416.67	-628,261.65	83.37%	12,285,081.42	18,887,083.35	-6,602,001.93	65.04%
7006-493.73-10 Infrastructure /Construction Projects			0.00		937,073.87	0.00	937,073.87	
7006-493.74-30 Capital Outlay / Furniture & Fixtures	7,975.02		7,975.02		551,743.65	0.00	551,743.65	
Total 493.72 Capital Outlay	\$ 3,157,130.04	\$ 3,781,958.34	\$ -624,828.30	83.48%	\$ 13,849,970.29	\$ 18,909,791.70	\$ -5,059,821.41	73.24%
Total Expenses	\$ 3,315,162.56	\$ 3,870,868.36	\$ -555,705.80	85.64%	\$ 14,410,251.16	\$ 19,354,341.80	\$ -4,944,090.64	74.45%
Net Operating Income	\$ 199,591.38	\$ 754,090.98	\$ -554,499.60	26.47%	\$ -507,771.30	\$ 2,720,454.90	\$ -3,228,226.20	-18.66%
Other Income								
7004-360.36-00 Interest Revenue / Interest on Airport Funds	15,487.53	10,250.00	5,237.53	151.10%	95,116.46	51,250.00	43,866.46	185.59%
Total Other Income	\$ 15,487.53	\$ 10,250.00	\$ 5,237.53	151.10%	\$ 95,116.46	\$ 51,250.00	\$ 43,866.46	185.59%
Other Expenses								
Interest Paid BND Loan	374,842.12		374,842.12		334,092.71	0.00	334,092.71	
Total Other Expenses	\$ 374,842.12	\$ 0.00	\$ 374,842.12		\$ 334,092.71	\$ 0.00	\$ 334,092.71	
Net Other Income	\$ -359,354.59	\$ 10,250.00	\$ -369,604.59	-3505.90%	\$ -238,976.25	\$ 51,250.00	\$ -290,226.25	-466.30%
Net Income	\$ -159,763.21	\$ 764,340.98	\$ -924,104.19	-20.90%	\$ -746,747.55	\$ 2,771,704.90	\$ -3,518,452.45	-26.94%

Wednesday, Jun 24, 2026 - Accrual Basis

Parking Statement (Non-Operating)- YTD
Budget vs. Actuals: 2026 Parking (563/569) - FY26 P&L Classes
January - May, 2026

	May 2026				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Income								
Total Income			\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	
Gross Profit	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	
Expenses								
493.52 Insurance			0.00		0.00	0.00	0.00	
7004-493.52 Insurance Airport			0.00		0.00	0.00	0.00	
7004-493.52-10 Insurance / Property Insurance		0.00	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	0.00	0.00	
7004-493.72 Buildings/Improvements			0.00		0.00	0.00	0.00	
7004-493.72-30 Buildings / New Construction	5,284.34	0.00	5,284.34		49,396.17	0.00	49,396.17	
Total 7004-493.72 Buildings/Improvements	\$ 5,284.34	\$ 0.00	\$ 5,284.34		\$ 49,396.17	\$ 0.00	\$ 49,396.17	
Total 493.72 Capital Outlay	\$ 5,284.34	\$ 0.00	\$ 5,284.34		\$ 49,396.17	\$ 0.00	\$ 49,396.17	
Total Expenses	\$ 5,284.34	\$ 0.00	\$ 5,284.34		\$ 49,396.17	\$ 15,000.00	\$ 34,396.17	329.31%
Net Operating Income	\$- 5,284.34	\$ 0.00	\$- 5,284.34		\$- 49,396.17	\$- 15,000.00	\$- 34,396.17	329.31%
Other Income								
7004-360.36-00 Interest Revenue / Interest on Airport Funds	18,785.58	26,166.67	-7,381.09	71.79%	109,677.48	130,833.35	-21,155.87	83.83%
Total Other Income	\$ 18,785.58	\$ 26,166.67	\$- 7,381.09	71.79%	\$ 109,677.48	\$ 130,833.35	\$- 21,155.87	83.83%
Other Expenses								
Interest Paid BND Loan	374,842.12	375,000.00	-157.88	99.96%	334,092.71	375,000.00	-40,907.29	89.09%
Total Other Expenses	\$ 374,842.12	\$ 375,000.00	\$- 157.88	99.96%	\$ 334,092.71	\$ 375,000.00	\$- 40,907.29	89.09%
Net Other Income	\$- 356,056.54	\$- 348,833.33	\$- 7,223.21	102.07%	\$- 224,415.23	\$- 244,166.65	\$ 19,751.42	91.91%
Net Income	\$- 361,340.88	\$- 348,833.33	\$- 12,507.55	103.59%	\$- 273,811.40	\$- 259,166.65	\$- 14,644.75	105.65%

Wednesday, Jun 24, 2026 11:33:53 AM GMT-7 - Accrual Basis

PFC Statement- YTD
Budget vs. Actuals: 2026 PFC
January - May, 2026

	May 2026				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Income								
390 Transfer			0.00		0.00	0.00	0.00	
395.00 Operating Revenues			0.00		0.00	0.00	0.00	
7004-395.10-50 Operating Revenues / Passenger Facility Charge	237,110.85	204,166.67	32,944.18	116.14%	1,050,978.79	1,020,833.35	30,145.44	102.95%
Total 395.00 Operating Revenues	\$ 237,110.85	\$ 204,166.67	\$ 32,944.18	116.14%	\$ 1,050,978.79	\$ 1,020,833.35	\$ 30,145.44	102.95%
Total 390 Transfer	\$ 237,110.85	\$ 204,166.67	\$ 32,944.18	116.14%	\$ 1,050,978.79	\$ 1,020,833.35	\$ 30,145.44	102.95%
Total Income	\$ 237,110.85	\$ 204,166.67	\$ 32,944.18	116.14%	\$ 1,050,978.79	\$ 1,020,833.35	\$ 30,145.44	102.95%
Gross Profit	\$ 237,110.85	\$ 204,166.67	\$ 32,944.18	116.14%	\$ 1,050,978.79	\$ 1,020,833.35	\$ 30,145.44	102.95%
Expenses								
493.90-50 Transfers			0.00		0.00	0.00	0.00	
7004-493.90-50 To Enterprise Fund	206,882.94	204,166.67	2,716.27	101.33%	1,024,593.11	1,020,833.35	3,759.76	100.37%
Total 493.90-50 Transfers	\$ 206,882.94	\$ 204,166.67	\$ 2,716.27	101.33%	\$ 1,024,593.11	\$ 1,020,833.35	\$ 3,759.76	100.37%
Total Expenses	\$ 206,882.94	\$ 204,166.67	\$ 2,716.27	101.33%	\$ 1,024,593.11	\$ 1,020,833.35	\$ 3,759.76	100.37%
Net Operating Income	\$ 30,227.91	\$ 0.00	\$ 30,227.91		\$ 26,385.68	\$ 0.00	\$ 26,385.68	
Other Income								
7004-360.36-00 Interest Revenue / Interest on Airport Funds	616.34	416.67	199.67	147.92%	3,030.10	2,083.31	946.79	145.45%
Total Other Income	\$ 616.34	\$ 416.67	\$ 199.67	147.92%	\$ 3,030.10	\$ 2,083.31	\$ 946.79	145.45%
Net Other Income	\$ 616.34	\$ 416.67	\$ 199.67	147.92%	\$ 3,030.10	\$ 2,083.31	\$ 946.79	145.45%
Net Income	\$ 30,844.25	\$ 416.67	\$ 30,427.58	7402.56%	\$ 29,415.78	\$ 2,083.31	\$ 27,332.47	1411.97%

Wednesday, Jun 24, 2026 11:31:40 AM GMT-7 - Accrual Basis

Debt Service

Debt Service vs Budget									
May-26				Total YTD				Total Life of Loan	
	Actual	Annual Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual
Debt Service vs Budget									
Parking BND Loan	374,842.12	750,000.00	-375,157.88	49.98%	0.00	0.00	0.00		1,332,899.92
Interest Payment	1,191,349.76	1,209,407.00	-18,057.24	98.51%	0.00	0.00	0.00		1,876,361.06
Total Debt Service	\$ 1,566,191.88	\$ 1,959,407.00	-\$ 393,215.12	\$ 0.80	\$ 0.00	\$ 0.00	\$ 0.00		\$ 3,209,260.98
*Principal and Interest due May 1st									
*Interest due Nov 1st									
Outstanding Debt YTD	Amount								
Authorized Amount	\$ 40,000,000.00								
Drawn to Date	\$ 39,444,373.63								
Undrawn Capacity	\$ 555,626.37								
Outstanding Balance	\$ 38,111,473.71								
Component	Based On								
Interest Expense	YTD Actual								
Principal Payments	FY Budget								
Total Debt Service	Drawn Bal	\$ 374,842.12	\$ 750,000.00						
	Drawn Bal	\$ 1,194,349.76	\$ 1,209,407.00						
		\$ 1,569,191.88	\$ 1,959,407.00						
*Principal and Interest due May 1st									
*Interest due Nov 1st									

Municipal Airport Authority

Parking Operations

Board KPI Report

November 2025 – May 2026

\$4.4M

2026 YTD Gross Revenue

2,124

Peak Daily Vehicles (Mar)

82%

Peak LT Ramp Occupancy (Feb)

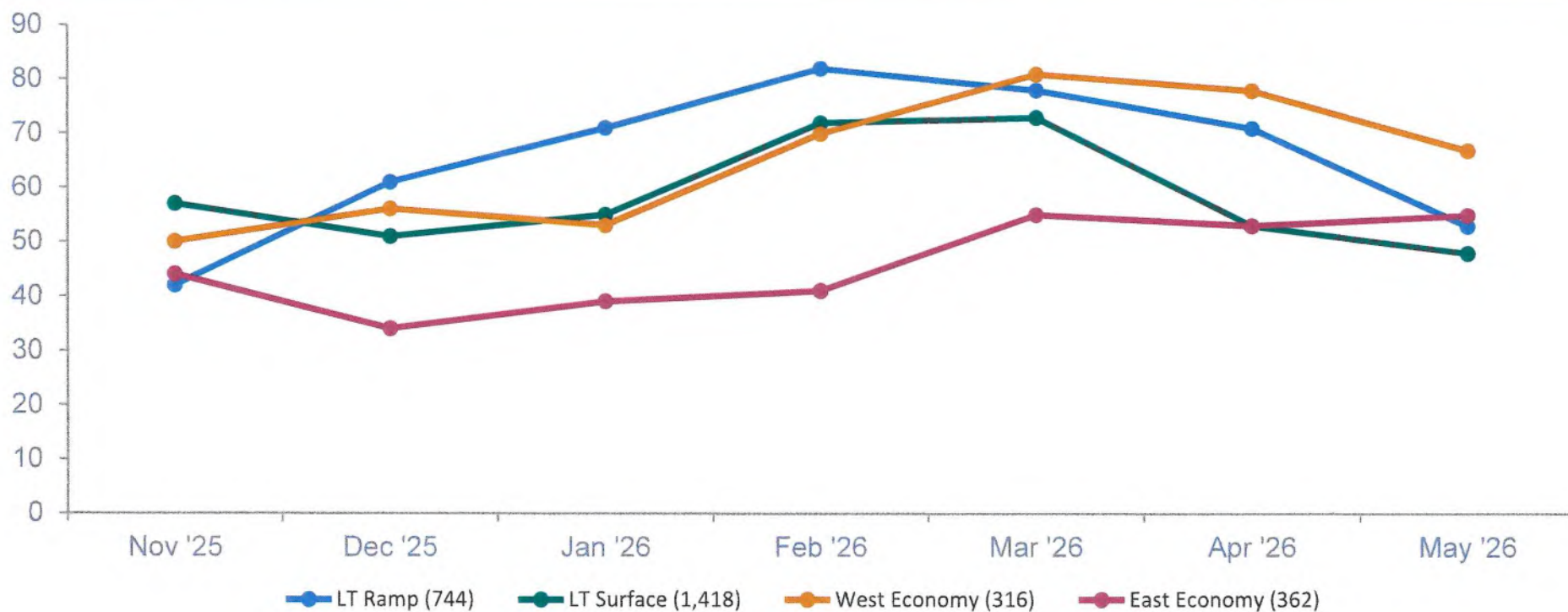
5

Lots Tracked

Prepared June 2026 | Fargo Hector International Airport

% Occupancy by Lot — Monthly Averages

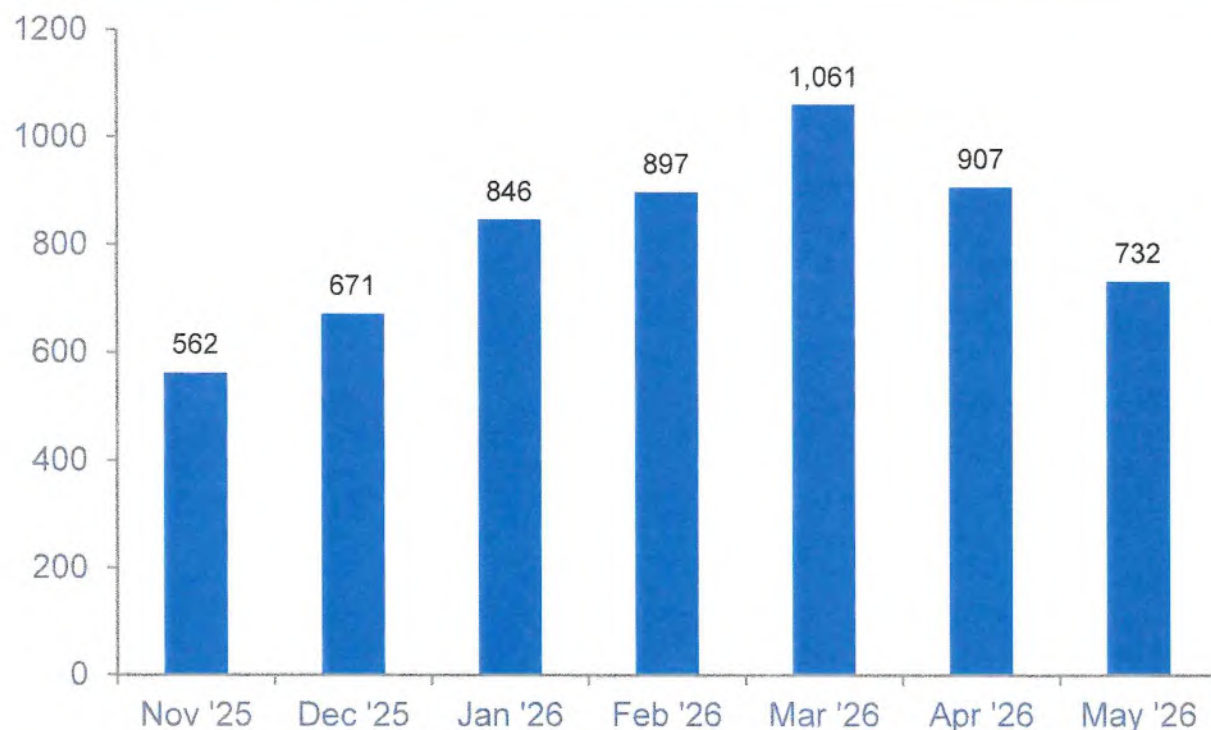
Avg daily cars ÷ lot capacity | LT Ramp = 744 spaces | ST Ramp = 227 spaces | All lots: 3,067 total



ST Ramp note: Short-term spaces (227) opened March 2026 at 26% occupancy and averaged 23–26% through May. Targeted wayfinding and short-stay pricing could lift utilization.

Gross Revenue — All Lots Combined

Monthly gross revenue (\$000s) | LT Ramp revenue data available from January 2026



April–May pullback: Revenue moderated from the March peak — consistent with seasonal travel patterns.

\$3.9M

2026 YTD
Gross Revenue
(Jan–May)

+89%

Revenue Growth
Nov → Mar
Peak period

\$19.15

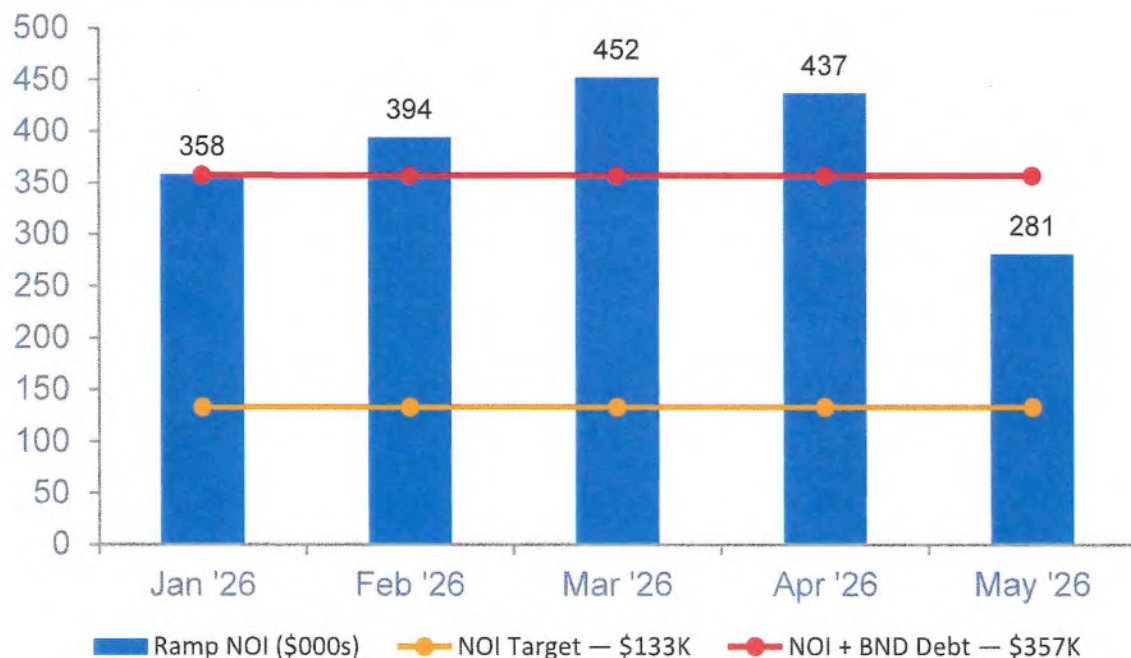
Peak Rev per
Enplanement
March 2026

\$14.76

May Rev per
Enplanement
Post-peak

Parking Ramp — ROI Progress

971 total spaces: 744 LT + 227 ST | \$40M asset | Two thresholds: \$133K NOI target + \$357K NOI + BND debt service



\$40M

Ramp Asset Cost

4%

Target Return on Assets

\$133K

Min Monthly NOI

4% ROA on \$40M asset

\$224K

Monthly BND Debt Service

Tracked separately

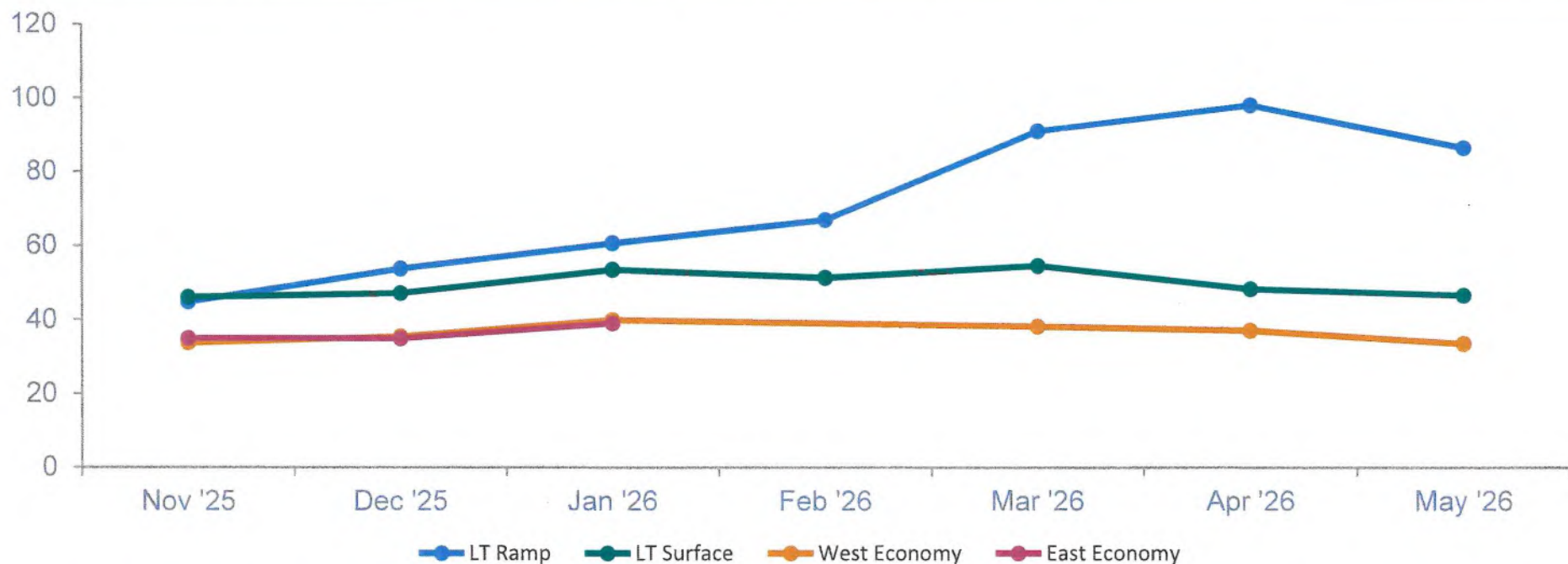
\$357K

NOI + Debt Coverage

Two thresholds: Amber line (\$133K) = minimum NOI for 4% return on the \$40M asset. Red line (\$357K) = \$133K NOI plus \$224K monthly BND debt service — full self-sufficiency. Jan–Apr cleared both. May (\$281K) cleared the NOI target but fell short of full debt coverage.

Average Ticket Price — All Lots

Ramp avg ticket has grown 119% since opening; economy lots remain stable and competitively priced



LT Ramp: Avg ticket grew from \$44.77 (Nov) to \$98.14 (Apr) — a 119% increase — driven by longer stays (1.8→3.9 days).

LT Surface: Avg ticket stable at \$46–\$55. Demand not cannibalizing from ramp — the two lots serve different travelers.

West Economy: Avg ticket \$33–\$39. Consistent, budget-friendly option. March peak of \$38.09 aligns with high travel volume.

East Economy: Data through Jan '26 (\$34–\$39). Some spaces used for employee parking — public pricing data limited.

Summary & Outlook

✓ Ramp adoption on track

LT Ramp reached 82% occupancy by February — strong for a new facility. Average ticket price has grown 119% as travelers choose covered parking for longer stays.

✓ Revenue per enplanement growing

Gross revenue per enplanement grew 47% from \$13.02 (Nov) to \$19.15 (Mar), outpacing passenger volume growth and reflecting higher-value parking choices.

! ST Ramp utilization — watch item

Short-term spaces opened at 26% occupancy and have not grown. Targeted signage, short-stay pricing, or promotional outreach is recommended to accelerate uptake.

! How ramp NOI is calculated

Ramp expenses = 66% of total parking operating costs. This reflects that structured ramps cost ~2x per space vs. surface lots due to lighting, elevators, ventilation, and structural maintenance. Remaining 34%: LT Surface 23%, East Economy 6%, West Economy 5%.

Source: Parking Daily Count Totals & Averages — May 30, 2026 draft | Fargo Hector International Airport | Prepared June 2026

10

Mead
& Hunt

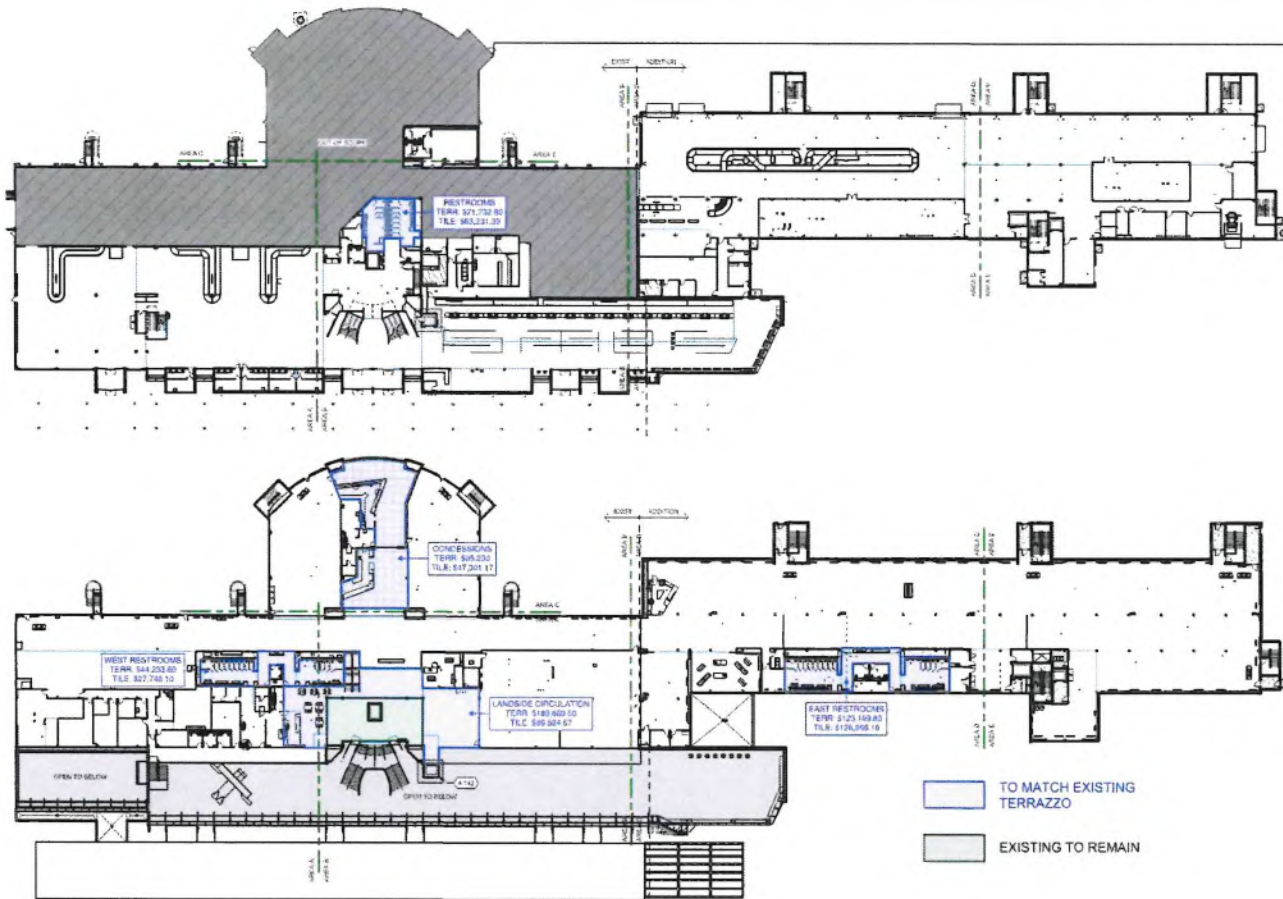
HECTOR INTERNATIONAL AIRPORT

FLOORING UPDATES

14 JULY 2026



FLOORING UPDATES



LEVEL 1 RESTROOMS:

Terrazzo: \$71,732.80

Tile: \$63,231.39

EAST RESTROOMS:

Terrazzo: \$123,199.80

Tile: \$126,966.19

CONCESSIONS:

Terrazzo: \$95,230

Tile: \$47,001.17

LANDSIDE CIRCULATION:

Terrazzo: \$189,689.60

Tile: \$86,524.57

WEST RESTROOMS:

Terrazzo: \$44,233.80

Tile: \$27,746.10

TOTAL

Terrazzo: \$524,086.00

Tile: \$351,469.42

Ext: \$205,752.29*

*Cost of 1 month extension



**FARGO HECTOR
INTERNATIONAL
AIRPORT**



REQUEST FOR PROPOSALS FOR LEGAL SERVICES

Date of Issue: July 15, 2026

Municipal Airport Authority of the City of Fargo
PO Box 2845
Fargo, ND 58108

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1. Notice of Opportunity and General Project Information

A. Notice and Description

The Municipal Airport Authority of the City of Fargo, North Dakota (the “MAA” or “Authority”) gives notice of this request for proposals (together with any addenda and answers to questions, the “RFP”). It is the Authority’s intent to select a proposal that meets or exceeds the criteria set forth in this RFP, and thereafter to negotiate an operations agreement (the “Agreement”) with the successful proposer.

B. Timeline and Schedule of Events

The anticipated timeline and schedule of events for the proposal process is as follows:

<u>EVENT</u>	<u>DATE/TIME</u>
Issue RFP	July 15, 2026
Submittal of Written Questions	August 5, 2026
FAR Issues Answers to Written Questions	August 10, 2026
SUBMISSION DEADLINE	September 9, 2026 BY 11:00 AM
Finalist Interviews (if necessary) (virtual)	September 16 and 21, 2026
Staff Recommendation to Authority’s Selection Committee and/or Board of Directors	October 13, 2026
Contract Commencement	January 1, 2027

*****NOTE***** The above timeline and schedule of events is subject to modification without notice at the Authority’s sole discretion.

C. Location of Procurement Documents

This RFP and all other documents related to this procurement are only available online at <https://www.Fargoairport.com/airport-authority/proposals/>. This RFP will be available beginning July 15, 2026. Any amendments, addenda, questions/answers, and other documents pertaining to this procurement will be posted at this site as they are released.

It is the responsibility of each proposer to view this site on a regular basis to ensure the receipt of up-to-date information and documentation regarding this procurement.

It is each Proposer’s responsibility to examine carefully all documents that relate to this RFP, including any addenda that may be issued subsequently and prior to the submittal deadline, and to determine all conditions that may affect its proposal. A Proposer’s lack of understanding due to failure to thoroughly examine these documents is not grounds for modification of, or relief from, any term or condition of this RFP based on a claim that the Proposer misunderstood that term or condition.

2. Introduction

The Municipal Fargo Airport Authority (hereafter “Authority”) is seeking proposals from qualified law firms or individual attorneys to provide General Counsel legal services for the Municipal Airport Authority of the City of Fargo, including but not limited to matters involving aviation law, regulatory compliance, contract review, litigation, labor/employment law, and general municipal governance.

The successful proposer will enter into a professional services agreement for a five (5) year term, with the option to extend for one (1) additional five-year term upon mutual agreement of both parties.

3. Scope of Services

The selected attorney or law firm shall provide comprehensive legal services to the Authority. The scope includes, but is not limited to:

- Advising on matters involving federal aviation law, FAA regulations, and airport compliance.
- Review and drafting of contracts, leases, MOUs, and other legal documents.
- Representation in administrative, civil, or regulatory proceedings.
- Advising on employment and labor matters, including union negotiations.
- Participation in monthly Board meetings and special meetings as needed.
- Guidance on compliance with North Dakota Open Meetings and Open Records laws.
- Legal research and issuance of formal and informal legal opinions.
- Monitoring and advising on legislation and legal developments impacting the Authority.

4. Minimum Qualifications

Respondents must meet the following minimum qualifications:

- Licensed to practice law in the State of North Dakota.
- Demonstrated knowledge of contract law and contract-related legal issues.
- Capacity to respond promptly to legal inquiries and provide advice on urgent matters.

5. Term of Engagement

The initial term of the contract will be five (5) years, commencing on or about January 1, 2027. An optional five (5) year extension may be exercised by mutual agreement.

6. Proposal Contents

Proposals must include the following:

1. **Cover Letter**
 - Firm name, contact information, and summary of interest.
2. **Qualifications & Experience**
 - Background of the firm or attorney

- Provide information regarding current relationships, if any, with the current FAA's Dakota-Minnesota Airports District Office staff in Bismarck and Minneapolis. (Examples of engagement with the FAA at this office, regional office or headquarters office).
3. **Key Personnel**
 - Identification of individuals who will provide services, including resumes and relevant experience.
 4. **References**
 - Any references from current or recent clients. Preferred, not required.
 5. **Approach to Service Delivery**
 - Description of how legal services will be provided, including availability and responsiveness.
 6. **Fee Proposal**
 - Proposed hourly rates or monthly retainer, with details on billing practices.
 7. **Conflict of Interest Statement**
 - Disclosure of any existing or potential conflicts of interest.

7. Submission Instructions

Deadline: Proposals must be received by September 9, 2026 by 11:00am

Delivery Method: Email (PDF format) or hard copy submission.

Submit To:

Fargo Airport Authority

Attn: Executive Director

2801 32nd Ave N

Fargo, ND 58102

Email: shawn@fargoairport.com

8. Evaluation Criteria

Proposals will be evaluated based on:

<u>CRITERIA</u>	<u>WEIGHT</u>
Qualifications & Relevant Experience	30%
Contract Law Experience	25%
Approach and Availability	20%
Proposed Cost	15%
References	10%

Shortlisted candidates may be invited for interviews.

9. Reservation of Rights

The Authority reserves the right to:

- Reject any or all proposals.
- Waive informalities or irregularities.
- Request additional information.
- Negotiate with one or more respondents.
- Cancel this RFP at any time.

10. Questions

The Authority is committed to providing all interested parties with accurate and consistent information. To this end, from the date of this RFP through the execution of a written agreement, the Authority's contact is Shawn Dobberstein.

Shawn A. Dobberstein, A.A.E
Executive Director
shawn@fargoairport.com
(701) 241-1501

All submissions required by this RFP shall adhere to the Timelines and Schedule of Events set out in Section: 1 of this RFP.

Exhibit of Disclosures

Right to reject proposals

The Authority reserves the right to reject any or all proposals, waive informalities, and accept the proposal deemed in its best interest.

No obligation / no contract

Issuance of this RFP does not obligate the Authority to award a contract.

Compliance with Laws

The selected proposer shall comply with all applicable federal, state, and local laws and regulations, including FAA grant assurances (if applicable).

Confidentiality

The proposer shall maintain the confidentiality of all non-public information obtained in connection with this engagement.

Conflict of Interest

The proposer shall disclose any actual or potential conflicts of interest, including representation of airlines, tenants, or vendors operating at the airport.

Contract Requirement

The selected proposer will be required to enter into a formal agreement acceptable to the Authority.

Cost of proposal

Respondents bear all costs associated with proposal preparation.

Governing Law

This RFP and any resulting contract shall be governed by the laws of the State of North Dakota and the NDCC (North Dakota Century Code).

Indemnification

The proposer agrees to indemnify, defend, and hold harmless the Authority, its officers, employees, and agents from any claims arising out of the contractor's performance of services.

Insurance

The proposer shall maintain insurance coverage acceptable to the Authority.

Proposal ownership

All submitted materials become the property of the Authority.

Public Records

All proposals submitted may be subject to public disclosure pursuant to applicable public records laws in State of North Dakota.

Termination

For Convenience: The Authority may terminate the contract at any time upon written notice.

For Cause: The Authority may terminate the contract for failure to perform in accordance with its terms.

Title VI (Nondiscrimination)

The Authority, in accordance with federal regulations, prohibits discrimination based on race, color or national origin. The proposer shall not discriminate on the basis of race, color, or national origin in the performance of this contract.

The Authority and the proposer shall take all necessary and reasonable steps to ensure nondiscrimination in its programs, services, and activities.



**FARGO HECTOR
INTERNATIONAL
AIRPORT**



REQUEST FOR PROPOSALS FOR DEPOSITORY AND BANKING SERVICES

Date of Issue: July 15, 2026

Municipal Airport Authority of the City of Fargo
PO Box 2845
Fargo, ND 58108

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1. Notice of Opportunity and General Project Description

A. Notice and Description

The Municipal Airport Authority of the City of Fargo, North Dakota (the "Authority" or "MAA") gives notice of this request for proposals (together with any addenda and answers to questions, the "RFP"). It is the Authority's intent to select a proposal that meets or exceeds the criteria set forth in this RFP, and thereafter to negotiate an operations agreement (the "Agreement") with the successful proposer.

B. Timeline and Schedule of Events

The anticipated timeline and schedule of events for the proposal process is as follows:

<u>EVENT</u>	<u>DATE/TIME</u>
Issue RFP	July 15, 2026
Submittal of Written Questions	August 5, 2026
FAR Issues Answers to Written Questions	August 10, 2026
SUBMISSION DEADLINE	September 9, 2026 BY 11:00 AM
Finalist Interviews (if necessary) (virtual)	September 16 and 21, 2026
Staff Recommendation to Authority's Selection Committee and/or Board of Directors	October 13, 2026
Contract Commencement	January 1, 2027

NOTE The above timeline and schedule of events is subject to modification without notice at the Authority's sole discretion.

C. Location of Procurement Documents

This RFP and all other documents related to this procurement are only available online at <https://www.Fargoairport.com/airport-authority/proposals/>. This RFP will be available beginning July 15, 2026. Any amendments, addenda, questions/answers, and other documents pertaining this procurement will be posted at this site as they are released. It is the responsibility of each proposer to view this site on a regular basis to ensure the receipt of up-to-date information and documentation regarding this procurement.

It is each Proposer's responsibility to examine carefully all documents that relate to this RFP, including any addenda that may be issued subsequently and prior to the submittal deadline, and to determine all conditions that may affect its proposal. A Proposer's lack of understanding due to failure to thoroughly examine these documents is not grounds for modification of, or relief from, any term or condition of this RFP based on a claim that the Proposer misunderstood that term or condition.

2. Introduction and Purpose

The Fargo Municipal Airport Authority ("MAA" or "Authority") invites proposals from qualified financial institutions to provide comprehensive banking services.

The selected Proposer(s) may provide any combination of the following services:

- General banking and treasury management
- Overnight sweep product to optimize earnings on excess balances

MAA reserves the right to award one, multiple, or all services to a single Proposer or divide awards among multiple Proposers, whichever provides the greatest overall value to the Authority.

3. Scope of Services

A. General Banking Services

The Authority has one primary banking relationship with seven demand deposit accounts. The Authority uses all seven accounts and has determined this structure is efficient to reconcile and comply with the various restrictions imposed on these funds. The selected Proposer must agree to comply with applicable State or Federal restrictions and regulations and regulations related to the Authority's banking needs. Other than biweekly payroll ACHs, the Authority has not yet transitioned vendor payments to electronic methods (manual ACH, EFT, credit card) and currently pays most vendors via check with payroll being paid via ACH.

The majority of payments received by the Authority are via cash or check. Minimal payments are received via ACH.

The Authority may decide to reduce or increase the number of accounts used based on the proposed service structures. A summary of the accounts under this relationship are listed below:

Account	Check/ACH/Wire Capabilities Currently Required*
Operating	Y
Construction and Improvement Fund	Y
Parking Construction/ MX Fund	N
PFC- Passenger Facility Charges	Y
Payroll Holding Account	N
Bank of ND	N
Bond Reserve Fund	N
FSA/ HSA (possible in 2027)	Y

*Note: Capabilities required are based on current configuration and may be changed in the future at the Authority's sole discretion.

The following accounts are currently used and will be required under the depository agreement:

1. OPERATIONS AND MAINTENANCE FUND ACCOUNT – This is the primary account and receives the majority of revenues and disperses the majority of payments to vendors for services provided and for the payment of employee payroll and other related payments. Airport Authority employees are paid through this account on a bi-weekly basis. There are currently 33 full-time employees and 6 part-time employees. This account will require ACH capability to receive revenues and disperse payments and to transfer between other internal accounts. This is an interest-bearing account. (561)
2. AIRPORT CONSTRUCTION AND IMPROVEMENT FUND ACCOUNT – This account is for airport construction, marketing, equipment acquisition, federal Airport Improvement Program grants and State grants. Revenues are received from local, country, state, and federal agencies. This account will require ACH capability to receive revenues and transfers from other internal accounts. This is an interest-bearing account. (563)
3. PASSENGER FACILITY CHARGE (PFC) FUND ACCOUNT – All revenues remitted by air carriers around the world are deposited into this account. The funds in this account, plus interest, are transferred to the Airport Construction and Improvement fund account on the first business day of each month, which includes PFC deposits from the previous month. This account will require ACH capability to receive revenues and transfers from other internal accounts. This is an interest-bearing account. (564)
4. PARKING CONSTRUCTION AND MAINTENANCE FUND ACCOUNT – This account is currently on deposit with a local bank in an interest-bearing money market account. Funds are transferred to other airport accounts as expenses occur related to parking lot construction or maintenance. (569)

B. Required Services:

1. GENERAL
 - Establish and maintain multiple bank accounts to meet the banking requirements and maintain accurate records of activity in those accounts
 - Online transfer capability
 - Online banking with multi-user, role-based access controls
 - Online access to current and prior day reporting of ledger balance, available balance, and summary and details of credits/debits posted
 - Provide online monthly activity and bank statements and reports for all accounts in PDF format by the third business day of the following month
 - Provide download capability in an Excel format
 - Provide a detailed monthly account analysis statement for each individual account and a consolidated statement showing charges for all account services
 - Provide details of all batch payments and receipts
 - Monthly account analysis and reporting
 - Ensure compliance with applicable State or Federal regulations and NDCC

2. DEPOSIT SERVICES

- Daily deposit processing with next-day availability of funds
- Remote check depositing capabilities o Approximately 700 checks are deposited each year

3. DISBURSEMENT SERVICES

- The Authority disburses approximately 850 manual checks per year, and 1,000 ACH's (936 for payroll)
- ACH services for vendor payments, tenant remittances, payroll, and expenses
- Utilize fraud prevention (positive pay) on all accounts with disbursement capability and lock disbursement ability on the remaining
- Online access to check images
- Wire capabilities with dual authorization

4. OVERNIGHT SWEEP PRODUCT

The Authority currently maintains approximately \$60 million in deposits in banks.

- Provide an automatic overnight investment service (sweep) or interest-bearing account for excess cash balances in the demand deposit accounts, whichever option is more advantageous to the Authority
- Provide flexible investment options for swept funds, prioritizing capital preservation and liquidity, preferably into FDIC insured or government-backed products
- Collateralize all balances, in excess of balances insured by the FDIC
- Ensure funds are available for use at the start of each business day
- Provide daily reporting of swept amounts, earnings, and account balances
- Ensure compliance with MAA's permitted investments by bond resolution (see Exhibit D: Permitted Investments), bond covenants, and North Dakota investment statutes
- Provide overnight sweep product and most recent rates, as well as twelve (12) months of prior rates

4. General Information

A. Consideration

To have Proposals considered by the Authority, Proposers must provide all information required under the terms of this RFP. Proposers should review the following instructions carefully prior to preparing and submitting Proposals.

Information contained in the RFP documents is for information purposes only. The Authority does not warrant the accuracy of such information and any use thereof without independent verification is solely at the risk of Proposers.

The Authority reserves the right to postpone the Proposals submittal due date or to withdraw, cancel, and/or amend this RFP, or portions of this RFP, at any time.

5. Key Performance Indicators (KPIs) Requirement

The submission should include an outline of the methodology for tracking, reporting, and improving service performance, including examples of metrics commonly used for clients of similar size and complexity. KPI requirements will be finalized in partnership with the selected vendor.

6. Conditions of the Solicitation

A. Late Proposals

Proposals received after the due date and time will not be considered.

B. Procurement Contact

The Authority is committed to providing all interested parties with accurate and consistent information. To this end, from the date of this RFP through the execution of a written agreement, the Authority's contact is:

Shawn A. Dobberstein, A.A.E
Executive Director
shawn@fargoairport.com
(701) 241-1501

All submissions required by this RFP shall adhere to the Timeline and Schedule of Events set out in Section 1 of this RFP.

C. Examination of Proposal Materials

The submission of Proposals shall be deemed a representation and certification by the Proposer that it has investigated all aspects of the RFP, that it is aware of the applicable facts pertaining to the RFP process, its procedures, and requirements, and that it has read and understood the RFP. No request for modifications to the Proposals shall be considered after its submission on grounds that the Proposer was not fully informed as to any fact or condition.

By the submission of Proposals, the Proposer authorizes the Authority to verify any information provided during the RFP process, to contact references listed by the Proposer, to contact any other persons known by the Authority to have contracted with the Proposer, and to make any inquiry deemed appropriate by the Authority concerning the representations, financial capabilities, experience, and Proposals of the Proposer.

D. Irregularities

A proposal will be considered irregular and may be rejected if it is improperly executed or fails to satisfy the submittal requirements set forth herein. The Authority reserves the right, in its sole discretion, to waive any informalities or irregularities in Proposals.

The Authority reserves the right to request clarification of and/or independently verify information submitted in any Proposals, to require additional information from any Proposer, or to reject any or all Proposals for any reason and to re-advertise or postpone the RFP process.

E. Selection Procedure

All Proposals will be reviewed and a selection made by the Authority in its sole discretion.

One or more Proposers may be invited by the Authority to an in-person interview to discuss its Proposals or to demonstrate the Proposer's capabilities.

The Authority expressly reserves the right to accept or reject any and all Proposals, to waive irregularities, and to negotiate additional or different terms with the Selected Proposer.

7. Evaluation Criteria

Proposals received will be evaluated in detail in accordance with the evaluation criteria listed below. The listed evaluation criteria are not of equal value or decision weight.

Criteria	Description
Minimum Qualifications	See below for a listing of minimum qualifications
Relevant Experience	Banking, ATM, payment processing, sweep products, and credit card administration
Service Capabilities	Ability to meet MAA's operational and technical requirements
Overnight Sweep Options	Yield potential, investment options, and liquidity features
Pricing & Revenue Models	Cost-effectiveness, including online credit card processing, credit card fees charged to customers, company credit card fees, revenue surcharge amounts charged to customers, and ATM surcharge revenue sharing benefits
Key Performance Indicators (KPI's)	Outline methodology for tracking, reporting, and improving service performance, including examples of metrics commonly used for clients of similar size and complexity. KPI requirements will be finalized in partnership with the selected vendor
Security & Compliance	PCI DSS compliance, fraud protection, dual authorization, and risk controls

Implementation Approach	Timeline and ability to ensure a seamless transition
Client References	Experience serving comparable clients

A. Execution

The Proposals shall bear the signature of an officer authorized to sign for the entity, and the printed or typewritten name of the signing officer and office held.

8. Proposals

Respondents must demonstrate the following:

A. Minimum Qualifications

1. Overview

- Be a state or federally chartered banking institution with a local presence at a minimum with branch locations in Fargo, North Dakota throughout the term of the contract
- Be insured by the Federal Deposit Insurance Corporation (FDIC)
- Be a member of the Federal Reserve System and have access to all related services
- Have the ability to accept deposits in Fargo, North Dakota for next day availability
- Have experts on staff to provide a full range of banking services
- Have a secure, online, web-based reporting system

2. Financial Capacity & Stability

- Must provide evidence of financial soundness, including most recent audited financial statements
- Provide a Standard & Poor's and/or Moody's Investor Services credit ratings, or other evidence of the firm's financial strength and compliance
- Discuss the Firm's current capital structure, adequacy, and coverage. Provide the following statistics for the last reporting period:
 - o Total Risk Based Capital Ratio
 - o Tier 1 Risk Based Capital Ratio
 - o Tier 1 Leverage Capital Ratio
- Copy of Proposer's certificate(s) of insurance showing proof of required coverages and limits listed in this RFP and attached proposed agreement.

3. Relevant Public Sector Experience

- Demonstrate appropriate experience servicing government customers with similar account attributes as described herein
- Demonstrated experience managing accounts of similar size, risk profile, and permitted instruments for overnight sweep products

B. Service Requirements

1. Fraud Protection

- To strengthen security, the Proposer must provide advanced fraud prevention measures consistent with industry best practices and aviation-sector requirements. At a minimum, the solution must include:
 - Positive Pay with real-time reporting and check verification
 - ACH Positive Pay with managed authorized access
 - ACH debit block options for sensitive accounts
 - Multi-factor authentication for all ACH/wire transfers
 - Automated email notifications for ACH, wire, and deposit anomalies

2. Treasury Management & Automation

- The Proposer must demonstrate the ability to support modern treasury management capabilities, including:
- Managed file transfers for Positive Pay, NACHA-compliant ACH payables, and reconciliation files
- Automated Accounts Receivable and Accounts Payable workflows to minimize manual intervention and processing delays, if necessary

3. Reporting & Reconciliation Requirements

- All accounts will run on a calendar month basis. The financial institution must provide monthly statements, account reconciliation reports, account analysis statements, cancelled checks, images and other report-related features normally associated with government needs
- The Proposer must provide robust reporting services, including:
 - Daily automated ACH, wire, and deposit notifications
 - Monthly paid-item reconciliation reports available within five business days post-month-end
 - Unpaid items data should also be available for download
 - Custom reporting capabilities integrated with MAA's accounting systems (if desired)
 - Online data retention for a minimum of 12 months
 - Provide a sample bank statement
 - Additional reports to be accessible on the online platform, with the ability to customize reports:
 - ACH Controls Positive Pay
 - Wire Reports
 - Stop Payment
 - Voids
 - Account Transfer
 - Image Retrieval
 - Daily reporting of account balances, collected and available
 - Ability to export all data into an Excel format
 - Wire transfer initiation and authorization
 - Authority originated stop payments and void of checks
 - Returned items charged against accounts
 - Online check images (front and back) for disbursements and online check images for deposit items for a for a minimum of 12 months

- o Records of all account activity must be accessible online. It is preferred these records be available for eighteen months but required for twelve months for audit purposes

4. Account Structure Requirements

- The Proposer must support a multi-account structure for MAA, including: Operating, Money Market, Capital Savings, Passenger Facilities Charge (PFC), Bond Reserve Fund, Payroll Holding Account, Flexible Spending Accounts (FSA), and Health Saving Accounts (HSA)
- Zero-Balance Accounts (ZBA) functionality with automated sweeps
- Immediate credit availability for U.S. Treasury and wire deposits
- Interest-bearing account options where applicable

5. Training & Dedicated Support

- The Proposer must provide on-site and web-based training for MAA staff on all products and services offered. A dedicated account manager must be assigned to MAA, along with a documented escalation chain for issue resolution.

6. Personnel and Organizational Expertise

- Must identify a primary point of contact and dedicated account management team, along with experience servicing similar clients

7. Technology & Operational Capabilities

- Online banking with multi-user, role-based access controls
- Reporting capabilities showing daily debits, credits, chargebacks, etc.
- Deliver PCI DSS-compliant payment solutions and data security measures
- Deposit & Remote Deposit Capture (RDC): include hardware/software, batch scanning, storage, and deposit limits
- Disbursements / Positive Pay: Exception reporting, stale-dated checks, and dual signature verification
- ACH Processing: Exposure limits, same-day ACH, NACHA compliance, security, and fraud monitoring
- Wire Processing: Cut-off times, dual authorization, and notification procedures
- System Administration: User role administration, audit capabilities, password reset, reporting retention
- Mobile Access: Mobile banking app functions, MFA/token options, and available reporting

8. Service Offerings and Fees

- Description of services offered and associated fees, including online credit card processing, credit card processing fees charged to customers, corporate credit card fees/rebates/incentives, ATM surcharges charged to customers, and ATM surcharge revenue sharing.
- Fee guarantees: Proposers must clearly state the period during which proposed fees, charges, and earnings credit rates will be guaranteed. Proposers may also identify any incentives or adjustments related to the transition or implementation period.

9. Proposals Format and Organization

A. Submission Information

To facilitate the review and evaluation of all Proposals, the Authority requires that Proposals be submitted in the format outlined below, including all information listed in the following section. While there is no page limit for this response, we encourage you to include only relevant materials that directly respond to the requested information with a target of less than 50 pages for the full response.

Please submit a qualification package including:

- Cover Letter including Overview of Entity
- Minimum Qualifications
- Overview
- Financial Capacity & Stability
- Relevant Public Sector Experience

- **Service Requirements**
- Fraud Protection
- Treasury Management & Automation
- Reporting & Reconciliation Requirements
- Account Structure Requirements
- Training & Dedicated Support
- Personnel and Organizational Expertise
- Technology & Operational Capabilities
- Service Offerings and Fees
- Insurance and Bonding
- Client References
- Exhibit A
- Exhibit B
- Exhibit C
- Exhibit D
- Exhibit E

B. Instructions for Submitting Proposals

Submit Proposals electronically (PDF format preferred) by 11:00AM Central Time on **September 9, 2026**, at which time Proposals will be opened, and the evaluation process initiated.

Email: shawn@Fargoairport.com

Any Proposals received after the Proposals due date and time will not be considered. The Authority reserves the right to postpone the due date for Proposals submission.

No Proposals may be withdrawn after they have been submitted to the Authority unless the Proposer so requests in writing and the request is received by the Executive Director or Chief Financial Officer before the due date for Proposals.

Award of the bid is contingent upon the successful bidder executing a contract acceptable to the Airport Authority.

10. Communications

A. General Communications

The following provides general communication requirements for this RFP.

B. Procurement Contact

Any communication regarding matters of process or procedure from a potential Proposer must be referred to the Procurement Contact for this solicitation: Shawn Dobberstein. All communications with the Procurement Contact must be in writing via email at shawn@Fargoairport.com. If any technical difficulties are experienced when attempting to reach the Procurement Contact via this email address, please call (701) 241-1501 between the hours of 8:30 a.m. and 4:30 p.m., Monday through Friday, and request to speak with Shawn Dobberstein.

C. Clarifications and Interpretations

No oral interpretation or clarification of the RFP will be made to any Proposer. If discrepancies or omissions are found, or there is doubt as to the intended meaning of any part of the RFP, a written request for clarification or interpretation must be submitted by email to the Procurement Contact at shawn@Fargoairport.com with "Request for Clarification – Banking Services RFP" in the subject line by **August 5, 2026**, by 5:00 p.m. Central Time. No other requests for clarification or interpretation of the RFP will be accepted from any Proposer after that date and time except those regarding matters of process or procedure.

D. RFP Modifications, Clarifications, and Updates

Any modifications, clarifications, or other updates to this RFP will be issued in an addendum. Any addenda will be posted on the Airport website. It is the Proposer's responsibility to ensure that all required documents have been received, reviewed, and incorporated into their Proposals. Failure of any Proposers to review any addendum will not relieve them from any obligation contained therein.

E. Communications Prohibition

The Authority has established a communication prohibition for this RFP. The prohibition will be imposed beginning with the public release of this RFP and will end upon the selection of the banking services providers. Any violation of the communication restrictions described herein will render voidable the offending Proposer's Proposals.

F. Communication Prohibition Details

The Communication Prohibition prevents any Proposer or partners, which includes vendors, service providers, bidders, lobbyists, and consultants and their representative(s), from contacting any of the following individuals and companies regarding this solicitation throughout the procurement process:

1. Authority staff and legal counsel, except for communications with the Authority Procurement Contact, which must be provided in written form to shawn@Fargoairport.com
2. Members of the Authority Board of Directors

3. Consultants retained by the Authority, unless otherwise permitted in writing by the Authority

G. Exceptions

Unless specifically provided otherwise, the Communications Prohibition does not apply to:

1. Oral communications during any interview

Exhibit A: Pro Forma Pricing Template

Please complete the following pro-forma pricing template. The Proposer must provide detailed information about the costs associated with providing banking services to the Fargo Municipal Airport Authority (MAA).

Service / Account Type	Monthly Service Fee (\$)	Required Minimum Balance (\$)	Earnings Credit Rate (ECR)	One-time Setup / Implementation Cost (\$)
Operating Fund				
Construction and Improvement Fund				
Parking Construction & MS Fund				
Passenger Facilities Charge (PFC) Fund				
Payroll Holding Account				
Bank of ND				
Bond Reserve Fund				
Sweep Account(s) per account				
Flexible Spending Account (FSA) / Health Savings Accounts (HSA)				
Merchant Services				
Purchasing Card Program				
Online Treasury Management Platform				
TOTAL	\$	\$		\$

Instructions:

1. All fees must be stated in U.S. dollars.
2. Include all required balances to avoid fees or optimize earnings.
3. Clearly state the ECR basis (e.g., Fed Funds Rate, Prime Rate, etc.).
4. Include any one-time setup, implementation, or integration costs.
5. Include a price list showing all fees for each account and transaction type.

Exhibit B: Minimum Proposal Compliance Checklist

Proposers must indicate compliance with each requirement by checking the appropriate box and may provide comments or details in the adjacent column.

Requirement Area / Item	Meets Requirement (✓)	Comments / Supporting Information
Minimum Qualifications		
State or federally chartered banking institution with local presence in Fargo, NE	☐	
Insured by FDIC	☐	
Member of Federal Reserve System	☐	
Ability to accept deposits in Fargo for next-day availability	☐	
Experts on staff to provide full range of banking services	☐	
Secure, online, web-based reporting system	☐	
Fraud Protection		
Positive Pay with real time reporting and check verification	☐	
ACH Positive Pay with managed authorized access	☐	
ACH debit block options	☐	
Multi-factor authentication for all ACH/wire transfers	☐	
Automated email notifications for anomalies	☐	

Requirement Area / Item	Meets Requirement (✓)	Comments / Supporting Information
Credit card monitoring	☐	
Treasury Management & Automation		
Managed file transfers for Positive Pay, NACHA ACH, reconciliation	☐	
Enterprise Spend Platform integration for P-Cards	☐	
Reporting & Reconciliation		
Daily ACH, wire, and deposit notifications	☐	
Monthly reconciliation reports within 5 business days	☐	
Custom reporting capabilities with MAA's accounting systems	☐	
Online data retention (≥18 months preferred, ≥12 months required)	☐	
Electronic daily debit/credit advices and wire confirmations	☐	
Paid/unpaid item files available online within 5 days	☐	
Online check images (front/back) for deposits and disbursements	☐	

Requirement Area / Item	Meets Requirement (✓)	Comments / Supporting Information
Account Structure		
Support for multi account structure (Operating, Capital, Parking, etc.)	☐	
Zero-Balance Accounts (ZBA) functionality	☐	
Immediate credit availability for U.S. Treasury/wire deposits	☐	
Interest-bearing account options	☐	
Training & Dedicated Support		
On-site and web-based training	☐	
Dedicated account manager & escalation chain	☐	
Relevant Public Sector Experience		
Government clients with similar account structures	☐	
Experience with accounts of similar size and risk	☐	
Financial Capacity & Stability		
Provide audited financial statements	☐	
Provide S&P/Moody's ratings (or equivalent)	☐	

Requirement Area / Item	Meets Requirement (✓)	Comments / Supporting Information
Provide capital adequacy ratios (Tier 1, leverage, etc.)	☐	
Provide insurance certificates	☐	
Personnel & Organizational Expertise		
Primary contact identified	☐	
Dedicated account management team	☐	
Technology & Operational Capabilities		
Online banking with multi-user, role-based access	☐	
PCI DSS–compliant payment solutions	☐	
Reporting of daily transactions (debits, credits, chargebacks, etc.)	☐	
Deposit & Remote Deposit Capture (RDC): hardware/ software, batch scanning, storage, deposit limits	☐	
Disbursements / Positive Pay: exception reporting, stale-dated checks	☐	
ACH Processing: exposure limits, same-day ACH, NACHA compliance, security, fraud monitoring	☐	

Requirement Area / Item	Meets Requirement (✓)	Comments / Supporting Information
Wire Processing: cut-off times, dual authorization, notification procedures	☐	
System Administration: user role administration, audit, password reset, reporting retention	☐	
Mobile Access: mobile banking functions, MFA/token options, mobile reporting	☐	
Service Offerings and Fees		
Description of services offered and associated fees	☐	
Fee guarantee period and any transition incentives	☐	
Surcharge amount charged to customers and proposed revenue sharing proposal for ATMs	☐	
Implementation Timeline		
Provide proposed implementation timeline	☐	
Sample Contract		
Provide a sample contract including provisions on service delivery, compliance, fees, and termination	☐	

Requirement Area / Item	Meets Requirement (✓)	Comments / Supporting Information
Contract Term Acknowledgment		
Acceptance of a 5-year contract term with two 1year extensions at MAA's sole discretion	☐	
Client References		
At least three public sector references with contacts	☐	

Exhibit C: Permitted Investments

Permitted Investments per any Bond Resolutions and following all State of North Dakota Century Codes (NDCC), specifically but not limited to: NDCC 21-06

Exhibit D: Disclosures

Right to reject proposals

The Authority reserves the right to reject any or all proposals, waive informalities, and accept the proposal deemed in its best interest.

No obligation / no contract

Issuance of this RFP does not obligate the Authority to award a contract.

Compliance with Laws

The selected proposer shall comply with all applicable federal, state, and local laws and regulations, including FAA grant assurances (if applicable).

Confidentiality

The proposer shall maintain the confidentiality of all non-public information obtained in connection with this engagement.

Conflict of Interest

The proposer shall disclose any actual or potential conflicts of interest, including representation of airlines, tenants, or vendors operating at the airport.

Contract Requirement

The selected proposer will be required to enter into a formal agreement acceptable to the Authority.

Cost of proposal

Respondents bear all costs associated with proposal preparation.

Governing Law

This RFP and any resulting contract shall be governed by the laws of the State of North Dakota and the NDCC (North Dakota Century Code)

Indemnification

The proposer agrees to indemnify, defend, and hold harmless the Authority, its officers, employees, and agents from any claims arising out of the contractor's performance of services

Insurance

The proposer should maintain insurance coverage acceptable to the Authority.

Proposal for ownership

All submitted materials become the property of the Authority.

Public Records

All proposals submitted may be subject to public disclosure pursuant to applicable public records laws in State of North Dakota.

Termination

For Convenience: The Authority may terminate the contract at any time upon written notice.

For Cause: The Authority may terminate the contract for failure to perform in accordance with its terms.

Title VI (Nondiscrimination)

The proposer agrees to comply with Title VI of the Civil Rights Act of 1964 and all applicable nondiscrimination laws and regulations

The Authority, in accordance with federal regulations, prohibits discrimination based on race, color or national origin. The proposer shall not discriminate on the basis of race, color, or national origin in the performance of this contract.

The Authority and the proposer shall take all necessary and reasonable steps to ensure nondiscrimination in its programs, services, and activities.

Business Furniture

The Keilhauer Talk chair was selected as a replacement for the originally specified Arconas seating, which has since been discontinued. Featuring an ergonomically designed seat and backrest, the chair delivers enhanced comfort while encouraging natural conversation and collaboration. The adjacent side table provides a convenient surface for laptops, mobile devices, and refreshments, while the high-back design offers a greater sense of privacy for phone calls, virtual meetings, or focused work.

Positioned adjacent to the Mother's Room and Immersive Reality Room, this seating solution creates a welcoming and comfortable environment for caregivers, families, and travelers in need of a quiet space to relax, recharge, or work. By offering a functional and inviting amenity within the terminal, this addition contributes to an improved overall passenger experience.



Hector International Airport

4166 31st Ave S Ste 100
Fargo, ND 58104



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Phone (701) 997-5040
Email: reese@subsurface-inc.com

October 9, 2025

To:

Shawn Dobberstein
MUNICIPAL AIRPORT AUTHORITY
PO BOX 2845
FARGO, ND 58108

Subject: Request for land on lease

Dear Shawn Dobberstein,

I am writing to express my interest in your land to support a future 100x100 hangar. Fargo Aviation is interested in leasing the land for a period of forty years. If you are interested in leasing the land for such purposes, kindly respond in the affirmative.

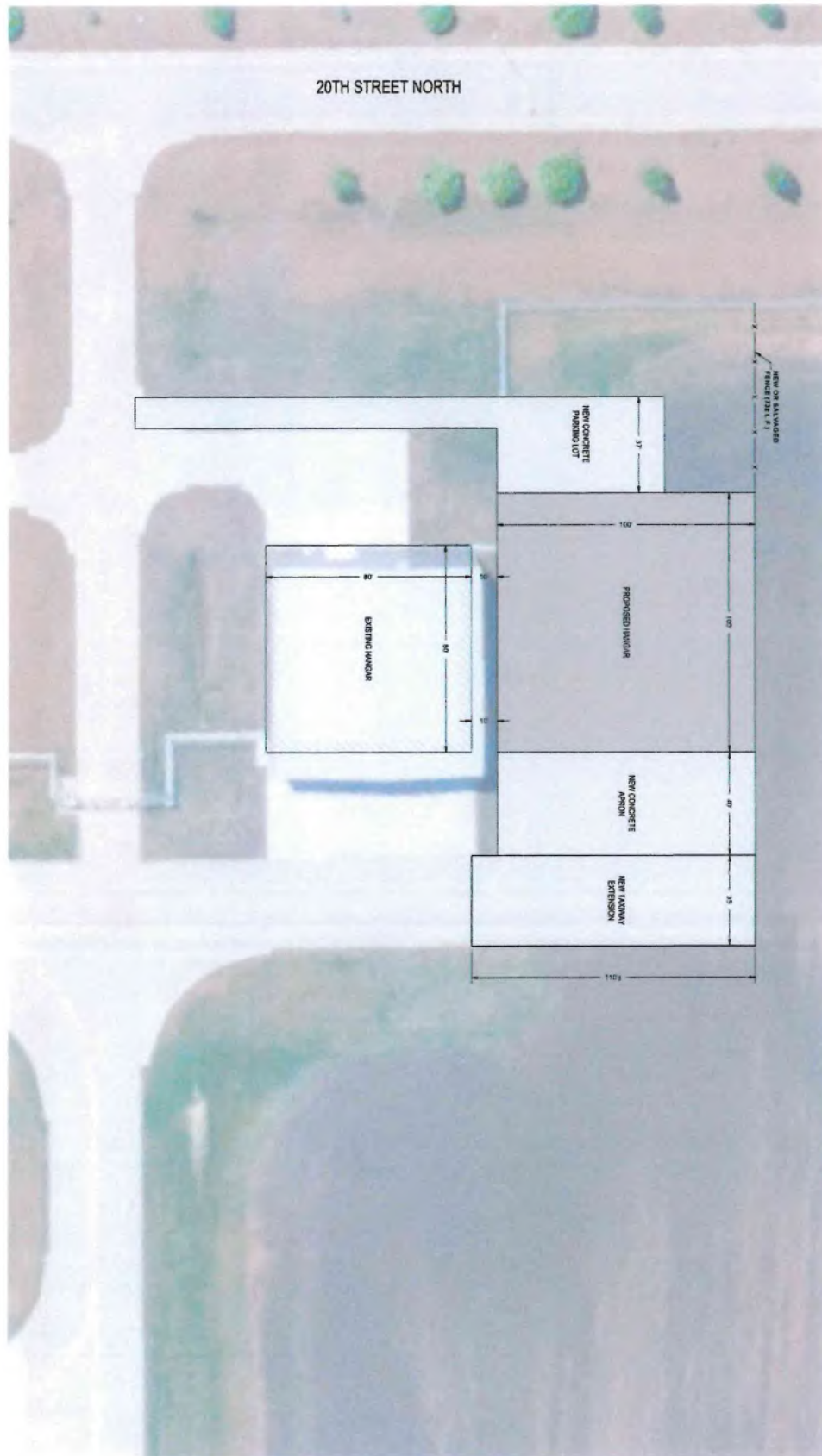
I can discuss the details in a meeting with you. Look forward to hearing from you.

Sincerely,

Fargo Aviation:
Brandon Strom – Managing Partner
Gary Strom – Managing Partner
Chris Tunheim – Aircraft Manager

A handwritten signature in blue ink, appearing to read "Gary Strom", is written over the printed name of Gary Strom.

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1	FARGO AIRPORT	PROPOSED HANGAR	TUNHEIM CONSTRUCTION 3950 25th St. N, Fargo, ND 58102
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MUNICIPAL AIRPORT AUTHORITY OF THE CITY OF FARGO, NORTH DAKOTA

Operating Fund — Executive Summary
Board Presentation | Fiscal Years 2024 – 2027

Description	Actual 2024	Actual 2025	Budget 2026	Proposed 2027	\$ Change 2026→2027	% Change 2026→2027
OPERATING REVENUE						
Transfer In MM Savings or from Operating Parking Rev to cover debt						
Landing Fees (Scheduled Flight Fees)	\$334,000	\$367,812	\$318,000	\$404,301	\$86,301	27.1%
Terminal Rents (Building Rentals)	\$3,076,310	\$3,285,905	\$3,016,827	\$4,485,558	\$1,468,731	48.7%
ARFF & Security Reimbursements	\$1,528,013	\$1,628,284	\$2,102,427	\$2,289,141	\$186,714	8.9%
Subtotal — Airline Revenues	\$4,938,323	\$5,282,000	\$5,437,253	\$7,179,000	\$1,741,747	32.0%
NON-AIRLINE REVENUES						
Non-Scheduled Flight Fees	\$208,640	\$136,443	\$210,500	\$143,324	(\$67,176)	(31.9%)
Rental Fees — Hangars & FBO	\$875,136	\$941,732	\$937,843	\$942,465	\$4,622	0.5%
Rental Fees — Expansion Area	\$441,869	\$567,630	\$545,370	\$567,755	\$22,385	4.1%
Miscellaneous Income	\$223,105	\$687,828	\$115,500	\$289,363	\$173,863	150.5%
Subtotal — Non-Airline Revenues	\$1,748,750	\$2,333,633	\$1,809,213	\$1,942,907	\$133,693	7.4%
OTHER / PARKING REVENUE						
Parking Revenue (SP Plus — Gross)	\$6,482,326	\$6,671,918	\$9,022,535	\$9,314,897	\$292,362	3.2%
Intergovernmental / State Grants	\$22,262	-	-	-	-	N/M
Non-Operating (GASB 87 / Interest)	\$195,645	\$210,334	-	-	-	N/M
Subtotal — Other / Parking	\$6,700,233	\$6,882,252	\$9,022,535	\$9,314,897	\$292,362	3.2%
TOTAL OPERATING REVENUE	\$13,322,502	\$14,369,736	\$16,269,001	\$18,436,803	\$2,167,802	13.3%
OPERATING EXPENDITURES						
SALARIES & BENEFITS						
Salaries	\$3,020,775	\$3,256,419	\$3,777,072	\$4,251,412	\$474,340	12.6%
Employee Benefits (incl. NDPHIT — pending)	\$772,616	\$796,492	\$970,723	\$1,038,674	\$67,951	7.0%
Subtotal — Salaries & Benefits	\$3,793,391	\$4,052,910	\$4,747,795	\$5,290,085	\$542,290	11.4%
PARKING & CONTRACT MANAGEMENT						
SP Plus Parking Management Fee	\$823,250	\$1,032,225	\$1,533,831	\$1,583,532	\$49,701	3.2%
Subtotal — Parking Management	\$823,250	\$1,032,225	\$1,533,831	\$1,583,532	\$49,701	3.2%
OTHER OPERATING EXPENSES						
Other Services (Security, Accounting, Legal)	\$693,953	\$820,044	\$752,045	\$693,045	(\$59,000)	(7.8%)
Repairs & Maintenance	\$891,112	\$706,553	\$1,117,500	\$1,228,000	\$110,500	9.9%
Energy (Gas, Electric, Heating)	\$536,490	\$548,476	\$1,054,900	\$1,289,575	\$234,675	22.2%
General Supplies	\$478,559	\$365,684	\$784,875	\$791,100	\$6,225	0.8%
Technical Services	\$157,341	\$295,974	\$305,960	\$571,621	\$265,661	86.8%
Insurance	\$238,099	\$264,939	\$281,000	\$297,500	\$16,500	5.9%
Advertising & Marketing	\$248	\$794	\$415,780	\$468,780	\$53,000	12.7%
Travel & Education	\$77,389	\$88,213	\$125,900	\$134,500	\$8,600	6.8%
Utility Services	\$45,936	\$62,298	\$51,000	\$75,000	\$24,000	47.1%
Cleaning Services	\$38,216	\$39,541	\$62,500	\$70,000	\$7,500	12.0%
Communications	\$3,533	\$3,603	\$8,800	\$8,800	-	-
Equipment Rentals	\$4,351	\$302	\$15,000	\$15,000	-	-
Miscellaneous Expenses	\$252,504	\$204,962	\$281,000	\$302,500	\$21,500	7.7%
Special Assessments / Property Taxes	\$57,614	\$264,214	\$100,000	\$75,000	(\$25,000)	(25.0%)
Capital Outlay	\$7,828,798	\$6,288,415	\$639,000	\$345,500	(\$293,500)	(45.9%)
Subtotal — Other Operating	\$11,304,142	\$9,954,011	\$5,995,260	\$6,365,921	\$370,661	6.2%
Transfer Out to Parking Fund (Debt Service Coverage)	-	-	-	\$1,853,027	\$1,853,027	N/M
Transfer Out to Capital Fund (Local Match — CIP)	-	-	\$4,438,423	\$3,449,238	(\$989,185)	(22.3%)
TOTAL OPERATING EXPENDITURES	\$15,920,783	\$15,039,146	\$16,715,308	\$18,541,803	\$1,826,495	10.9%
NET OPERATING REVENUE (NOI)	\$38,780,936	(\$395,639)	(\$446,307)	(\$105,000)	\$341,307	(76.5%)
OTHER INCOME						

MUNICIPAL AIRPORT AUTHORITY OF THE CITY OF FARGO, NORTH DAKOTA

Operating Fund — Executive Summary Board Presentation | Fiscal Years 2024 – 2027

Interest Income & Investment Gains	\$2,201,437	\$2,095,870	\$447,000	\$105,000	(\$342,000)	(76.5%)
NET REVENUE (After Other Income)	\$40,982,373	\$1,700,231	\$693	\$0	(\$693)	(100.0%)

KEY PERFORMANCE INDICATORS

Metric	Actual 2024	Actual 2025	Budget 2026	Proposed 2027
Salaries & Benefits as % of Total Revenue	28.5%	28.2%	29.2%	28.7%
Parking Revenue (Gross) as % of Total Revenue	48.7%	46.4%	55.5%	50.5%
SP Plus Mgmt Fee as % of Parking Revenue	12.7%	15.5%	17.0%	17.0%
Airline Revenue as % of Total Revenue	37.1%	36.8%	33.4%	38.9%
Non-Airline Revenue as % of Total Revenue	13.1%	16.2%	11.1%	10.5%

⚠️ NDPHIT Insurance (Health, Dental, Long-Term Disability) rates are PENDING final NDPHIT notification —
amounts above reflect estimated increases and were also input into the Airline Cost Model to determine terminal space and landing rates (landing rates unchanged for 2027)

Municipal Airport Authority of the City of Fargo, North Dakota

2027 Proposed Budget vs. 2026 Budget — Key Changes & Drivers

Line Item	Budget 2026	Proposed 2027	\$ Change	Driver / Notes
REVENUE CHANGES				
Landing Fees (Scheduled Flight Fees)	318,000	404,302	86,302	Airline Cost Model completed. +27.1% — driven by updated terminal space allocation and landed weight. Includes United, American, Allegiant, Frontier, Delta.
Terminal Rents (Building Rentals — All Airlines)	3,016,827	4,485,558	1,468,731	Airline Cost Model completed. +48.7% — significant increase from updated preferential/joint use square footage rates applied to expanded terminal space.
ARFF & Security Reimbursements	2,102,427	2,289,141	186,714	+8.9%. ARFF reimbursement formula-driven off ARFF salary/benefit costs. Security (LEO) reimbursement +5.0%. Both 100% recovered from airlines.
Non-Scheduled Flight Fees	210,500	143,324	(67,176)	-31.9% — FedEx actuals declined significantly in 2025 (\$33K vs \$84K budget). Budget adjusted to reflect actual patterns.
SP Plus Gross Parking Revenue	9,022,535	9,314,897	292,362	+3.2% per updated SP Plus rate schedule provided May 2026.
Miscellaneous Income	115,500	289,363	173,863	+\$173,863. New TNC fees (Uber/Lyft) \$158,334 added based on Jan–Apr 2026 actuals annualized. Card key deposits \$30K (tracking with actuals).
Non-Scheduled Flight Fees — FedEx/UPS	210,500	143,324	(67,176)	FedEx saw major drop in 2025 actuals (\$33K vs prior \$84K). Budget conservatively reduced to reflect volume shift. UPS also lower than historical.
SALARY & BENEFIT CHANGES				
Full-Time Salaries — Airport	1,800,000	2,279,194	479,194	+26.6% — 4% COLA applied to all positions (based 05/2026). Includes 1 new building attendant position added post-expansion area.
Full-Time Salaries — Fire/ARFF	920,000	954,392	34,392	+3.7% — 4% COLA on existing positions.
Police / Security Salaries	595,072	624,825	29,754	+5.0% — includes aviation worker screening costs. 100% reimbursed from airlines via security reimbursement revenue line.
Employee Benefits (Health, Dental, FICA, Pension, Workers Comp)	970,723	1,038,674	67,951	+7.0% — NDPHIT rates estimated at +10% increase pending final notification (expected mid-July 2026). Benefits updated per revised 2027 estimate. Pension based on 5/2026 salaries +4%. ARFF health 100% recovered from airlines.
OTHER SIGNIFICANT EXPENSE CHANGES				
SP Plus Parking Management Fee	1,533,831	1,583,532	49,701	+3.2% — formula-driven at 17% of parking gross revenue. Mirrors parking revenue increase.
Technical Services (IT, Payroll, Marketing/PR)	305,960	571,621	265,661	+86.8% — New: Ivy Arts Phase 2 \$175K (terminal opening PR); NDSU \$9K; Arts Partnership \$10K. Also Aero Cloud common use system, FIDS, Cyber Advisors. Some may qualify for capital treatment.
Energy (Electric + Natural Gas)	1,054,900	1,289,575	234,675	+22.2% — Terminal expansion significantly increasing energy load. Xcel unable to provide usage estimate; budgeted at 25% increase over 2026 budget (50% over 2025 actuals).
Advertising & Marketing	415,780	468,780	53,000	+12.7% — Terminal opening celebration; FlyMyAirport \$28K, Flint Communications 70% share ~\$70K, other terminal opening campaigns. 30% allocated to Capital.
Other Services (Security, Accounting, Legal)	752,045	693,045	(59,000)	-7.8% — Accounting DECREASE: audit and software costs normalize after large 2026 transition year (\$179K → \$40K). Security increases partially offset (TSA worker screening mandate).
Repairs & Maintenance	1,117,500	1,228,000	110,500	+9.9% — Parking garage ongoing maintenance (\$243,500 in building repairs). Maintenance service contracts up \$75K (new VR room subscriptions). Building repairs flat.
Utility Services (Water/Sewer)	51,000	75,000	24,000	+47.1% — Increased usage expected with expanded terminal.
Transfer to Parking Fund (Debt Service Coverage)	-	1,853,027	1,853,027	-58.3% — Transfer reduced now that parking fund carries its own debt service coverage from operations; \$1,853,027 transferred from Operating to Parking Fund to cover 2027 Bank of ND loan (P&I) payments.
Transfer to Capital Fund (Local Match — CIP)	4,438,423	3,449,238	(989,185)	NEW in 2027 — \$3,449,238 transferred from Operating to Capital Fund to provide the local match portion for upcoming CIP projects (grant reimbursements lag expenditures).
Capital Outlay (Equipment, Vehicles)	639,000	345,500	(293,500)	-45.9% — 2026 included one-time items. 2027: replace New Holland Tractor + new mower; miscellaneous equipment. Metal Press Snow Plow (\$89,320) in capital budget.
CAPITAL FUND CHANGES				
Transfer in from Savings or New Revenue Source	-	30,000,000	30,000,000	NEW in 2027: Potential \$30M revenue bond issuance to fund capital program. Depending on timeline of capital projects and grant funding. Bond issuance to be coordinated with 3 engaged bonding advisory firms.
Federal AIP Grants (FAA)	15,789,512	10,130,000	(5,659,512)	-35.8% — Terminal construction phasing past peak. Breakdown: Terminal \$2.03M, Rehab \$4.5M, South GA \$3.6M.
NDAD State Grants	15,477,934	1,093,000	(14,384,934)	-92.9% — \$15.5M in 2026 was one-time terminal construction grant tranche. 2027 = \$1.093M terminal only.
Terminal Expansion — Construction	43,000,000	24,458,595	(18,541,405)	-43.1% — Construction past peak spending phase. Project ongoing.
Other CIP (Site, Taxiway, NGA Road, ILS, SRE)	329,000	7,419,965	7,090,965	+\$7.1M — NGA Access Road \$550K, Taxiway A \$500K, Runway Markings \$536K, ILS/RVR \$1M, SRE Equipment \$2M, Property Map \$150K, other.

PFC & PARKING FUND CHANGES

Passenger Facility Charges	2,450,000	2,761,785	311,785	+12.7% — Based on 613,730 estimated enplanements at \$4.50/passenger. Enplanement growth driven by new terminal capacity.
Parking Fund Debt Service (P&I)	1,959,407	1,933,966	(25,441)	-1.3% — Slight decrease per current Bank of ND loan amortization schedule.
Parking Fund — Transfer Out to MM Savings	314,000	-	(314,000)	-\$314,000 — No planned transfer in 2027.

Municipal Airport Authority of the City of Fargo, North Dakota

Proposed 1st Reading- Operating Fund —Operating Fund

Description	Actual CY 2024	Actual CY 2025	2026 Budget	2027 Proposed Budget
OPERATING REVENUE				
Intergovernmental Revenue				
331.10 Federal Operating Grants				
331.13-05 Capital - Direct Assist. / Airport Improvement				
Transfer In MM Savings or from Operating Parking Rev to cover debt	-	-	-	-
Total 7005-331.11 Federal Operating Grants Fire	-	-	-	-
Total 7006-331.11 Federal Operating Grants	-	-	-	-
Total 331.10 Federal Operating Grants	-	-	-	-
334.30 State Grants	-	-	-	-
7004-334.30-05 State Grants / Capital Grant Assistance	22,262	-	-	-
Total 334.30 State Grants	22,262	-	-	-
Total 330 Intergovernmental Revenue	22,262	-	-	-
363.00 Rental Fees				
363.70 Rentals of Hangars & FBO				
7004-363.70-01 Rentals of Hangars & FBO / ABHN Partnership	777	932	932	932
7004-363.70-02 Rentals of Hangars & FBO / Carousel Hangar	1,455	1,746	1,746	1,746
7004-363.70-03 Rentals of Hangars & FBO / FAR North Aviation LLC				713
7004-363.70-06 Rentals of Hangars & FBO / West Winds Condo Assn.	2,458	2,949	2,949	2,949
7004-363.70-07 Rentals of Hangars & FBO / Fly High Condo Association	1,043	1,252	1,252	1,252
7004-363.70-08 Rentals of Hangars & FBO / Big Blue Hangar Assn.	2,078	2,493	2,493	2,493
7004-363.70-09 Rentals of Hangars & FBO / Hgr #3 Admin Office	18,203	18,567	18,939	-
7004-363.70-11 Rentals of Hangars & FBO / Fargo Air, Inc.	513	636	600	600
7004-363.70-14 Rentals of Hangars & FBO / Fargo Jet Center	552,006	564,507	562,000	562,000
7004-363.70-15 Rentals of Hangars & FBO / JP Development 3861 20th St	594	713	713	713
7004-363.70-17 Rentals of Hangars & FBO / J P Development NG Land	63,074	75,689	75,689	75,689
7004-363.70-18 Rentals of Hangars & FBO / Paul Bernabucci T Hangar	1,275	1,530	1,530	1,530
7004-363.70-23 Rentals of Hangars & FBO / Francis Butler Hangar	1,061	1,273	1,273	1,273
7004-363.70-29 Rentals of Hangars & FBO / Springer SGA Hangar	986	1,184	1,184	1,184
7004-363.70-30 Rentals of Hangars & FBO / Fargo Jet - Hangar #4	49,224	50,209	51,213	-
7004-363.70-31 Rentals of Hangars & FBO / Tom Nagle Hangar	1,733	-	2,079	-
7004-363.70-34 Rentals of Hangars & FBO / B. Ness Igloo / Hangar	869	1,042	1,042	1,042
7004-363.70-36 Rentals of Hangars & FBO / Northwest Aviation LLC	1,815	2,178	2,178	2,178
7004-363.70-37 Rentals of Hangars & FBO / ND Army National Guard				124,341
7004-363.70-38 Rentals of Hangars & FBO / Fargo Jet - Hangar #3	49,224	50,209	51,213	-
7004-363.70-39 Rentals of Hangars & FBO / MACO Leasing, Inc	2,223	2,668	2,668	2,668
7004-363.70-41 Rentals of Hangars & FBO / Schatz Fuel Flowage	872	900	1,100	1,011
7004-363.70-44 Rentals of Hangars & FBO / Group VI, LLC	7,793	9,352	9,352	9,352
7004-363.70-45 Rentals of Hangars & FBO / Group VI, LLC Fuel Flowage	7,184	8,060	7,500	9,056
7004-363.70-46 Rentals of Hangars & FBO / Spectrum Aeromed-Hangar#9	60,282	62,090	63,953	65,872
7004-363.70-49 Rentals of Hangars & FBO / Fargo Aircraft Maint.	20,680	18,237	23,000	23,000
7004-363.70-50 Rentals of Hangars & FBO / Fargo Aircraft Maintenance Fuel Farm Lease	146	176	176	176
7004-363.70-51 Rentals of Hangars & FBO / Jeff Johnson Hangar	1,215	1,458	1,458	1,458
7004-363.70-52 Rentals of Hangars & FBO / 380 North	4,185	5,022	5,022	5,022
7004-363.70-54 Rentals of Hangars & FBO / Flying K Properties	735	882	882	-
7004-363.70-55 Rentals of Hangars & FBO / Rydell Management Company		2,676		-
7004-363.70-56 Rentals of Hangars & FBO / KFAR Hangar, LLC	2,230	-	2,676	2,676
7004-363.70-57 Rentals of Hangars & FBO / Hangar 19, LLP	10,202	12,243	12,243	12,243
7004-363.70-58 Rentals of Hangars & FBO / RV Newman Consulting LLP	1,080	1,296	1,296	1,296
7004-363.70-59 Rentals of Hangars & FBO / Blotsky, Jim and Twylah	1,020	1,224	1,224	1,224
7004-363.70-60 Rentals of Hangars & FBO / JP Development 1631 19 AVE	1,082	689	1,299	1,299
7004-363.70-61 Rentals of Hangars & FBO / James P Roers Hangar	1,242	1,491	1,491	1,491
7004-363.70-62 Rentals of Hangars & FBO / J. Wesley Hangar 1, LLC	990	1,188	1,188	1,188
7004-363.70-63 Rentals of Hangars & FBO / FJC - South Fuel Farm	3,587	4,305	4,305	4,305
7004-363.70-64 Rental of Hangars & FBO / Magnum Electric Holdings, LLC		2,772	2,772	2,079
7004-363.70-65 Rental of Hangars & FBO / 4 Suns, LLLP		27,896	15,216	15,216
7004-363.70-66 Rental of Hangars & FBO / Dakota Air, LLC		-	-	1,200
Total 363.70 Rentals of Hangars & FBO	875,136	941,732	937,843	942,465
363.75 Scheduled Flight Fees				
7004-363.75-08 Scheduled Flight Fees / United Airlines	73,516	94,015	76,000	106,599
7004-363.75-10 Scheduled Flight Fees / ALLEGiant AIR	54,326	60,059	52,000	64,436
7004-363.75-12 Scheduled Flight Fees / Frontier Airlines	28,022	15,763	18,000	16,492
7004-363.75-14 Scheduled Flight Fees / American Airlines	78,613	90,688	75,000	99,226
7004-363.75-15 Scheduled Flight Fees / Delta Air Lines	99,522	107,286	97,000	117,549
Total 363.75 Scheduled Flight Fees	334,000	367,812	318,000	404,301
363.80 Non-Scheduled Flight Fees				
7004-363.80-02 Non-Scheduled Flight Fees / Others Non-Scheduled	7,850	8,586	7,500	8,000
7004-363.80-03 Non-Scheduled Flight Fees / General Aviation Landings	37,215	38,302	38,000	40,000
7004-363.80-06 Non-Scheduled Flight Fees / Federal Express	84,119	33,017	85,000	32,641
7004-363.80-07 Non-Scheduled Flight Fees / United Parcel Service	79,456	56,539	80,000	62,683
Total 363.80 Non-Scheduled Flight Fees	208,640	136,443	210,500	143,324
363.87 Building Rentals				
7004-363.87-01 Building Rentals / Syncd AI, LLC				7,711
7004-363.87-02 Building Rentals / Airport Gift Shop	139,649	149,335	140,000	159,020

Municipal Airport Authority of the City of Fargo, North Dakota

Proposed 1st Reading- Operating Fund —Operating Fund

Description	Actual CY 2024	Actual CY 2025	2026 Budget	2027 Proposed Budget
7004-363.87-10 Building Rentals / Avis Rent a Car	295,864	286,912	292,000	283,499
7004-363.87-11 Building Rentals / Budget Rent A Car	152,081	181,110	150,000	206,212
7004-363.87-12 Building Rentals / Hertz Rent A Car	439,937	446,802	430,000	407,112
7004-363.87-13 Building Rentals / National Car Rental	485,007	573,057	480,000	652,036
7004-363.87-14 Building Rentals / Enterprise Rent A Car	483,046	551,292	480,000	595,166
7004-363.87-15 Building Rentals / Turo	-	795	-	16,000
7004-363.87-20 Building Rentals / Sun Country Airlines	-	1,309	-	-
7004-363.87-25 Building Rentals / Frontier Airlines	35,509	26,969	32,500	85,536
7004-363.87-26 Building Rentals / Frontier Airlines (Jetwy)	15,700	9,800	8,000	-
7004-363.87-27 Building Rentals / The Landline Company	1,963	491	-	-
7004-363.87-31 Building Rentals / ALLEGIAN AIR	72,219	68,466	73,000	285,249
7004-363.87-32 Building Rentals / ALLEGIAN AIR (JETWAY)	18,000	18,000	18,000	-
7004-363.87-34 Building Rentals / American Airlines	95,352	98,681	93,000	345,911
7004-363.87-35 Building Rentals / American Airlines (Jetway)	36,000	36,000	36,000	-
7004-363.87-40 Building Rentals / FAA Airways Facility	17,410	17,410	17,410	18,231
7004-363.87-47 Building Rentals / NorthStar Insurance	20,852	21,483	22,135	22,799
7004-363.87-51 Building Rentals / ARINC (Aeronautical Radio)	1,873	1,910	1,911	1,949
7004-363.87-57 Building Rentals / United Airlines	100,588	109,313	102,000	374,364
7004-363.87-58 Building Rentals / United Airlines-Jetway	36,000	36,000	36,000	-
7004-363.87-59 Building Rentals / TSA - West Terminal	51,018	56,079	51,000	57,586
7004-363.87-60 Building Rentals / Roger Tidd	1,814	1,868	1,934	1,988
7004-363.87-61 Building Rentals / Jetway - Misc Airlines	3,150	3,950	3,000	4,700
7004-363.87-66 Building Rentals / Spectrum Aeromed	45,370	47,859	49,309	49,552
7004-363.87-70 Building Rentals / Delta Air Lines	157,545	155,244	160,000	486,345
7004-363.87-71 Building Rentals / Delta Air Lines (Jetway)	17,600	23,900	17,000	-
7004-363.87-72 Building Rentals / CBM-Sky Dine Service	292,588	315,669	275,000	376,216
7004-363.87-75 Building Rentals / 1954 Investment Group Inc	11,872	-	-	-
7004-363.87-81 Building Rentals / ND American Legion Aux	5,215	5,371	5,561	5,048
7004-363.87-82 Building Rentals / Meadowlark Logistics	28,148	28,997	29,876	30,772
7004-363.87-86 Building Rentals / American Legion Post #2	4,688	4,828	4,974	5,123
7004-363.87-89 Building Rentals / Gavilon Grain LLC	3,453	-	-	-
7004-363.87-91 Building Rentals / Bucks Trading Co.	6,800	7,005	7,217	7,434
Total 363.87 Building Rentals	3,076,310	3,285,905	3,016,827	4,485,558
363.90 Rental of Expansion Area				
7004-363.90-00 Rental Fees / Rental of Expansion Area	253,115	368,705	340,270	347,075
7004-363.90-01 Rental of Expansion Area / MDC Inc.	45,073	52,266	51,792	51,792
7004-363.90-02 Rental of Expansion Area / Auto-Bahn	2,370	2,844	2,370	2,370
7004-363.90-03 Rental of Expansion Area / Bernie Ness	663	663	663	663
7004-363.90-04 Rental of Expansion Area / Enterprise	605	605	605	605
7004-363.90-06 Rental of Expansion Area / Cass County	48,134	50,540	57,761	58,049
7004-363.90-07 Rental of Expansion Area / UPS	66,036	66,132	66,036	79,278
7004-363.90-08 Rental of Expansion Area / BE Airport Property	10,241	10,241	10,241	12,290
7004-363.90-09 Rental of Expansion Area / MDC Fargo 2 - Corporate Air	15,632	15,632	15,632	15,632
Total 363.90 Rental of Expansion Area	441,869	567,630	545,370	567,755
7004-363.88-01 Land Transport Facilities / SP Plus	6,482,326	6,671,918	9,022,535	9,314,897
Total 363.00 Rental Fees	11,418,281	11,971,440	14,051,075	15,858,300
364 Lease Revenue [GASB 87]				
7004-364.10-01 Lease Revenue - Building [GASB 87]	389,070	514,366	-	-
7004-364.10-02 Lease Revenue - Ground Lease [GASB 87]	408,402	332,605	-	-
7004-364.10-03 Lease Revenue - Land [GASB 87]	253,710	313,563	-	-
7004-364.10-04 Lease Revenue - Office Space [GASB 87]	129,225	140,925	-	-
7004-364.20-00 Cash/AR Clearing Account [GASB 87]	(1,245,212)	(1,429,607)	-	-
Total 364 Lease Revenue [GASB 87]	(64,805)	(128,148)	-	-
Total 360 Miscellaneous Revenue	11,353,476	11,843,292	14,051,075	15,858,300
370.00 Miscellaneous Income				
7004-370.10-00 Miscellaneous / Miscellaneous	3,674	4,141	500	500
7004-370.10-01 Miscellaneous / Employee Parking	20,610	21,240	18,000	18,000
7004-370.10-02 Miscellaneous/Landline Boarding Fees	30,992	3,677	-	-
7004-370.10-03 Miscellaneous / Advertising	57,969	61,541	55,000	64,529
7004-370.10-04 Miscellaneous / Vending Commissions	14,384	12,890	13,000	13,000
7004-370.10-06 Miscellaneous / Reimbursements	24,457	455,373	-	5,000
7004-370.10-07 Miscellaneous / Card Key Deposits	30,485	44,215	29,000	30,000
7004-370.10-09 Miscellaneous / Reimbursement-Utilities	40,535	32,300	-	-
7004-370.10-10 Miscellaneous / TNC fees (Uber/Lyft)	-	52,452	-	158,334
Total 370.00 Miscellaneous Income	223,105	687,828	115,500	289,363
390 Transfer				
391.00 Transfer In	-	-	-	-
Total 391.00 Transfer In	-	-	-	-
395.00 Operating Revenues	-	-	-	-
7005-395.10-00 Operating Revenues / Operating Revenues	1,176,871	1,249,408	1,507,355	1,664,315
7007-395.10-00 Operating Revenues / Operating Revenue	351,143	378,876	595,072	624,825
Total 395.00 Operating Revenues	1,528,013	1,628,284	2,102,427	2,289,141
396.00 Non Operating				

Municipal Airport Authority of the City of Fargo, North Dakota				
Proposed 1st Reading- Operating Fund —Operating Fund				
Description	Actual CY 2024	Actual CY 2025	2026 Budget	2027 Proposed Budget
7004-396.20-00 Non-Operating / Interest Income	510	35	-	-
7004-396.40-00 Interest Revenue - Leases (GASB 87)	195,135	209,439	-	-
7004-396.80-00 Non Operating / Gain (Loss) on Asset Sold	-	860	-	-
Total 396.00 Non Operating	195,645	210,334	-	-
Total 390 Transfer	1,723,658	1,838,617	2,102,427	2,289,141
Total Operating Income	13,322,502	14,369,736	16,269,001	18,436,803
Gross Profit	13,322,502	14,369,736	16,269,001	18,436,803
Expenses	-	-	-	-
493.11 Salaries				
7004-493.11-00 Public Airport / Full Time Staff	1,554,203	1,738,828	1,800,000	2,279,194
7004-493.11-01 Full Time Staff / Full Time - Overtime	177,849	171,208	230,000	200,000
7004-493.11-02 Full Time Staff / Full Time Banked Sick	24,433	25,509	27,000	28,000
7004-493.14-00 Public Airport / Temporary/Seasonal	100,281	72,595	190,000	150,000
7004-493.14-01 Temporary/Seasonal / PartTime Seasonal OT	4,825	2,203	15,000	15,000
Total 7004-493.11 Airport	1,861,591	2,010,343	2,262,000	2,672,194
7005-493.11-00 Full-Time Staff	762,494	812,993	850,000	884,392
7005-493.11-01 Full Time Staff - Full Time - Overtime	44,625	37,896	60,000	60,000
7005-493.11-05 OT Airfield Operations	922	1,112	10,000	10,000
Total 7005-493.11 Fire	808,041	852,000	920,000	954,392
7007-493.11-00 Public Airport Full Time Staff	351,143	394,076	595,072	624,825
Total 7007-493.11 Police	351,143	394,076	595,072	624,825
Total 493.11 Salaries	3,020,775	3,256,419	3,777,072	4,251,412
493.20 Employee Benefits				
7004-493.20-01 Employee Benefits / Health Insurance	198,717	191,218	256,300	274,241
7004-493.20-03 Employee Benefits / Dental Insurance	8,821	9,065	13,200	14,124
7004-493.20-04 Employee Benefits / Long Term Disability	4,079	4,252	6,600	7,062
7004-493.20-05 Employee Benefits / Auto Allowance	1,814	1,807	2,000	2,140
7004-493.21-01 Employee Benefits / FICA 6.2%	110,418	118,860	140,244	150,061
7004-493.21-02 Employee Benefits / Medicare 1.45%	26,821	28,841	32,799	35,095
7004-493.22-04 Pension Benefits / NDPERS Pension	137,729	137,739	162,000	173,340
7004-493.24-00 Public Airport / Unemployment Compensation	551	-	10,000	10,700
7004-493.25-00 Public Airport / Workers Compensation	5,926	10,316	14,000	14,980
Total 7004-493.20 Airport	494,874	502,098	637,143	681,743
7005-493.20-01 Employee Benefits - Health Insurance	127,165	133,185	152,900	163,603
7005-493.20-03 Employee Benefits - Dental Insurance	4,127	4,282	5,500	5,885
7005-493.20-04 Employee Benefits - Long Term Disability	1,743	1,801	3,300	3,531
7005-493.21-01 Employee Benefits - FICA 6.2%	48,787	51,590	57,040	61,033
7005-493.21-02 Employee Benefits - Medicare 1.45%	11,410	12,065	13,340	14,274
7005-493.22-04 Pension Benefits - NDPERS Pension	77,655	80,905	90,000	96,300
7005-493.24-00 Public Airport/Unemployment Compensation	-	-	1,500	1,605
7005-493.25-00 Public Airport - Workers Compensation	6,854	10,565	10,000	10,700
Total 7005-493.20 Fire	277,742	294,394	333,580	356,931
Total 493.20 Employee Benefits	772,616	796,492	970,723	1,038,674
493.33 Other Services				
7004-493.28-02 Pension Expense / NDPERS Pension	385,028	119,259	-	-
7004-493.29-01 OPEB Expense / NDPERS	18,662	13,581	-	-
Total 7004-493.28 Pension Airport	403,690	132,840	-	-
7005-493.28-02 Pension Expense / NDPERS Police Pension	(1,801)	(46,485)	-	-
Total 7005-493.28 Pension Police	(1,801)	(46,485)	-	-
Total 493.28 Other Services / Pension	401,889	86,355	-	-
7004-493.33 Other Services Airport				
7004-493.33-15 Other Services / Planning Services	-	1,600	-	-
7004-493.33-20 Other Services / Accounting Services	189,788	287,366	179,000	40,000
7004-493.33-25 Other Services / Legal Services	68,016	61,250	75,000	85,000
7004-493.33-80 Other Services / Security Services	189,921	206,489	220,000	275,000
7004-493.38-85 Other Services / Parking Management	823,250	1,032,225	1,533,831	1,583,532
7004-493.38-90 Other Services / Warranty Expense	10,203	10,203	10,203	10,203
7004-493.38-91 Other Service / Software Expense	14,842	14,842	14,842	14,842
7004-493.38-99 Other Services / Other Services	210,610	230,642	225,000	240,000
Total 7004-493.33 Other Services Airport	1,506,629	1,844,617	2,257,876	2,248,577
7005-493.38-05 Other Services - Repair Services	-	-	15,000	15,000
7005-493.38-99 Other Services - Other Services	10,434	7,652	13,000	13,000
Total 7005-493.33 Other Services Fire	10,434	7,652	28,000	28,000
7006-493.38-99 Other Services -Other Services	140	-	-	-
Total 7006-493.33 Other Services	140	-	-	-
Total 493.33 Other Services	1,517,203	1,852,269	2,285,876	2,276,577
493.41 Utility Services				
7004-493.41-05 Utility Services / Water and Sewer	45,936	62,298	51,000	75,000
Total 493.41 Utility Services	45,936	62,298	51,000	75,000
493.42 Cleaning Services				
7004-493.42-05 Cleaning Services / Custodial Services	5,280	5,280	7,500	10,000
7004-493.42-15 Cleaning Services / Garbage Pickup	18,118	18,284	20,000	25,000
7004-493.42-20 Cleaning Services / Snow Clearing	14,818	15,978	35,000	35,000

Municipal Airport Authority of the City of Fargo, North Dakota

Proposed 1st Reading- Operating Fund —Operating Fund

Description	Actual CY 2024	Actual CY 2025	2026 Budget	2027 Proposed Budget
Total 493.42 Cleaning Services	38,216	39,541	62,500	70,000
493.43 Repairs & Maintenance				
7004-493.43-10 Repair and Maintenance / Building Repairs	230,914	143,295	493,500	500,000
7004-493.43-20 Repair and Maintenance / General Equipment Repair	352,396	211,639	200,000	225,000
7004-493.43-21 Repair & Maintenance / Computer Equipment Repair	-	-	3,000	3,000
7004-493.43-50 Repair and Maintenance / Maintenance Service Cont.	80,672	80,887	175,000	250,000
7004-493.43-90 Repair and Maintenance / Other Repairs	183,021	240,481	196,000	200,000
Total 7004-493.43 R&M Airport	847,003	676,300	1,067,500	1,178,000
7005-493.43-20 Repair and Maintenance - General Equipment Repair	44,109	29,239	50,000	50,000
7005-493.43-50 Repair and Maintenance / Maintenance Service Cont.	44,109	1,013	-	-
Total 7005-493.43 R&M Fire	44,109	30,252	50,000	50,000
Total 493.43 Repairs & Maintenance	891,112	706,553	1,117,500	1,228,000
493.44 Rentals				
7004-493.44-20 Rentals / Equipment & Vehicle Rent	4,351	302	15,000	15,000
Total 493.44 Rentals	4,351	302	15,000	15,000
493.52 Insurance				
7004-493.52-10 Insurance / Property Insurance	131,708	152,728	150,000	160,000
7004-493.52-20 Insurance / Automobile Liability	8,198	8,681	11,000	12,000
7004-493.52-30 Insurance / General Liability	94,198	99,289	115,000	120,000
Total 7004-493.52 Insurance Airport	234,104	260,698	276,000	292,000
7005-493.52-10 Insurance / Property Insurance	-	21	-	-
7005-493.52-20 Insurance - Automobile Liability	3,995	4,220	5,000	5,500
Total 7005-493.52 Insurance Fire	3,995	4,241	5,000	5,500
Total 493.52 Insurance	238,099	264,939	281,000	297,500
493.53 Communications				
7004-493.53-10 Communications / Regular Phone Service	2,805	2,867	3,500	3,500
7004-493.53-20 Communications / Cellular Phone Service	364	368	600	600
7004-493.53-30 Communications / Radio Systems	-	-	1,000	1,000
7004-493.53-60 Communications / Other Communications	-	-	3,000	3,000
Total 7004-493.53 Communications Airport	3,169	3,235	8,100	8,100
7005-493.53-10 Communications - Regular Phone Service	364	368	700	700
Total 7005-493.53 Communications Fire	364	368	700	700
Total 493.53 Communications	3,533	3,603	8,800	8,800
493.54 Advertising & Printing				
7004-493.54-10 Advertising / Legal Publications	29	545	2,000	2,000
7004-493.54-11 Advertising / Marketing	-	-	410,480	463,480
7004-493.54-40 Advertising / Other Communications	-	-	2,000	2,000
7004-493.55-10 Printing & Publishing / Custom Printed Forms	-	-	1,000	1,000
7004-493.55-30 Printing & Publishing / Printing, Binding, Rep.	219	249	300	300
Total 7004-493.54 A&P Airport	248	794	415,780	468,780
Total 493.54 Advertising & Printing	248	794	415,780	468,780
493.56 Travel & Education				
7004-493.56-60 In State Travel / In State Travel Expense	1,339	457	2,500	1,000
7004-493.57-60 Out of State Travel / Out of State Travel Exp	21,485	23,568	35,000	35,000
7004-493.59-10 Education / Due & Membership Instate	2,830	3,825	3,800	5,000
7004-493.59-11 Education / Dues /Membership Outstate	23,705	29,275	30,000	30,000
7004-493.59-20 Education / Seminar & Conf. Instate	3,198	2,763	3,500	3,500
7004-493.59-21 Education / Seminar & Conf. Outstate	11,469	16,162	14,800	20,000
7004-493.59-30 Education / Reference Materials	5,021	5,454	9,000	9,000
Total 7004-493.56 Travel & Education Airport	69,047	81,504	98,600	103,500
7005-493.56-60 In State Travel - In State Travel Expense	-	326	1,500	2,000
7005-493.57-60 Out of State Travel - Out of State Travel Exp	4,642	3,939	15,000	16,000
7005-493.59-11 Education - Dues /Membership Outstate	380	265	1,500	2,000
7005-493.59-20 Education - Seminar & Conf. Instate	470	375	3,500	4,000
7005-493.59-21 Education - Seminar & Conf. Outstate	2,150	1,350	4,800	6,000
7005-493.59-30 Education / Reference Materials	700	454	1,000	1,000
Total 7005-493.56 Travel & Education Fire	8,342	6,709	27,300	31,000
Total 493.56 Travel & Education	77,389	88,213	125,900	134,500
493.61 General Supplies				
7004-493.61-10 General Supplies / Office Supplies	3,797	2,065	4,000	4,000
7004-493.61-20 General Supplies / Medical Supplies	693	448	1,800	2,000
7004-493.61-40 General Supplies / General Supplies	332,535	241,426	610,000	600,000
7004-493.61-45 General Supplies / Janitorial Supplies	111,956	106,515	135,000	150,000
7004-493.61-50 General Supplies / Postage	1,368	2,545	3,000	3,000
Total 7004-493.61 General Supplies Airport	450,349	352,999	753,800	759,000
7005-493.61-10 General Supplies - Office Supplies	460	445	1,000	1,000
7005-493.61-20 General Supplies - Medical Supplies	-	1,977	500	1,000
7005-493.61-40 General Supplies - General Supplies	25,456	9,464	27,000	27,000
7005-493.61-45 General Supplies - Janitorial Supplies	2,283	773	2,500	3,000
7005-493.61-50 General Supplies - Postage	11	26	75	100
Total 7005-493.61 General Supplies Fire	28,210	12,684	31,075	32,100
Total 493.61 General Supplies	478,559	365,684	784,875	791,100
493.62 Energy				

Municipal Airport Authority of the City of Fargo, North Dakota					
Proposed 1st Reading - Operating Fund —Operating Fund					
Description	Actual CY 2024	Actual CY 2025	2026 Budget	2027 Proposed Budget	
7004-493.62-10 Energy / Gasoline	16,314	11,560	20,000	20,000	
7004-493.62-11 Energy / Diesel Fuel	50,024	45,951	110,000	110,000	
7004-493.62-50 Energy / Natural Gas	56,113	77,472	195,000	243,750	
7004-493.62-51 Energy / Electricity	402,713	401,231	712,500	890,625	
7004-493.62-53 Energy / Heating Oil	5,675	9,093	10,000	12,000	
Total 7004-493.62 Energy Airport	530,838	545,307	1,047,500	1,276,375	
7005-493.62-10 Energy - Gasoline	633	394	1,000	1,800	
7005-493.62-11 Energy Diesel Fuel	5,019	2,776	6,000	10,800	
7005-493.62-52 Energy / Propane	-	-	400	600	
Total 7005-493.62 Energy Fire	5,652	3,169	7,400	13,200	
Total 493.62 Energy	536,490	548,476	1,054,900	1,289,575	
493.64 Miscellaneous Expense					
493.65 Chemicals					
7004-493.65-50 Chemicals / Salt / Gravel / Salt for Roads	217,084	176,704	230,000	250,000	
7004-493.65-60 Chemicals / Salt / Gravel / Gravel & Aggregate	9,651	10,941	20,000	20,000	
Total 493.65 Chemicals	226,736	187,645	250,000	270,000	
7004-493.64-10 Clothing / Uniforms / Clothing	11,103	11,672	13,500	15,000	
Total 7004-493.64 Clothing Airport	11,103	11,672	13,500	15,000	
7004-493.68-10 Miscellaneous	8,606	2,893	10,000	10,000	
7005-493.64-10 Clothing - Uniforms / Clothing	5,703	2,455	7,500	7,500	
Total 7005-493.64 Clothing Fire	14,309	5,348	17,500	17,500	
7005-493.68-10 Miscellaneous / Miscellaneous	357	297	-	-	
Total 493.64 Miscellaneous Expense	252,504	204,962	281,000	302,500	
493.72 Capital Outlay					
7004-493.72-20 Buildings / Building Remodeling	-	-	50,000	50,000	
7004-493.73-20 Site Improvements	-	57,685	50,000	50,000	
Total 7004-493.72 Buildings/Improvements	-	57,685	100,000	100,000	
7004-493.74-10 Capital Outlay / Machinery & Equipment	2,132,463	332,224	300,000	-	
7004-493.74-11 Capital Outlay / Computer Equipment	-	-	2,500	2,500	
7004-493.74-12 Capital Outlay / Computer Software	226	226	1,000	1,000	
7004-493.74-20 Capital Outlay / Vehicles	58,308	-	55,000	55,000	
7004-493.74-30 Capital Outlay / Furniture & Fixtures	-	1,450	2,500	3,000	
7004-493.74-50 Capital Outlay / General Capital Outlay	107,209	6,701	100,000	100,000	
Total 7004-493.74 Capital Outlay Airport	2,298,205	340,601	461,000	161,500	
7004-493.75-40 Depreciation / Depreciation	5,521,109	5,859,810	-	-	
7005-493.74-10 Capital Outlay / Machinery & Equipment	-	18,156	20,000	25,000	
7005-493.74-11 Capital Outlay / Computer Equipment	-	3,510	3,000	4,000	
7005-493.74-30 Capital Outlay / Furniture & Fixtures	9,484	8,654	5,000	5,000	
7005-493.74-50 Capital Outlay / General Capital Outlay	-	-	50,000	50,000	
Total 7005-493.74 Capital Outlay Fire	9,484	30,320	78,000	84,000	
Total 493.72 Capital Outlay	7,828,798	6,288,415	639,000	345,500	
493.80 Special Assessments/DrainTaxes/Property Taxes					
7004-493.80-12 Special Assessments Principal	57,614	264,214	100,000	75,000	
Total 493.80 Special Assessments/DrainTaxes/Property Taxes	57,614	264,214	100,000	75,000	
493.90-50 Transfers					
Total 493.90-50 Transfers					
7004-493.34-10 Technical Services / Communication	18,380	8,869	28,460	20,000	
7004-493.34-15 Technical Services / Computer Services	56,121	192,270	171,200	229,921	
7004-493.34-20 Technical Services / Marketing / Public Relat.	9,500	12,750	20,000	213,500	
7004-493.34-30 Technical Services / Payroll Services	47,612	51,077	55,000	60,000	
7004-493.34-34 Technical Services / TNC Expenses	-	2,623	-	10,000	
7004-493.34-35 Technical Services / Banking Services	1,635	1,450	2,500	3,000	
Total 7004-493.34 Technical Services Airport	133,249	269,038	277,160	536,421	
7005-493.34-10 Technical Services - Communication	2,508	2,589	3,200	3,200	
7005-493.34-15 Technical Services - Computer Services	4,273	6,038	4,600	7,000	
7005-493.34-30 Technical Services - Payroll Service	17,311	18,308	21,000	25,000	
Total 7005-493.34 Technical Services Fire	24,092	26,935	28,800	35,200	
9595-950.79-99 Contra Expense	(41,860,630)	(360,126)	-	-	
Total 950.79 Asset Reclassification	(41,860,630)	(360,126)	-	-	
Debt Payment for Bank of ND Loan	-	-	-	-	
Interest Paid	79,525	-	-	-	
TRANSFER OUT TO CAPITAL	-	-	4,438,423	3,449,238	
TRANSFER OUT TO PARKING	-	-	-	1,853,027	
Total for Expenditures	(25,458,434)	14,765,376	16,715,308	18,541,803	
Net Operating Revenue	38,780,936	(395,639)	(446,307)	(105,000)	
Other Revenue	-	-	-	-	
7004-396.80-05 Gain (Loss) on Investments	430,062	50,219	-	-	
7004-360.36-00 Interest Revenue / Interest on Airport Funds	1,766,324	2,040,840	442,000	100,000	
7004-361.75-01 Pcard Rebates / PFM Pcard Rebates	5,052	4,812	5,000	5,000	
Total Other Income	2,201,437	2,095,870	447,000	105,000	
Net Revenue	40,982,373	1,700,231	693	0	

⚠ amounts above reflect estimated increases and were also input into the Airline Cost Model to determine terminal space and landing rates (landing rates unchanged for 2027)

Municipal Airport Authority of the City of Fargo, North Dakota

1st Reading — Proposed 2027 Budget | Operating Fund

For Board Presentation | Note: NDDPHIT insurance rates pending final NDDPHIT notification

Description	Budget 2024	Actual 2024	% Chg '24 vs '23	2025 Budget	Actual 2025	% Chg '25 v. '24 actuals	2026 Budget	%chg '26 budget vs. '25 actual	2027 Proposed Budget	%chg '27 budget vs. '26 budget
OPERATING REVENUE										
Intergovernmental Revenue										
331.10 Federal Operating Grants										
331.13-05 Capital - Direct Assist. / Airport Improvement	-	-		-	-		-	-	-	-
Transfer In MM Savings or from Operating Parking Rev to cover debt	-	(100.0%)		-	-		-	-	-	-
Total 7005-331.11 Federal Operating Grants Fire	-	-		-	-		-	-	-	-
Total 7006-331.11 Federal Operating Grants	-	-		-	-		-	-	-	-
Total 331.10 Federal Operating Grants	-	(100.0%)		-	-		-	-	-	-
334.30 State Grants										
7004-334.30-05 State Grants / Capital Grant Assistance	22,262	-		-	(100.0%)		-	-	-	-
Total 334.30 State Grants	22,262	-		-	(100.0%)		-	-	-	-
Total 330 Intergovernmental Revenue	22,262	(99.4%)		-	(100.0%)		-	-	-	-
363.00 Rental Fees										
363.70 Rentals of Hangars & FBO										
7004-363.70-01 Rentals of Hangars & FBO / ABHN Partnership	777	777	25.0%	932	932	20.0%	932	-	932	-
7004-363.70-02 Rentals of Hangars & FBO / Carousel Hangar	2,061	1,455	25.0%	1,746	1,746	20.0%	1,746	-	1,746	-
7004-363.70-03 Rentals of Hangars & FBO / FAR North Aviation LLC			25.0%			-		-	713	-
7004-363.70-06 Rentals of Hangars & FBO / West Winds Condo Assn.	2,458	2,458	25.0%	2,949	2,949	20.0%	2,949	-	2,949	-
7004-363.70-07 Rentals of Hangars & FBO / Fly High Condo Association	1,043	1,043	25.0%	1,252	1,252	20.0%	1,252	-	1,252	-
7004-363.70-08 Rentals of Hangars & FBO / Big Blue Hangar Assn.	2,078	2,078	25.0%	2,493	2,493	20.0%	2,493	-	2,493	-
7004-363.70-09 Rentals of Hangars & FBO / Hgr #3 Admin Office	18,204	18,203	2.0%	18,567	18,567	2.0%	18,939	2.0%	-	(100.0%)
7004-363.70-11 Rentals of Hangars & FBO / Fargo Air, Inc.	1,600	513	(28.3%)	1,600	636	24.0%	600	(5.6%)	600	-
7004-363.70-14 Rentals of Hangars & FBO / Fargo Jet Center	510,000	552,006	2.8%	530,000	564,507	2.3%	562,000	(0.4%)	562,000	-
7004-363.70-15 Rentals of Hangars & FBO / JP Development 3861 20th St	594	594	25.0%	713	713	20.0%	713	-	713	-
7004-363.70-17 Rentals of Hangars & FBO / JP Development NG Land	63,064	63,074	25.0%	75,689	75,689	20.0%	75,689	-	75,689	-
7004-363.70-18 Rentals of Hangars & FBO / Paul Bernabucci T Hangar	1,275	1,275	25.0%	1,530	1,530	20.0%	1,530	-	1,530	-
7004-363.70-23 Rentals of Hangars & FBO / Francis Butler Hangar	1,061	1,061	25.0%	1,273	1,273	20.0%	1,273	-	1,273	-
7004-363.70-29 Rentals of Hangars & FBO / Springer SGA Hangar	986	986	25.0%	1,184	1,184	20.0%	1,184	-	1,184	-
7004-363.70-30 Rentals of Hangars & FBO / Fargo Jet - Hangar #4	49,224	49,224	2.0%	50,209	50,209	2.0%	51,213	2.0%	-	(100.0%)
7004-363.70-31 Rentals of Hangars & FBO / Tom Nagle Hangar	1,733	1,733	25.0%	2,079	-	(100.0%)	2,079	-	-	(100.0%)
7004-363.70-34 Rentals of Hangars & FBO / B. Ness Igloo / Hangar	869	869	25.0%	1,042	1,042	20.0%	1,042	-	1,042	-
7004-363.70-36 Rentals of Hangars & FBO / Northwest Aviation LLC	1,815	1,815	25.0%	2,178	2,178	20.0%	2,178	-	2,178	-
7004-363.70-37 Rentals of Hangars & FBO / ND Army National Guard	-	-	-	-	-	-	-	-	124,341	-
7004-363.70-38 Rentals of Hangars & FBO / Fargo Jet - Hangar #3	49,224	49,224	2.0%	50,209	50,209	2.0%	51,213	2.0%	-	(100.0%)
7004-363.70-39 Rentals of Hangars & FBO / MACO Leasing, Inc.	2,223	2,223	25.0%	2,668	2,668	20.0%	2,668	-	2,668	-
7004-363.70-41 Rentals of Hangars & FBO / Schatz Fuel Flowage	2,600	872	(24.8%)	2,000	900	3.2%	1,100	22.2%	1,011	(8.1%)
7004-363.70-44 Rentals of Hangars & FBO / Group VI, LLC	7,793	7,793	25.0%	9,352	9,352	20.0%	9,352	0.0%	9,352	-
7004-363.70-45 Rentals of Hangars & FBO / Group VI, LLC Fuel Flowage	10,000	7,184	11.9%	10,000	8,060	12.2%	7,500	(6.9%)	9,056	20.7%
7004-363.70-46 Rentals of Hangars & FBO / Spectrum Aeromed-Hangar#9	60,282	60,282	3.0%	62,090	62,090	3.0%	63,953	3.0%	65,872	3.0%
7004-363.70-49 Rentals of Hangars & FBO / Fargo Aircraft Maint.	9,000	20,680	1.0%	13,500	18,237	(11.8%)	23,000	26.1%	23,000	-
7004-363.70-50 Rentals of Hangars & FBO / Fargo Aircraft Maintenance Fuel Farm Le	146	146	25.0%	176	176	20.0%	176	-	176	-
7004-363.70-51 Rentals of Hangars & FBO / Jeff Johnson Hangar	1,215	1,215	25.0%	1,458	1,458	20.0%	1,458	-	1,458	-
7004-363.70-52 Rentals of Hangars & FBO / 380 North	4,185	4,185	25.0%	5,022	5,022	20.0%	5,022	-	5,022	-
7004-363.70-54 Rentals of Hangars & FBO / Flying K Properties	735	735	25.0%	882	882	20.0%	882	-	-	(100.0%)
7004-363.70-55 Rentals of Hangars & FBO / Rydell Management Company					2,676	-		(100.0%)	-	-
7004-363.70-56 Rentals of Hangars & FBO / KFAR Hangar, LLC	2,230	2,230	25.0%	2,676	-	(100.0%)	2,676	-	2,676	0.0%
7004-363.70-57 Rentals of Hangars & FBO / Hangar 19, LLP	7,978	10,202	25.0%	9,574	12,243	20.0%	12,243	-	12,243	-
7004-363.70-58 Rentals of Hangars & FBO / RV Newman Consulting LLP	1,080	1,080	25.0%	1,296	1,296	20.0%	1,296	-	1,296	-
7004-363.70-59 Rentals of Hangars & FBO / Blotky, Jim and Twyla	1,020	1,020	25.0%	1,224	1,224	20.0%	1,224	-	1,224	-
7004-363.70-60 Rentals of Hangars & FBO / JP Development 1631 19 AVE	1,082	1,082	25.0%	1,299	689	(36.3%)	1,299	88.5%	1,299	-
7004-363.70-61 Rentals of Hangars & FBO / James P Roers Hangar	721	1,242	61.6%	1,153	1,491	20.0%	1,491	-	1,491	-
7004-363.70-62 Rentals of Hangars & FBO / J. Wesley Hangar 1, LLC	990	990	25.0%	1,188	1,188	20.0%	1,188	-	1,188	-
7004-363.70-63 Rentals of Hangars & FBO / FJC - South Fuel Farm	3,587	3,587	25.0%	4,305	4,305	20.0%	4,305	-	4,305	-
7004-363.70-64 Rental of Hangars & FBO / Group 2 (AKA Century Holdings)			-			-		-		-
7004-363.70-64 Rental of Hangars & FBO / Magnum Electric Holdings, LLC			-		2,772	-	2,772	-	2,079	(25.0%)
7004-363.70-65 Rental of Hangars & FBO / 4 Suns, LLP			-		27,896	-	15,216	(45.5%)	15,216	-
7004-363.70-66 Rental of Hangars & FBO / Dakota Air, LLC			-		-	-	-	-	1,200	-
Total 363.70 Rentals of Hangars & FBO	824,932	875,136	5.2%	875,506	941,732	7.6%	937,843	(0.4%)	942,465	0.5%
363.75 Scheduled Flight Fees										
7004-363.75-08 Scheduled Flight Fees / United Airlines	75,000	73,516	(6.4%)	78,000	94,015	27.9%	76,000	(19.2%)	106,599	40.3%
7004-363.75-10 Scheduled Flight Fees / ALLEGIAN AIR	60,000	54,326	(5.6%)	60,000	60,059	10.6%	52,000	(13.4%)	64,436	23.9%
7004-363.75-12 Scheduled Flight Fees / Frontier Airlines	13,000	28,022	96.3%	18,000	15,763	(43.7%)	18,000	14.2%	16,492	(8.4%)
7004-363.75-14 Scheduled Flight Fees / American Airlines	50,000	78,613	26.3%	60,000	90,688	15.4%	75,000	(17.3%)	99,226	32.3%
7004-363.75-15 Scheduled Flight Fees / Delta Air Lines	95,000	99,522	(0.1%)	97,000	107,286	7.8%	97,000	(9.6%)	117,549	21.2%
Total 363.75 Scheduled Flight Fees	293,000	334,000	7.0%	313,000	367,812	10.1%	318,000	(13.5%)	404,301	27.1%
363.80 Non-Scheduled Flight Fees										
7004-363.80-02 Non-Scheduled Flight Fees / Others Non-Scheduled	4,000	7,850	14.2%	4,000	8,586	9.4%	7,500	(12.6%)	8,000	6.7%
7004-363.80-03 Non-Scheduled Flight Fees / General Aviation Landings	47,000	37,215	(5.0%)	40,000	38,302	2.9%	38,000	(0.8%)	40,000	5.3%
7004-363.80-06 Non-Scheduled Flight Fees / Federal Express	110,000	84,119	(21.7%)	90,000	33,017	(60.8%)	85,000	157.4%	32,641	(61.6%)
7004-363.80-07 Non-Scheduled Flight Fees / United Parcel Service	82,000	79,456	(8.6%)	84,000	56,539	(28.8%)	80,000	41.5%	62,683	(21.6%)
Total 363.80 Non-Scheduled Flight Fees	243,000	208,640	(13.2%)	218,000	136,443	(34.6%)	210,500	54.3%	143,324	(31.9%)
363.87 Building Rentals										
7004-363.87-01 Building Rentals / Syncd AI, LLC			-			-		-	7,711	-
7004-363.87-02 Building Rentals / Airport Gift Shop	125,000	139,649	7.5%	128,000	149,385	6.9%	140,000	(6.3%)	159,020	13.6%
7004-363.87-10 Building Rentals / Avis Rent a Car	234,000	295,864	(0.2%)	246,000	246,912	(3.0%)	292,000	1.8%	283,499	(2.9%)
7004-363.87-11 Building Rentals / Budget Rent A Car	100,000	152,081	14.8%	122,000	181,110	19.1%	150,000	(17.2%)	206,212	37.5%
7004-363.87-12 Building Rentals / Hertz Rent A Car	385,000	439,937	(11.3%)	440,000	446,802	1.6%	430,000	(3.8%)	407,112	(5.3%)
7004-363.87-13 Building Rentals / National Car Rental	362,000	489,007	14.8%	417,000	573,057	18.2%	480,000	(16.2%)	652,036	35.8%
7004-363.87-14 Building Rentals / Enterprise Rent A Car	415,000	483,046	8.1%	430,000	551,292	14.1%	480,000	(12.9%)	595,166	24.0%

Municipal Airport Authority of the City of Fargo, North Dakota

1st Reading — Proposed 2027 Budget 1 Operating Fund

For Board Presentation | Note: NDPHIT Insurance rates pending final NDPHIT notification

Description	Budget 2024	Actual 2024	% Chg '24 vs '23	2025 Budget	Actual 2025	% Chg '25 v. '24 actuals	2026 Budget	% Chg '26 budget vs. '25 actual	2027 Proposed Budget	% Chg '27 budget vs. '26 budget
7004-363.87-15 Building Rentals / Turo					795	0		-1	16,000	0
7004-363.87-20 Building Rentals / Sun Country Airlines					1,309	0		-1		0
7004-363.87-25 Building Rentals / Frontier Airlines	30,000	35,509	25.4%	32,500	26,969	(24.1%)	32,500	20.5%	85,536	163.2%
7004-363.87-26 Building Rentals / Frontier Airlines (Jetway)	8,500	15,700	77.4%	14,000	9,800	(37.6%)	8,000	(18.4%)		(100.0%)
7004-363.87-27 Building Rentals / The Landline Company	1,963	1,963	20.0%	1,963	491	(75.0%)	-	(100.0%)		-
7004-363.87-31 Building Rentals / ALLEGiant AIR	80,000	72,219	(8.9%)	80,000	68,466	(5.2%)	73,000	6.6%	285,249	290.8%
7004-363.87-32 Building Rentals / ALLEGiant AIR (JETWAY)	18,000	18,000	-	18,000	18,000	-	18,000	-		(100.0%)
7004-363.87-34 Building Rentals / American Airlines	90,000	95,352	10.4%	92,500	98,681	3.5%	93,000	(5.8%)	345,911	271.9%
7004-363.87-35 Building Rentals / American Airlines (Jetway)	36,000	36,000	(0.3%)	36,000	36,000	-	36,000	-		(100.0%)
7004-363.87-40 Building Rentals / FAA Airways Facility	15,960	17,410	6.7%	15,960	17,410	-	17,410	-	18,231	4.7%
7004-363.87-47 Building Rentals / NorthStar Insurance	20,851	20,852	3.0%	21,483	21,483	3.0%	22,135	3.0%	22,799	3.0%
7004-363.87-51 Building Rentals / ARINC (Aeronautical Radio)	1,892	1,873	2.0%	1,900	1,910	2.0%	1,911	0.0%	1,949	2.0%
7004-363.87-57 Building Rentals / United Airlines	105,000	100,588	(6.2%)	105,000	109,313	8.7%	102,000	(6.7%)	374,364	267.0%
7004-363.87-58 Building Rentals / United Airlines-Jetway	36,000	36,000	14.5%	36,000	36,000	-	36,000	-		(100.0%)
7004-363.87-59 Building Rentals / TSA - West Terminal	50,424	51,018	1.7%	50,851	56,079	9.9%	51,000	(9.1%)	57,586	12.9%
7004-363.87-60 Building Rentals / Roger Tidd	1,813	1,814	3.0%	1,868	1,868	3.0%	1,934	3.5%	1,988	2.8%
7004-363.87-61 Building Rentals / Jetway - Misc Airlines	1,000	3,150	21.2%	1,000	3,950	25.4%	3,000	(24.1%)	4,700	56.7%
7004-363.87-66 Building Rentals / Spectrum Aeromed	39,764	45,370	17.5%	47,859	47,859	5.5%	49,309	3.0%	49,552	0.5%
7004-363.87-70 Building Rentals / Delta Air Lines	160,000	157,545	(1.2%)	160,000	155,244	(1.5%)	160,000	3.1%	486,345	204.0%
7004-363.87-71 Building Rentals / Delta Air Lines (Jetway)	6,000	17,600	(1.7%)	18,000	23,900	35.8%	17,000	(28.9%)		(100.0%)
7004-363.87-72 Building Rentals / CBM-Sky Dine Service	285,000	292,588	5.1%	290,000	315,669	7.9%	275,000	(12.9%)	376,216	36.8%
7004-363.87-75 Building Rentals / 1954 Investment Group Inc	14,725	11,872	(13.5%)	-	-	(100.0%)	-	-		-
7004-363.87-81 Building Rentals / TSA - West Terminal	5,214	5,215	3.0%	5,371	5,371	3.0%	5,561	3.5%	5,048	(9.2%)
7004-363.87-82 Building Rentals / Meadowlark Logistics	28,147	28,148	3.0%	29,496	28,997	3.0%	29,876	3.0%	30,772	3.0%
7004-363.87-86 Building Rentals / American Legion Post #2	4,612	4,688	3.0%	4,828	4,828	3.0%	4,974	3.0%	5,123	3.0%
7004-363.87-89 Building Rentals / Gavilon Grain LLC		3,453	(40.7%)	-	-	(100.0%)	-	-		-
7004-363.87-91 Building Rentals / Bucks Trading Co.	6,799	6,800	3.0%	7,005	7,005	3.0%	7,217	3.0%	7,434	3.0%
Total 363.87 Building Rentals	2,668,664	3,076,310	-	2,854,585	3,285,905	6.8%	3,016,827	(8.2%)	4,485,558	48.7%
363.90 Rental of Expansion Area										
7004-363.90-00 Rental Fees / Rental of Expansion Area	250,000	253,115	(25.3%)	342,161	368,705	45.7%	340,270	(7.7%)	347,075	2.0%
7004-363.90-01 Rental of Expansion Area / MDC Inc.	43,160	45,073	3.6%	51,792	52,268	16.0%	51,792	(0.9%)	51,792	-
7004-363.90-02 Rental of Expansion Area / Auto-Bahn	2,370	2,370	-	2,370	2,844	20.0%	2,370	(16.7%)	2,370	-
7004-363.90-03 Rental of Expansion Area / Bernie Ness	663	663	-	663	663	-	663	-	663	-
7004-363.90-04 Rental of Expansion Area / Enterprise	605	605	-	605	605	-	605	-	605	-
7004-363.90-06 Rental of Expansion Area / Cass County	48,133	48,134	-	48,133	50,540	5.0%	57,761	14.3%	58,049	0.5%
7004-363.90-07 Rental of Expansion Area / UPS	55,182	66,036	8.0%	55,182	66,132	0.1%	66,036	(0.1%)	79,278	20.1%
7004-363.90-08 Rental of Expansion Area / BE Airport Property	10,241	10,241	-	10,241	10,241	-	10,241	-	12,290	20.0%
7004-363.90-09 Rental of Expansion Area / MDC Fargo 2 - Corporate Air	15,632	15,632	-	15,632	15,632	-	15,632	-	15,632	-
Total 363.90 Rental of Expansion Area	425,986	441,869	(15.2%)	526,779	567,630	28.5%	545,370	(8.9%)	567,755	4.1%
7004-363.88-01 Land Transport Facilities / SP Plus	6,700,000	6,482,316	0.5%	8,020,280	6,671,918	2.9%	9,022,535	35.2%	9,314,897	3.2%
Total 363.00 Rental Fees	11,155,581	11,418,281	0.8%	12,808,150	11,971,440	4.8%	14,051,075	17.4%	15,858,300	12.9%
364 Lease Revenue [GASB 87]										
7004-364.10-01 Lease Revenue - Building [GASB 87]		389,070	(10.0%)		514,366	32.2%		(100.0%)		-
7004-364.10-02 Lease Revenue - Ground Lease [GASB 87]		408,402	6.6%		332,605	(18.6%)		(100.0%)		-
7004-364.10-03 Lease Revenue - Land [GASB 87]		253,710	1.4%		313,563	23.6%		(100.0%)		-
7004-364.10-04 Lease Revenue - Office Space [GASB 87]		129,225	(33.8%)		140,925	9.1%		(100.0%)		-
7004-364.20-00 Cash/AR Clearing Account [GASB 87]		(1,245,212)	(8.4%)		(1,429,607)	14.8%		(100.0%)		-
Total 364 Lease Revenue [GASB 87]		(64,805)	(33.7%)		(128,148)	97.7%		(100.0%)		-
Total 360 Miscellaneous Revenue	11,155,581	11,351,476	7.1%	12,808,150	11,841,292	4.3%	14,051,075	18.6%	15,858,300	12.9%
370.00 Miscellaneous Income										
7004-370.10-00 Miscellaneous / Miscellaneous	500	3,674	(102.3%)	500	4,141	12.7%	500	(87.9%)	500	-
7004-370.10-01 Miscellaneous / Employee Parking	24,000	20,610	(8.8%)	18,000	21,240	3.1%	18,000	(15.3%)	18,000	-
7004-370.10-02 Miscellaneous/Landline Boarding Fees	12,000	30,992	46.4%	25,000	3,677	(88.1%)	-	(100.0%)		-
7004-370.10-03 Miscellaneous / Advertising	50,000	57,969	9.8%	53,000	61,541	6.2%	55,000	(10.6%)	64,529	17.3%
7004-370.10-04 Miscellaneous / Vending Commissions	9,000	14,384	0.3%	13,000	12,890	(10.4%)	13,000	0.9%	13,000	-
7004-370.10-06 Miscellaneous / Reimbursements		24,457	11810.6%		455,373	1761.9%		(100.0%)		-
7004-370.10-07 Miscellaneous / Card Key Deposits	22,000	30,485	4.0%	25,000	44,215	45.0%	29,000	(34.4%)	30,000	3.4%
7004-370.10-09 Miscellaneous / Reimbursement-Utilities	48,000	40,535	4.2%	45,000	32,300	(20.3%)	-	(100.0%)		-
7004-370.10-10 Miscellaneous / TNC fees (Uber/Lyft)					52,452	0		-1	158,334	0
Total 370.00 Miscellaneous Income	165,500	223,105	19.3%	179,500	687,828	208.3%	115,500	(83.2%)	289,363	150.5%
390 Transfer										
391.00 Transfer In										
Total 391.00 Transfer In										
395.00 Operating Revenues										
7005-395.10-00 Operating Revenues / Operating Revenues	1,312,566	1,176,871	(12.1%)	1,450,700	1,249,408	6.2%	1,507,355	20.6%	1,664,315	10.4%
7007-395.10-00 Operating Revenues / Operating Revenue	488,246	351,143	(8.4%)	515,126	378,876	7.9%	595,072	57.1%	624,825	5.0%
Total 395.00 Operating Revenues	1,800,812	1,528,013	(11.3%)	1,965,826	1,628,284	6.6%	2,102,427	29.1%	2,289,141	8.9%
396.00 Non Operating										
7004-396.20-00 Non-Operating / Interest Income		510	(89.0%)		35	(93.2%)		(100.0%)		-
7004-396.40-00 Interest Revenue - Leases [GASB 87]		195,135	(2.3%)		209,439	7.3%		(100.0%)		-
7004-396.80-00 Non Operating / Gain (Loss) on Asset Sold		-	(100.0%)		860	-		(100.0%)		-
Total 396.00 Non Operating		195,645	(13.5%)		210,334	7.5%		(100.0%)		-
Total 390 Transfer	1,800,812	1,723,658	(11.6%)	1,965,826	1,818,617	6.7%	2,102,427	14.3%	2,289,141	8.9%
Total Operating Income	13,121,893	13,322,502	(18.0%)	14,953,476	14,369,736	7.9%	16,269,001	13.2%	18,436,804	13.3%
Gross Profit	13,121,893	13,322,502	(18.0%)	14,953,476	14,369,736	7.9%	16,269,001	13.2%	18,436,804	13.3%
Expenses										
493.11 Salaries										

Municipal Airport Authority of the City of Fargo, North Dakota

1st Reading — Proposed 2027 Budget | Operating Fund

For Board Presentation | Note: NDPHIT Insurance rates pending final NDPHIT notification

Description	Budget 2024	Actual 2024	% Chg '24 vs '23	2025 Budget	Actual 2025	% Chg '25 v. '24 actuals	2026 Budget	% Chg '26 budget vs. '25 actual	2027 Proposed Budget	% Chg '27 budget vs. '26 budget
7004-493.11-00 Public Airport / Full Time Staff	1,768,706	1,554,203	13.3%	2,007,517	1,738,828	11.9%	1,800,000	3.5%	2,279,194	26.6%
7004-493.11-01 Full Time Staff / Full Time - Overtime	240,000	177,849	(10.8%)	240,000	171,208	(3.7%)	230,000	34.3%	200,000	(13.0%)
7004-493.11-02 Full Time Staff / Full Time Banked Sick	25,000	24,433	12.1%	27,000	25,509	4.4%	27,000	5.8%	28,000	3.7%
7004-493.14-00 Public Airport / Temporary/Seasonal	130,000	100,281	14.3%	140,000	72,595	(27.6%)	190,000	161.7%	150,000	(21.1%)
7004-493.14-01 Temporary/Seasonal / PartTime Seasonal OT	16,000	4,825	(44.9%)	16,000	2,203	(54.3%)	15,000	581.0%	15,000	-
Total 7004-493.11 Airport	2,179,706	1,861,591	10.2%	2,430,517	2,010,343	8.0%	2,262,000	12.5%	2,672,194	18.1%
7005-493.11-00 Full-Time Staff	710,000	762,494	2.1%	785,500	812,993	6.6%	850,000	4.6%	884,392	4.0%
7005-493.11-01 Full Time Staff - Full Time - Overtime	50,000	44,625	(11.4%)	60,000	37,896	(15.1%)	60,000	58.3%	60,000	-
7005-493.11-05 OT Airfield Operations	10,000	922	(87.1%)	10,000	1,112	20.5%	10,000	799.6%	10,000	-
Total 7005-493.11 Fire	770,000	808,041	0.4%	855,500	852,000	5.4%	920,000	8.0%	954,392	3.7%
7007-493.11-00 Public Airport Full Time Staff	488,246	351,143	(5.6%)	515,126	394,076	12.2%	595,072	51.0%	624,825	5.0%
Total 7007-493.11 Police	488,246	351,143	(5.6%)	515,126	394,076	12.2%	595,072	51.0%	624,825	5.0%
Total 493.11 Salaries	3,437,952	3,020,775	5.4%	3,801,143	3,256,419	7.8%	3,777,072	16.0%	4,251,412	12.6%
493.20 Employee Benefits						0		0		0
7004-493.20-01 Employee Benefits / Health Insurance	204,000	198,717	41.2%	233,000	191,218	(3.8%)	256,300	34.0%	274,241	7.0%
7004-493.20-03 Employee Benefits / Dental Insurance	10,000	8,821	7.6%	12,000	9,065	2.8%	13,200	45.6%	14,124	7.0%
7004-493.20-04 Employee Benefits / Long Term Disability	6,000	4,079	(1.6%)	6,000	4,252	4.2%	6,600	55.2%	7,062	7.0%
7004-493.20-05 Employee Benefits / Auto Allowance	2,000	1,814	(1.3%)	2,000	1,807	(0.4%)	2,000	10.7%	2,140	7.0%
7004-493.21-01 Employee Benefits / FICA 6.2%	102,000	110,418	12.1%	127,345	118,860	7.6%	140,244	18.0%	150,061	7.0%
7004-493.21-02 Employee Benefits / Medicare 1.45%	26,000	26,821	11.6%	32,000	28,841	7.5%	32,799	13.7%	35,095	7.0%
7004-493.22-04 Pension Benefits / NDPERS Pension	131,000	137,729	27.7%	145,000	137,739	0.0%	162,000	17.6%	173,340	7.0%
7004-493.24-00 Public Airport / Unemployment Compensation	10,000	551	(0.0%)	10,000	-	(100.0%)	10,000	-	10,700	7.0%
7004-493.25-00 Public Airport / Workers Compensation	14,000	5,926	(54.6%)	14,000	10,316	74.1%	14,000	35.7%	14,980	7.0%
Total 7004-493.20 Airport	505,000	494,874	24.1%	581,345	502,098	1.5%	637,143	26.9%	681,743	7.0%
7005-493.20-01 Employee Benefits - Health Insurance	121,712	127,165	15.2%	139,000	133,185	4.7%	152,900	14.8%	163,603	7.0%
7005-493.20-03 Employee Benefits - Dental Insurance	5,000	4,127	(1.9%)	5,000	4,282	3.8%	5,500	28.4%	5,885	7.0%
7005-493.20-04 Employee Benefits - Long Term Disability	3,000	1,743	(2.5%)	3,000	1,801	3.4%	3,300	83.2%	3,531	7.0%
7005-493.21-01 Employee Benefits - FICA 6.2%	53,000	48,767	(2.2%)	49,000	51,590	5.7%	57,040	10.6%	61,033	7.0%
7005-493.21-02 Employee Benefits - Medicare 1.45%	13,000	11,410	(2.4%)	12,000	12,065	5.7%	13,340	10.6%	14,274	7.0%
7005-493.22-04 Pension Benefits - NDPERS Pension	80,000	77,655	12.4%	80,000	80,905	4.2%	90,000	11.2%	96,300	7.0%
7005-493.24-00 Public Airport/Unemployment Compensation	1,500	-	-	1,500	-	-	1,500	-	1,605	7.0%
7005-493.25-00 Public Airport - Workers Compensation	20,000	6,854	(60.8%)	20,000	10,565	54.1%	10,000	(5.4%)	10,700	7.0%
Total 7005-493.20 Fire	297,212	277,742	5.0%	309,500	294,394	6.0%	333,580	13.3%	356,931	7.0%
Total 493.20 Employee Benefits	802,212	772,616	16.5%	890,845	796,492	3.1%	970,723	21.9%	1,038,674	7.0%
493.33 Other Services						0		0		0
7004-493.28-02 Pension Expense / NDPERS Pension		385,028	(15.4%)		119,259	(69.0%)		(100.0%)		-
7004-493.29-01 OPEB Expense / NDPERS		18,662	(2.1%)		13,581	(27.2%)		(100.0%)		-
Total 7004-493.28 Pension Airport		403,690	(14.9%)		132,840	(67.1%)		(100.0%)		-
7005-493.28-02 Pension Expense / NDPERS Police Pension		(1,801)	(108.1%)		(46,485)	2481.1%		(100.0%)		-
Total 7005-493.28 Pension Police		(1,801)	(108.1%)		(46,485)	2481.1%		(100.0%)		-
Total 493.28 Other Services / Pension		401,889	(19.0%)		86,355	(78.5%)		(100.0%)		-
7004-493.33 Other Services Airport						0		0		0
7004-493.33-05 Other Services / Engineering Services	25,000	-	(100.0%)	25,000	-	-	-	-	-	-
7004-493.33-06 Other Services / Quality Testing	10,000	-	-	2,500	-	-	-	-	-	-
7004-493.33-10 Other Services / Architectural Services	25,000	-	-	25,000	-	-	-	-	-	-
7004-493.33-15 Other Services / Planning Services	25,000	-	-	-	1,600	-	-	(100.0%)	-	-
7004-493.33-20 Other Services / Accounting Services	232,000	189,788	154.7%	232,400	287,366	51.4%	179,000	(37.7%)	40,000	(77.7%)
7004-493.33-25 Other Services / Legal Services	70,000	68,016	(9.3%)	78,000	61,250	(9.9%)	75,000	22.4%	85,000	13.3%
7004-493.33-80 Other Services / Security Services	500,000	189,921	(2.9%)	500,000	206,489	8.7%	220,000	6.5%	275,000	25.0%
7004-493.38-85 Other Services / Parking Management	906,000	823,250	(0.1%)	1,381,024	1,032,225	25.4%	1,533,831	48.6%	1,583,532	3.2%
7004-493.38-90 Other Services / Warranty Expense	10,203	10,203	-	10,203	10,203	-	10,203	-	10,203	-
7004-493.38-91 Other Service / Software Expense	14,842	14,842	(0.1%)	14,842	14,842	-	14,842	-	14,842	-
7004-493.38-99 Other Services / Other Services	165,000	210,610	(18.4%)	210,000	230,642	9.5%	225,000	(2.4%)	240,000	6.7%
Total 7004-493.33 Other Services Airport	1,983,045	1,506,629	3.9%	2,478,969	1,844,617	22.4%	2,257,876	22.4%	2,248,577	(0.4%)
7005-493.38-05 Other Services - Repair Services	30,000	-	-	30,000	-	-	15,000	-	15,000	-
7005-493.38-99 Other Services - Other Services	10,000	10,434	10.9%	15,000	7,652	(26.7%)	13,000	69.9%	13,000	-
Total 7005-493.33 Other Services Fire	40,000	10,434	10.9%	45,000	7,652	(26.7%)	28,000	265.9%	28,000	-
7006-493.38-99 Other Services -Other Services		140	-		-	(100.0%)		-		-
Total 7006-493.33 Other Services	-	140	-	-	-	(100.0%)	-	-	-	-
Total 493.33 Other Services	2,023,045	1,517,203	4.0%	2,523,969	1,852,269	22.1%	2,285,876	23.4%	2,276,577	(0.4%)
493.41 Utility Services						0		0		0
7004-493.41-05 Utility Services / Water and Sewer	40,000	45,936	10.7%	46,000	62,298	35.6%	51,000	(18.1%)	75,000	47.1%
Total 493.41 Utility Services	40,000	45,936	10.7%	46,000	62,298	35.6%	51,000	(18.1%)	75,000	47.1%
493.42 Cleaning Services						0		0		0
7004-493.42-05 Cleaning Services / Custodial Services	7,500	5,280	(3.6%)	7,500	5,280	-	7,500	42.0%	10,000	33.3%
7004-493.42-15 Cleaning Services / Garbage Pickup	12,000	18,118	10.2%	16,000	18,284	0.9%	20,000	9.4%	25,000	25.0%
7004-493.42-20 Cleaning Services / Snow Clearing	65,000	14,818	(41.4%)	65,000	15,978	7.8%	35,000	119.1%	35,000	-
Total 493.42 Cleaning Services	84,500	38,216	(19.1%)	88,500	39,541	3.5%	62,500	58.1%	70,000	12.0%
493.43 Repairs & Maintenance						0		0		0
7004-493.43-10 Repair and Maintenance / Building Repairs	235,000	230,914	-	241,000	143,295	(37.9%)	493,500	244.4%	500,000	1.3%
7004-493.43-20 Repair and Maintenance / General Equipment Repair	145,000	352,396	-	160,000	211,639	(39.9%)	200,000	(5.5%)	225,000	12.5%
7004-493.43-21 Repair & Maintenance / Computer Equipment Repair	3,000	-	-	3,000	-	-	3,000	-	3,000	-
7004-493.43-50 Repair and Maintenance / Maintenance Service Cont.	86,000	80,672	(7.8%)	120,000	80,887	0.3%	175,000	116.4%	250,000	42.9%
7004-493.43-90 Repair and Maintenance / Other Repairs	170,000	183,021	31.5%	180,000	240,481	31.4%	196,000	(18.5%)	200,000	2.0%
Total 7004-493.43 R&M Airport	639,000	847,003	(34.6%)	704,000	676,300	(20.2%)	1,067,500	57.8%	1,178,000	10.4%
7005-493.43-20 Repair and Maintenance - General Equipment Repair	55,000	44,109	(0.5%)	64,000	29,239	(33.7%)	50,000	71.0%	50,000	-
7005-493.43-50 Repair and Maintenance / Maintenance Service Cont.					1,013	0		-1		0
Total 7005-493.43 R&M Fire	55,000	44,109	(0.5%)	64,000	30,252	(31.4%)	50,000	65.3%	50,000	-
Total 493.43 Repairs & Maintenance	694,000	891,112	(33.5%)	768,000	706,553	(20.7%)	1,117,500	58.2%	1,228,000	9.9%

Municipal Airport Authority of the City of Fargo, North Dakota

1st Reading — Proposed 2027 Budget | Operating Fund

For Board Presentation | Note: NDPMT Insurance rates pending final NDPMT notification

Description	Budget 2024	Actual 2024	% Chg '24 vs '23	2025 Budget	Actual 2025	% Chg '25 v. '24 actuals	2026 Budget	% Chg '26 budget vs. '25 actual	2027 Proposed Budget	% Chg '27 budget vs. '26 budget
493.44 Rentals		-	-		-	-		-		-
7004-493.44-20 Rentals / Equipment & Vehicle Rent	12,000	4,351	(85.8%)	22,500	302	(93.1%)	15,000	4866.1%	15,000	-
Total 493.44 Rentals	12,000	4,351	(85.8%)	22,500	302	(93.1%)	15,000	4866.1%	15,000	-
493.52 Insurance					0			0		0
7004-493.52-10 Insurance / Property Insurance	90,000	131,708	95.5%	110,000	152,728	16.0%	150,000	(1.8%)	160,000	6.7%
7004-493.52-20 Insurance / Automobile Liability	12,000	8,198	23.0%	12,000	8,681	5.9%	11,000	26.7%	12,000	9.1%
7004-493.52-30 Insurance / General Liability	86,000	94,198	8.7%	100,000	99,289	5.4%	115,000	15.8%	120,000	4.3%
Total 7004-493.52 Insurance Airport	188,000	234,104	45.7%	222,000	260,698	11.4%	276,000	5.9%	292,000	5.8%
7005-493.52-10 Insurance / Property Insurance					21	0		-1		0
7005-493.52-20 Insurance - Automobile Liability	4,500	3,995	14.1%	4,500	4,220	5.6%	5,000	18.5%	5,500	10.0%
Total 7005-493.52 Insurance Fire	4,500	3,995	14.1%	4,500	4,241	6.2%	5,000	17.9%	5,500	10.0%
Total 493.52 Insurance	192,500	238,099	45.0%	226,500	264,939	11.3%	281,000	6.1%	297,500	5.9%
493.53 Communications					0			0		0
7004-493.53-10 Communications / Regular Phone Service	3,200	2,805	0.7%	3,200	2,867	2.2%	3,500	22.1%	3,500	-
7004-493.53-20 Communications / Cellular Phone Service	1,000	364	17.9%	1,000	368	1.1%	600	63.0%	600	-
7004-493.53-30 Communications / Radio Systems	1,000	-	-	1,000	-	-	1,000	-	1,000	-
7004-493.53-60 Communications / Other Communications	3,000	-	-	3,000	-	-	3,000	-	3,000	-
Total 7004-493.53 Communications Airport	8,200	3,169	2.4%	8,200	3,235	2.1%	8,100	150.4%	8,100	-
7005-493.53-10 Communications - Regular Phone Service	1,500	364	17.9%	1,500	368	0.9%	700	90.5%	700	-
Total 7005-493.53 Communications Fire	1,500	364	17.9%	1,500	368	0.9%	700	90.5%	700	-
Total 493.53 Communications	9,700	3,533	3.8%	9,700	3,603	2.0%	8,800	144.3%	8,800	-
493.54 Advertising & Printing					0			0		0
7004-493.54-10 Advertising / Legal Publications	2,000	29	(95.3%)	2,000	545	1787.1%	2,000	267.0%	2,000	-
7004-493.54-11 Advertising / Marketing		-	-		-	-	410,480	-	463,480	12.9%
7004-493.54-40 Advertising / Other Communications	2,000	-	-	2,000	-	-	2,000	-	2,000	-
7004-493.55-10 Printing & Publishing / Custom Printed Forms	1,000	-	(100.0%)	1,000	-	-	1,000	-	1,000	-
7004-493.55-30 Printing & Publishing / Printing, Binding, Rep.	300	219	-	300	249	13.8%	300	20.5%	300	-
Total 7004-493.54 A&P Airport	5,300	248	(69.9%)	5,300	794	220.6%	415,780	52265.9%	468,780	12.7%
Total 493.54 Advertising & Printing	5,300	248	(69.9%)	5,300	794	220.6%	415,780	52265.9%	468,780	12.7%
493.56 Travel & Education					0			0		0
7004-493.56-60 In State Travel / In State Travel Expense	2,000	1,339	(24.8%)	2,500	457	(65.8%)	2,500	446.5%	1,000	(60.0%)
7004-493.57-60 Out of State Travel / Out of State Travel Exp	35,000	21,485	(7.2%)	35,000	23,568	9.7%	35,000	48.5%	35,000	-
7004-493.59-10 Education / Due & Membership Instate	3,500	2,830	5.6%	3,800	3,825	35.2%	3,800	(0.7%)	5,000	31.6%
7004-493.59-11 Education / Dues / Membership Outstate	25,000	23,705	280.5%	25,000	29,275	23.5%	30,000	2.5%	30,000	-
7004-493.59-20 Education / Seminar & Conf. Instate	3,500	3,198	10.8%	3,500	2,763	(13.6%)	3,500	26.7%	3,500	-
7004-493.59-21 Education / Seminar & Conf. Outstate	13,000	11,469	(3.5%)	14,800	16,162	40.9%	14,800	(8.4%)	20,000	35.1%
7004-493.59-30 Education / Reference Materials	5,000	5,021	(45.0%)	9,000	5,454	8.6%	9,000	65.0%	9,000	-
Total 7004-493.56 Travel & Education Airport	87,000	69,047	19.6%	93,600	81,504	18.0%	98,600	21.0%	103,500	5.0%
7005-493.56-60 In State Travel - In State Travel Expense	1,500	-	-	1,500	326	-	1,500	360.3%	2,000	33.3%
7005-493.57-60 Out of State Travel - Out of State Travel Exp	12,000	4,642	(57.6%)	15,000	3,939	(15.2%)	15,000	280.8%	16,000	6.7%
7005-493.59-11 Education - Dues / Membership Outstate	3,500	380	94.9%	1,500	265	(30.3%)	1,500	466.0%	2,000	33.3%
7005-493.59-20 Education - Seminar & Conf. Instate	3,500	470	(87.1%)	4,000	375	(20.2%)	3,500	833.3%	4,000	14.3%
7005-493.59-21 Education - Seminar & Conf. Outstate	4,200	2,150	(43.4%)	4,800	1,350	(37.2%)	4,800	255.6%	6,000	25.0%
7005-493.59-30 Education / Reference Materials	2,500	700	-	1,500	454	(35.1%)	1,000	120.3%	1,000	-
Total 7005-493.56 Travel & Education Fire	27,200	8,342	(55.1%)	28,300	6,709	(19.6%)	27,300	306.9%	31,000	13.6%
Total 493.56 Travel & Education	114,200	77,389	1.4%	121,900	88,213	14.0%	125,900	42.7%	134,500	6.8%
493.61 General Supplies					0			0		0
7004-493.61-10 General Supplies / Office Supplies	3,000	3,797	26.9%	3,700	2,065	(45.6%)	4,000	93.7%	4,000	-
7004-493.61-20 General Supplies / Medical Supplies	1,000	693	(61.8%)	2,000	448	(35.4%)	1,800	302.0%	2,000	11.1%
7004-493.61-40 General Supplies / General Supplies	515,000	332,535	(38.4%)	620,000	241,426	(27.4%)	610,000	152.7%	600,000	(1.6%)
7004-493.61-45 General Supplies / Janitorial Supplies	125,000	111,956	9.3%	134,000	106,515	(4.9%)	135,000	26.7%	150,000	11.1%
7004-493.61-50 General Supplies / Postage	2,000	1,368	(49.2%)	3,000	2,545	86.0%	3,000	17.9%	3,000	-
Total 7004-493.61 General Supplies Airport	646,000	450,349	(30.7%)	762,700	352,999	(21.6%)	753,800	113.5%	759,000	0.7%
7005-493.61-10 General Supplies - Office Supplies	1,800	460	(22.8%)	1,200	445	(3.2%)	1,000	124.7%	1,000	-
7005-493.61-20 General Supplies - Medical Supplies	500	-	-	500	1,977	-	500	(74.7%)	1,000	100.0%
7005-493.61-40 General Supplies - General Supplies	15,000	25,456	18.0%	24,000	9,464	(62.8%)	27,000	185.3%	27,000	-
7005-493.61-45 General Supplies - Janitorial Supplies	2,700	2,283	12.1%	2,700	773	(66.1%)	2,500	223.4%	3,000	20.0%
7005-493.61-50 General Supplies - Postage	100	11	-	100	26	139.3%	75	190.2%	100	33.3%
Total 7005-493.61 General Supplies Fire	20,100	28,210	16.5%	28,500	12,684	(55.0%)	31,075	145.0%	32,100	3.3%
Total 493.61 General Supplies	666,100	478,559	(29.0%)	791,200	365,684	(23.6%)	784,875	114.6%	791,100	0.8%
493.62 Energy					0			0		0
7004-493.62-10 Energy / Gasoline	20,000	16,314	94.2%	20,000	11,560	(29.1%)	20,000	73.0%	20,000	-
7004-493.62-11 Energy / Diesel Fuel	110,000	50,024	(36.8%)	110,000	45,951	(8.1%)	110,000	139.4%	110,000	-
7004-493.62-50 Energy / Natural Gas	130,000	56,113	(28.2%)	130,000	77,472	38.1%	195,000	151.7%	243,750	25.0%
7004-493.62-51 Energy / Electricity	475,000	402,713	3.8%	475,000	401,231	(0.4%)	712,500	77.6%	890,625	25.0%
7004-493.62-53 Energy / Heating Oil	10,000	5,675	166.6%	10,000	9,093	60.2%	10,000	10.0%	12,000	20.0%
Total 7004-493.62 Energy Airport	745,000	530,838	(4.5%)	745,000	545,307	2.7%	1,047,500	92.1%	1,276,375	21.8%
7005-493.62-10 Energy - Gasoline	1,000	693	69.5%	1,000	394	(37.9%)	1,000	154.1%	1,800	80.0%
7005-493.62-11 Energy / Diesel Fuel	6,000	5,019	171.1%	6,000	2,776	(44.7%)	6,000	116.1%	10,800	80.0%
7005-493.62-52 Energy / Propane	400	-	-	400	-	-	400	-	600	50.0%
Total 7005-493.62 Energy Fire	7,400	5,652	154.1%	7,400	3,169	(43.9%)	7,400	133.5%	13,200	78.4%
Total 493.62 Energy	752,400	536,490	(3.9%)	752,400	548,476	2.2%	1,054,900	92.8%	1,289,575	22.2%
493.64 Miscellaneous Expense		-	-		-	-		-		-
493.65 Chemicals					-	-		-		-
7004-493.65-50 Chemicals / Salt / Gravel / Salt for Roads	140,000	217,084	(0.2%)	210,000	176,704	(18.6%)	230,000	30.2%	250,000	8.7%
7004-493.65-60 Chemicals / Salt / Gravel / Gravel & Aggregate	21,000	9,651	(33.9%)	24,000	10,941	13.4%	20,000	82.8%	20,000	-
Total 493.65 Chemicals	161,000	226,736	(2.3%)	234,000	187,645	(17.2%)	250,000	33.2%	270,000	8.0%
7004-493.64-10 Clothing / Uniforms / Clothing	10,000	11,103	65.9%	8,000	11,672	5.1%	13,500	15.7%	15,000	11.1%
Total 7004-493.64 Clothing Airport	10,000	11,103	65.9%	8,000	11,672	5.1%	13,500	15.7%	15,000	11.1%
7005-493.64-10 Clothing - Uniforms / Clothing	6,500	5,703	123.8%	6,500	2,455	(56.9%)	7,500	205.4%	7,500	-

Municipal Airport Authority of the City of Fargo, North Dakota

1st Reading — Proposed 2027 Budget | Operating Fund

For Board Presentation | Note: NADPHIT Insurance rates pending final NADPHIT notification

Description	Budget 2024	Actual 2024	% Chg '24 vs '23	2025 Budget	Actual 2025	% Chg '25 v. '24 actuals	2026 Budget	% Chg '26 budget vs. '25 actual	2027 Proposed Budget	% Chg '27 budget vs. '26 budget
Total 7005-493.64 Clothing Fire	6,500	5,703	123.8%	6,500	2,455	(56.9%)	7,500	205.4%	7,500	-
7004-493.68-10 Miscellaneous	2,500	8,606	32.0%	3,200	2,893	(66.4%)	10,000	245.7%	10,000	-
7005-493.68-10 Miscellaneous / Miscellaneous		357	-		297	(16.6%)	-	(100.0%)	-	-
Total 493.64 Miscellaneous Expense	180,000	252,504	1.1%	251,700	204,962	(18.8%)	281,000	37.1%	302,500	7.7%
493.72 Capital Outlay										
7004-493.72-20 Buildings / Building Remodeling	65,000	-	-	12,000	-	-	50,000	-	50,000	-
7004-493.73-20 Site Improvements	50,000	-	(100.0%)	-	57,685	-	50,000	(13.3%)	50,000	-
Total 7004-493.72 Buildings/Improvements	115,000	-	(100.0%)	12,000	57,685	-	100,000	73.4%	100,000	-
7004-493.74-10 Capital Outlay / Machinery & Equipment	2,100,000	2,132,463	540.2%	300,000	332,224	(84.4%)	300,000	(9.7%)	-	(100.0%)
7004-493.74-11 Capital Outlay / Computer Equipment	7,000	-	(100.0%)	7,000	-	-	2,500	-	2,500	-
7004-493.74-12 Capital Outlay / Computer Software	10,000	226	4.8%	3,000	226	-	1,000	342.6%	1,000	-
7004-493.74-20 Capital Outlay / Vehicles	35,000	58,308	19.0%	50,000	-	(100.0%)	55,000	-	55,000	-
7004-493.74-30 Capital Outlay / Furniture & Fixtures	15,000	-	(100.0%)	5,000	1,450	-	2,500	72.4%	3,000	20.0%
7004-493.74-50 Capital Outlay / General Capital Outlay	100,000	107,209	186.0%	100,000	6,701	(93.7%)	100,000	1392.3%	100,000	-
Total 7004-493.74 Capital Outlay Airport	2,267,000	2,298,205	442.9%	465,000	340,601	(85.2%)	461,000	35.3%	161,500	(65.0%)
7004-493.75-40 Depreciation / Depreciation		5,521,109	4.3%	-	5,859,810	6.1%	-	(100.0%)	-	-
7005-493.74-10 Capital Outlay / Machinery & Equipment	20,000	-	(100.0%)	20,000	18,156	-	20,000	10.2%	25,000	25.0%
7005-493.74-11 Capital Outlay / Computer Equipment	3,000	-	-	3,000	3,510	-	3,000	(14.5%)	4,000	33.3%
7005-493.74-30 Capital Outlay / Furniture & Fixtures	5,000	9,484	17.8%	5,000	8,654	(8.7%)	5,000	(42.2%)	5,000	-
7005-493.74-50 Capital Outlay / General Capital Outlay	50,000	-	(100.0%)	50,000	-	-	50,000	-	50,000	-
Total 7005-493.74 Capital Outlay Fire	78,000	5,530,593	(92.6%)	78,000	5,890,130	6.5%	78,000	(98.7%)	84,000	7.7%
Total 493.72 Capital Outlay	2,460,000	7,828,798	32.9%	555,000	6,288,415	(19.7%)	639,000	(89.8%)	345,500	(45.9%)
493.80 Special Assessments/DrainTaxes/Property Taxes										
7004-493.80-12 Special Assessments Principal	100,000	57,614	0.1%	100,000	264,214	358.6%	100,000	(62.2%)	75,000	(25.0%)
Total 493.80 Special Assessments/DrainTaxes/Property Taxes	100,000	57,614	0.1%	100,000	264,214	358.6%	100,000	(62.2%)	75,000	(25.0%)
493.90-50 Transfers	-	-	-	-	-	-	-	-	-	-
Total 493.90-50 Transfers	-	-	-	-	-	-	-	-	-	-
7004-493.34-10 Technical Services / Communication	22,000	18,380	19.3%	17,000	8,869	(51.7%)	28,460	220.9%	20,000	(29.7%)
7004-493.34-15 Technical Services / Computer Services	45,000	56,121	29.4%	50,000	192,270	242.6%	171,200	(11.0%)	229,921	34.8%
7004-493.34-20 Technical Services / Marketing / Public Relat.	16,000	9,500	-	20,000	12,750	34.2%	20,000	56.9%	213,500	967.5%
7004-493.34-30 Technical Services / Payroll Services	44,000	47,612	8.7%	53,000	51,077	7.3%	55,000	7.7%	60,000	9.1%
7004-493.34-34 Technical Services / TNC Expenses					2,623	0	-	-1	10,000	0
7004-493.34-35 Technical Services / Banking Services	2,000	1,635	16.0%	2,500	1,450	(11.3%)	2,500	72.4%	3,000	20.0%
Total 7004-493.34 Technical Services Airport	129,000	133,249	17.4%	142,500	269,038	101.9%	277,160	3.0%	536,421	93.5%
7005-493.34-10 Technical Services - Communication	3,000	2,508	(10.0%)	3,000	2,589	3.2%	3,200	23.6%	3,200	-
7005-493.34-15 Technical Services - Computer Services	4,000	4,273	(12.7%)	4,000	6,038	41.3%	4,600	(23.8%)	7,000	52.2%
7005-493.34-30 Technical Services - Payroll Service	22,000	17,311	(14.8%)	25,000	18,308	5.8%	21,000	14.7%	25,000	19.0%
Total 7005-493.34 Technical Services Fire	29,000	24,092	(14.0%)	32,000	26,935	11.8%	28,800	6.9%	35,200	22.2%
9595-950.79-99 Contra Expense		(41,860,630)	(100.0%)		(360,126)	(99.1%)		(100.0%)		-
Total 950.79 Asset Reclassification	-	(41,860,630)	93.3%	-	(360,126)	(99.1%)	-	(100.0%)	-	-
Interest Paid		79,525	-		-	(100.0%)		-		-
Debt Payment for Bank of ND Loan		-	-	706,782	-	-		-		-
TRANSFER OUT TO CAPITAL		-	-	-	-	-		-	3,449,238	-
TRANSFER OUT TO PARKING		-	-	3,872,736	-	-	4,438,423	-	1,853,027	(58.3%)
Total for Expenditures	11,731,909	(25,458,434)	269.0%	15,708,675	14,765,376	(158.0%)	16,715,308	13.2%	18,541,803	10.9%
Net Operating Revenue	1,389,985	38,780,936	60.2%	(755,199)	(395,639)	(101.0%)	(446,307)	12.8%	(105,000)	(76.5%)
Other Income										
7004-306.80-05 Gain (Loss) on Investments		430,062	-		50,219	(88.3%)		(100.0%)		-
7004-361.75-01 Pcard Rebates / PFM Pcard Rebates	5,000	5,052	6.6%	5,000	4,812	(4.8%)	5,000	3.9%	5,000	-
7004-360.36-00 Interest Revenue / Interest on Airport Funds	780,000	1,766,324	73.7%	750,199	2,040,840	15.5%	442,000	(78.3%)	100,000	(77.4%)
Total Other Income	785,000	2,201,437	-	755,199	2,045,651	(7.1%)	447,000	(78.1%)	105,000	(76.5%)
Net Revenue	2,174,985	40,982,372	58.8%	-	1,650,012	(96.0%)	693	(100.0%)	0	(99.9%)

Amounts above reflect estimated increases and were also input into the Airline Cost Model to determine terminal space and landing rates (landing rates unchanged for 2027)

Municipal Airport Authority of the City of Fargo, North Dakota				
Capital Fund — Revenue & Expenditures				
For Board Presentation				
Description	Actual 2024	Actual 2025	2026 Budget	2027 Proposed Budget
Construction				
Non-Operating Income				
City / County Tax Revenue (Property Tax)	1,529,539	1,518,309	1,739,573	1,900,000
Intergovernmental Revenue	-			
Transfer In MM Savings or Revenue Bonds	-			30,000,000
CARES FUNDING- Direct Assist	-			
CRRSA- Direct Assist	-			
Additional Funding (Revenue Bonds)- New funding source in 2027	-			-
Direct Assist/ Airport Improvement	16,856,855			
Federal Airport Grants	-		15,789,512	10,130,000
State Airport Grants	1,904,279	(168,215)	15,477,934	1,093,000
Interest Income	375,895	162,467	123,000	100,000
Pcard Rebates / PFM Pcard Rebates	-			
State Leasehold Tax	58,634	58,205	55,000	58,000
Foreign Trade Zone	20,000	20,000	20,000	20,000
Gain (Loss) on Asset Sold	-			
Transfer In- Enterprise Funds	2,060,658	2,479,197		
Transfer from Operating for Capital		-	13,245,401	3,449,238
TOTAL CAPITAL REVENUE	22,805,860	4,069,962	46,450,420	46,750,238
Non- Operating Expense				
Engineering	1,456,208	1,584	200,000	
Quality Testing	67,878		60,000	
Architectural Services	2,233,850		50,000	
Planning Services	166,236		20,000	
Accounting Services	7,100	7,700	125,000	20,000
Legal Services	9,839		8,000	10,000
Foreign Trade Zone	1,250	4,107	5,000	5,000
Other Services	532,335	280,220	291,000	
Insurance	49,844	84,581	32,000	
Repair & MX/ Other Repairs	20,300		100,000	100,000
Marketing	462,679	535,712	175,920	175,920
Site Improvements	434,799	345,543	54,500	
Machinery & Equipment	-		-	
Buildings/ Building Remodeling	5,544		-	
Buildings/ New Construction (Other Capital Projects)	335,203		2,000,000	2,300,000
Infrastructure / Construction Projects	2,698,673		43,000,000	24,458,595
Building/ New Construction	13,777,856		329,000	7,419,965
Infrastructure/ Construction Projects	-		-	
Contra Expense		(88,232,087)		
Special Assessments	-		-	206,000
Bonding Costs	-		-	500,000
Debt Payments (Revenue Bond)				675,000
Transfer Out to Capital Savings (local cash for future projects)	-	-	-	10,879,758
TOTAL CAPITAL EXPENSES	22,259,595	(86,972,640)	46,450,420	46,750,238
NET TOTAL CONSTRUCTION	546,265	91,042,602	-	-
Upcoming Capital Projects				
Other Capital 2027 Projects	8,200,000			

Municipal Airport Authority of the City of Fargo, North Dakota

Parking Fund — Revenue & Expenditures

For Board Presentation

Description	Actual 2024	Actual 2025	2026 Budget	2027 Proposed Budget
Parking				
Non-Operating Income				
Interest Income- Parking	409,186	326,856	314,000	150,000
Transfer In	-	-	-	-
Transfer In MM Savings or from Operating Parking Rev to cover debt	-	-	2,027,457	1,853,027
TOTAL PARKING REVENUE	409,186	326,856	2,341,457	2,003,027
Non- Operating Expense				
Debt Payment for Bank of ND Loan			1,959,407	1,933,966
Quality Testing	50,900		-	-
Insurance	20,038	20,038	-	-
Architectural Services	-		15,000	15,000
Reserve			53,050	54,111
Other Services	33,326	439,693	-	-
Buildings/ New Construction	20,621,553		-	-
Transfer out to MM Savings			314,000	
TOTAL PARKING EXPENSES	20,725,817	459,730	2,341,457	2,003,077
NET TOTAL PARKING	(20,316,630)	(132,874)	-	(50)

shawn

16

From: Stacey Tjon Bossart <staceyb@lpplaw.net>
Sent: Tuesday, June 30, 2026 8:28 AM
To: Rick Berg; Bresciani, Dean; John Cosgriff; Paula Ekman; Brooks Burgum
Cc: Mary Shaffer; Jeffrey Klein; shawn; Tanna Aasand; Joan Stading
Subject: 3D Specialties - Exterior Signage

All:

Good morning. I have reviewed the Mead & Hunt Contract Documents for the Exterior Site Signage as well as the NDCC for Public Improvement Bids and Contracts. As we know, 3D Specialties originally put a bid in for repair of the existing Signage but came to learn replacing the existing signage would come at a much lower cost. The Advertisement for Bids indicates the project work consisting of "Removal and/or replacement of existing signage..." The Board accepted the bid subject to my review. Having done so, I find everything to be in order. Let me know if you have any questions.

Stacey Tjon Bossart

Legal Professionals, LTD

1123 5th Avenue South

Fargo, ND 58103

Phone: (701) 237-0100

Email: staceyb@lpplaw.net

ND #05440 MN # 0266322

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17

ARTIST COMMISSION AGREEMENT

Hector International Airport | Fargo, ND
Mosaic Wall — Post-Security Concourse

This Agreement is entered into as of _____, 2026, between:

Client: Hector International Airport / Municipal Airport Authority (MAA)
2801 32nd Ave N, Fargo, ND 58102 | [Phone]

Artist: Michael Sweere
[Address] | 612-325-3691 | mjsweere@msn.com

1. Project Description

The Client commissions the Artist to design and fabricate an original mosaic artwork (the "Artwork") to be installed at Hector International Airport, Fargo, ND. The Artwork will serve as a permanent, publicly accessible installation for the life of the facility unless relocated, removed, or otherwise disposed of at the Client's sole discretion as provided herein.

The mosaic wall is located in the post-security area of the expanded concourse, currently behind a temporary construction barrier. Installation will be coordinated with the Airport and general contractor (McGough Construction) and the construction phasing schedule.

Approximate wall dimensions: 37'-0" wide × 11'-0" high (to be confirmed at site visit). The mosaic is anticipated to be created in 5 to 6 vertical sections of various widths, and approximate mosaic coverage is 186sf. Final mosaic dimensions and total square footage will govern final compensation as noted in Section 4.

2. Scope of Work

The Artist agrees to provide the following:

- a) Participate in a pre-fabrication site visit at Hector International Airport (August 2026) to assess the wall surface, dimensions, substrate conditions, and installation environment.
- b) Develop the mosaic design in consultation with the FAR Arts Committee and Oland Arts Consulting, incorporating an aerial view of the Red River Valley area of the FM region.
- c) Submit a design concept and material palette for review and written approval prior to fabrication.

- d) Fabricate the mosaic artwork off-site in accordance with the approved design and within the approved budget.
- e) Coordinate with Oland Arts Consulting, Mead & Hunt, and McGough Construction regarding design details, wall preparation, delivery logistics, site access, installation, and scheduling.
- f) Deliver the artwork and provide on-site installation. Installation labor will be performed by the artist or their designated sub-contractor.
- g) Provide documentation of the completed work including material specifications and written care/maintenance instructions.

Any additions to scope must be authorized in writing by the Client prior to commencement.

3. Schedule

Site visit: Early August 2026

Design concept submission: Approximately 30 days following site visit

Committee design review/approval: Within 30 days of submission

Fabrication: August – November 2026

Installation: Coordinated with GC; target completion around December 2026

Time is of the essence. The Artist will communicate proactively with Oland Arts Consulting regarding anticipated schedule changes. The Client will provide reasonable notice of any changes to site access or construction phasing that affect the installation timeline.

Failure to deliver and install the completed Artwork by the agreed Completion Date will result in a penalty deduction of ten percent (10%) of the total contract value, which may be deducted from the final payment or refunded as applicable. The Completion Date will be extended for delays caused by events beyond the Artist's reasonable control (e.g., fire, acts of God, documented supply chain failure), provided the Artist gives written notice promptly. The Artist shall not be responsible for delays caused by the action or inaction of the Client, and the parties shall negotiate any resulting schedule changes in good faith.

4. Compensation

Total Commission Fee: \$[anticipated around \$90,000-\$100,000 FINAL AMOUNT PENDING DETERMINATION OF EXACT SQUARE FOOTAGE OF APPROVED FINAL COMPOSITION]

Payment schedule:

25% upon execution of this Agreement: \$[AMOUNT]

50% upon written design approval by the FAR Arts Committee: \$[AMOUNT]

20% upon delivery of the Artwork to the project site: \$[AMOUNT]

5% upon completion of installation and receipt of final documentation: \$[AMOUNT]

The fee covers all Artist labor, materials, fabrication, delivery to the project site and final installation. Any expenses beyond the agreed scope will be discussed and authorized in writing before being incurred. Client will initiate payment processing within thirty (30) days of receipt of

undisputed invoices. Overdue undisputed amounts will accrue a service charge of one and one-half percent (1.5%) per month (eighteen percent (18%) per annum) until paid in full.

If this Project is put on hold for sixty (60) days or more by the Client, the Artist will be compensated for all work completed to the date the hold commences.

5. Design Approval & Revisions

The Artist will submit a design concept for review and written approval by the FAR Arts Committee and Oland Arts Consulting. The Client may request up to two (2) rounds of revisions at no additional charge. Significant changes requested by the Client after fabrication has begun will be subject to additional compensation, to be negotiated and authorized in writing before the Artist proceeds.

6. Copyright & Use Rights

The Artist retains copyright in the Artwork. The Client is granted a non-exclusive, irrevocable, royalty-free license to reproduce, display, and distribute images of the Artwork for any purposes related to the Client's own operations and communications, including but not limited to: airport promotional and marketing materials, press releases, educational content, travel and tourism promotion, website and digital platforms, social media, airport publications, grant applications, and public communications. Attribution to the Artist will be provided where practicable.

This license does not permit the Client to sell or commercially license images of the Artwork to third parties for their independent commercial use. The Client may, however, share images with media outlets, travel publications, and partner organizations for coverage of the airport or its programs without restriction.

In the event the Client transfers or donates the physical Artwork to another organization, the display and reproduction license granted in this section shall transfer with the physical Artwork to the receiving organization, on the same non-commercial terms, without further consent required from the Artist.

The Artist may reproduce images of the Artwork for portfolio, promotional, educational, and professional documentation purposes. The Artist agrees not to authorize third-party commercial reproductions of the Artwork (e.g., prints, merchandise) without prior written consent of the Client.

7. Ownership of Artwork & Work Product

Upon full payment and delivery, the Artwork and all approved work product produced under this Agreement shall be the property of the Client. The Client may transfer, donate, or otherwise convey the Artwork at its sole discretion. The Artist retains the following rights:

- a) Attribution: Artist's name remains associated with the Artwork per Section 8.
- b) The right to document the Artwork for portfolio and archival purposes, subject to Section 6.
- c) Protection against intentional misuse of the Artwork that would cause material harm to the Artist's professional reputation.

8. Artist Credit

The Client agrees to provide appropriate attribution to the Artist in connection with the Artwork where practicable. Standard credit language: "[Title of Work], [Year], Michael Sweere." Attribution may be omitted where operationally impractical.

9. Artwork Removal, Relocation & Disposition

a) Client's Rights. The Client retains sole discretion to relocate, remove, transfer, donate, or otherwise dispose of the Artwork at any time and for any reason, including renovation, facility changes, operational needs, or decommissioning. The Artist agrees not to interfere with or seek to prevent the Client's exercise of this right.

b) Notice. Where feasible and not operationally impractical, the Client will provide the Artist with reasonable advance written notice before permanently removing or disposing of the Artwork. This is a courtesy provision; failure to provide notice does not create liability for the Client.

c) VARA Waiver. To the extent permitted by the Visual Artists Rights Act (17 U.S.C. § 106A) and applicable state law, the Artist waives any right to prevent the removal, relocation, transfer, or donation of the Artwork and any claim arising from damage incidental to such removal or relocation. The Client will make reasonable efforts to preserve the Artwork's physical integrity during any removal or relocation, but is not obligated to restore or repair the Artwork thereafter.

d) Acknowledgment. The Artist acknowledges that installation at an active airport facility may over time subject the Artwork to conditions, modifications, or operational decisions outside the Client's control, and accepts this as a condition of the commission.

10. Warranties & Maintenance

The Artist warrants that: (i) the Artwork is wholly original and the Artist's own creation; (ii) the Artist holds clear, unencumbered title to the Artwork and the right to convey it; (iii) the Artwork and all deliverables do not infringe upon the copyright, trademark, patent, or other intellectual property rights of any third party; (iv) the Artwork will be free from defects in materials and workmanship for a period of one (1) year following installation.

If a third-party claim of infringement is threatened or made before final payment, the Client is entitled, upon written notice to the Artist, to withhold the final payment until the claim is resolved.

The Client is responsible for routine maintenance of the Artwork following installation and acceptance. The Artist will provide written care and maintenance instructions at or before installation.

11. Insurance

The Artist agrees to keep the Artwork fully insured against fire, theft, and damage and to bear all risk of loss until the delivery vehicle arrives at the project site. The Artist will maintain general liability insurance appropriate to the scope of this commission and will provide a certificate of insurance upon request. Upon arrival of the delivery vehicle at the site, risk of loss and insurance responsibility transfer to the Client, including during unloading, storage on-site, installation, and thereafter.

In the event of any loss prior to delivery, the Artist shall use insurance proceeds to recommence fabrication of the Artwork.

12. Indemnification

a) Artist's Indemnification. The Artist agrees to defend, indemnify, and hold the Client, Municipal Airport Authority, their affiliates, and the agents, officers, directors, employees, and subcontractors of each (the "Indemnitees") harmless from claims, damages, losses, and expenses, including reasonable attorneys' fees, arising from: (i) the Artist's performance hereunder; (ii) any tortious conduct by the Artist; (iii) breach of any representation, warranty, or obligation hereunder; or (iv) third-party intellectual property infringement claims arising from the Artwork or deliverables. The Artist's duty to indemnify does not extend to claims arising from the established active negligence, sole negligence, or willful misconduct of the Client.

b) Client's Indemnification. The Client agrees to indemnify and hold the Artist harmless from claims asserted by third parties arising from the Client's own negligent performance under this Agreement.

c) Attorneys' Fees. In any proceeding to enforce any part of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees in addition to any available remedy.

13. Termination

Either party may terminate this Agreement for convenience upon fifteen (15) days' written notice. In the event of a material breach, the non-breaching party may terminate immediately upon written notice if such breach is not cured within seven (7) days.

Upon any termination, the Client shall compensate the Artist for all work completed and non-recoverable expenses incurred to the date of termination, not to exceed the total contract fee less payments already made. The Artist shall provide a detailed accounting upon request to support any termination payment calculation.

14. Notice

All notices required or permitted under this Agreement shall be in writing and deemed given if personally delivered or deposited in the United States mail via certified or registered mail, return receipt requested, addressed as follows:

If to Client:

Municipal Airport Authority / Hector International Airport
2801 32nd Ave N, Fargo, ND 58102

With a copy to:

Oland Arts Consulting, Attn: Ivy Oland
ivy@olandconsulting.com | 605.376.0704

If to Artist:

Michael Sweere

[Address]

mjsweere@msn.com | 612-325-3691

15. Governing Law

This Agreement shall be governed by the laws of the State of North Dakota, with exclusive venue for any dispute 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 the parties may have at law or in equity.

16. Representations & Warranties

The Artist represents and warrants that: (i) services will be performed in a timely, competent, and workmanlike manner consistent with professional standards; (ii) all materials, deliverables, and the Artwork will be free of defects in material and workmanship; (iii) the Artist will comply with all applicable law; (iv) the Artwork and all deliverables do not infringe upon any intellectual property rights of any third party; and (v) the Artist has full right and authority to transfer and convey the Artwork and all rights granted herein to the Client.

17. General Provisions

- a) Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements or understandings relating to the subject matter hereof.
- b) Modifications. Any waiver, alteration, or amendment must be in writing and signed by both parties.
- c) Severability. If any provision is found unenforceable, the remaining provisions remain in full force and effect.
- d) No Agency. The Artist is an independent contractor. Nothing herein creates an employment, partnership, or agency relationship.
- e) Counterparts. This Agreement may be executed electronically and in multiple counterparts, each constituting an original.

SIGNATURES

By signing below, both parties agree to the terms of this Agreement.

Artist — Michael Sweere: _____

Date: _____

Client — Hector International Airport / MAA: _____

Date: _____

shawn

From: Sara Flowers <sara.flowers@flint-group.com>
Sent: Thursday, June 11, 2026 10:20 AM
To: shawn
Cc: Madisen Anderson; Darren Anderson
Subject: Flint's Marcomm Q1 2026 Reporting
Attachments: 25041_2_Hector_2026-Q1_SocialMediaRecap.pdf; 25041_2_Hector_2026-Q1_PaidMediaRecap.pdf

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Hi Shawn, attached are two reports recapping Flint's Q1 efforts regarding paid media and social media.

1. Paid Media + FlyMyAirport results
2. Social media results

The most important takeaway from the paid media report is that our efforts generated measurable traveler demand. Paid media helped drive 36,501 FlyMyAirport searches, 2,960 provider clicks (clicks to Delta, United, etc.) and 469 estimated seats purchased, which are important leading indicators of future passenger growth. Because there is a natural lag between marketing activity, flight shopping, ticket purchase and actual travel, these metrics help show how our campaigns are building demand before it appears in monthly enplanement data.

The most important takeaway from the social media report is that the opening of the expanded terminal was the strongest story of the quarter. Terminal updates, construction progress and passenger experience content generated the highest engagement.

Q1 was a strong quarter across both paid media and social media. Paid media drove traveler intent and booking activity, while social media amplified the airport's milestones and helped keep travelers informed and engaged.

Please feel free to pass along these reports as you see fit. I appreciate our partnership!

Thank you,
Sara



Sara Flowers Senior Account Manager

701.730.1844

Flint-group.com /// @FlintGroup

FLINT GROUP 101 10th Street North, Suite 100, Fargo,
ND 58102



**FARGO HECTOR
INTERNATIONAL
AIRPORT**

Q1 2026

SOCIAL MEDIA PERFORMANCE REVIEW

PREPARED BY FLINT GROUP

Executive Summary



1.49M
IMPRESSIONS



86,880
ENGAGEMENTS

(strong engagement
driven by expanded
terminal content)



947 NEW
FOLLOWERS
(+42.6%)

Social media successfully amplified the airport's most significant Q1 2026 story: the opening of the expanded terminal. Social media efforts strengthened community relationships, supported traveler communication, and increased audience engagement. As the airport continues to evolve, social media remains a valuable channel for informing, inspiring and connecting with travelers.

Q1 2026 vs. Q1 2025 Performance



+43.6%
AUDIENCE
GROWTH



+17.3%
FACEBOOK
GROWTH



+77%
INSTAGRAM
GROWTH



LINKEDIN
LAUNCHED
IN MARCH

STRONG ENGAGEMENT AND
REACH GROWTH

What Content Performed Best?

POSTS WITH THE
HIGHEST ENGAGEMENT:

- New terminal updates
- Terminal anniversary posts
- Construction progress content

Fargo Hector International Air...
 Tue 3/10/2026 10:38 am CDT

It's been one month since we opened our new terminal, and what a month it's been!
 ...



Engagements	13,739
Reactions	541
Comments	69
Shares	6
Post Link Clicks	—
Other Post Clicks	13,123

Fargo Hector International Air...
 Tue 1/27/2026 12:49 pm CST

We're making more and more progress every day! We can't wait for you to experience our improvements soon as the the terminal...



Engagements	13,810
Reactions	748
Comments	60
Shares	25
Post Link Clicks	—
Other Post Clicks	12,977

Fargo Hector International Air...
 Fri 2/13/2026 5:41 pm CST

Big changes have been made, with even more coming soon!
 ...



Engagements	3,937
Reactions	229
Comments	29
Shares	5
Post Link Clicks	—
Other Post Clicks	3,674

Fargo Hector International Air...
 Mon 3/30/2026 4:26 pm CDT

Say cheese in the new terminal! 📸🧀



Engagements	1,637
Reactions	33
Comments	2
Shares	1
Post Link Clicks	—
Other Post Clicks	1,601

Content Trends & Audience Interests

TOP CATEGORIES:

- Terminal updates
- Community recognition
- Operational updates
- Passenger experience improvements

Destination Marketing & Travel Inspiration

Q1 CONTENT SUPPORTED TRAVEL
AWARENESS AND NONSTOP ROUTE
PROMOTION:

- Las Vegas
- Phoenix
- Atlanta
- Dallas
- Chicago



Customer Engagement & Responsiveness

65.4% OF
MESSAGES
ANSWERED
WITHIN 30
MINUTES,
DEMONSTRATING
STRONG
CUSTOMER
SERVICE
PERFORMANCE.

Time to Action Breakdown

View a breakdown of the length of time it takes to apply actions to received messages in the inbox.

Time to Action		Percentage	Totals	% Change
0-30 minutes		65.4%	683	↗ 19.5%
30 minutes-1 hour		11.4%	119	↗ 28.3%
1-8 hours		21.1%	220	↘ 31.5%
8-24 hours		1.9%	20	↘ 61.2%
Greater than 24 hours		0.4%	4	↘ 61.2%
No inbox actions taken		0%	0	→ 0%

Strategic Insights

- Terminal content drove engagement
- Community stories performed well (i.e. TSA thank-you)
- Instagram growth accelerated



Executive Conclusions & Outlook

Social media amplified the excitement around the expanded terminal and strengthened the airport's relationship with travelers and the community.

By highlighting the transformation of the passenger experience, we significantly increased engagement, expanded our audience, and strengthened our connection in our catchment area.



**FARGO HECTOR
INTERNATIONAL
AIRPORT**

Q1 2026

MARKETING PERFORMANCE & PASSENGER DEMAND REVIEW

PREPARED BY FLINT GROUP

Executive Summary



**154,854
ENPLANEMENTS**



**RECORD JANUARY AND
FEBRUARY TRAFFIC**



**36,501 FLYMYAIRPORT
SEARCHES (+46%)**



**469 ESTIMATED
SEATS PURCHASED
(+49%)**

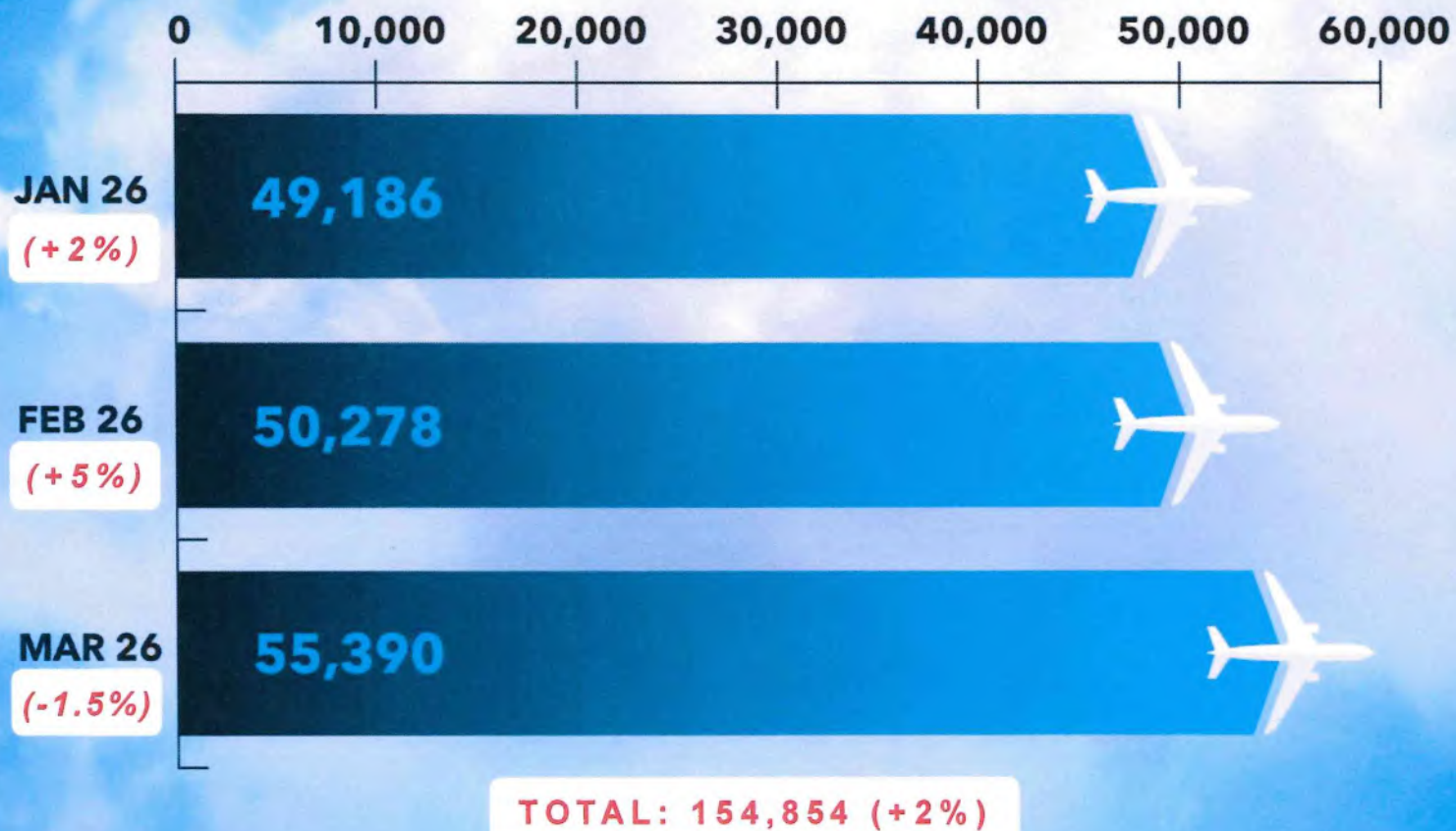


**6.1M
IMPRESSIONS**



86,850 CLICKS

PASSENGER TRAFFIC PERFORMANCE



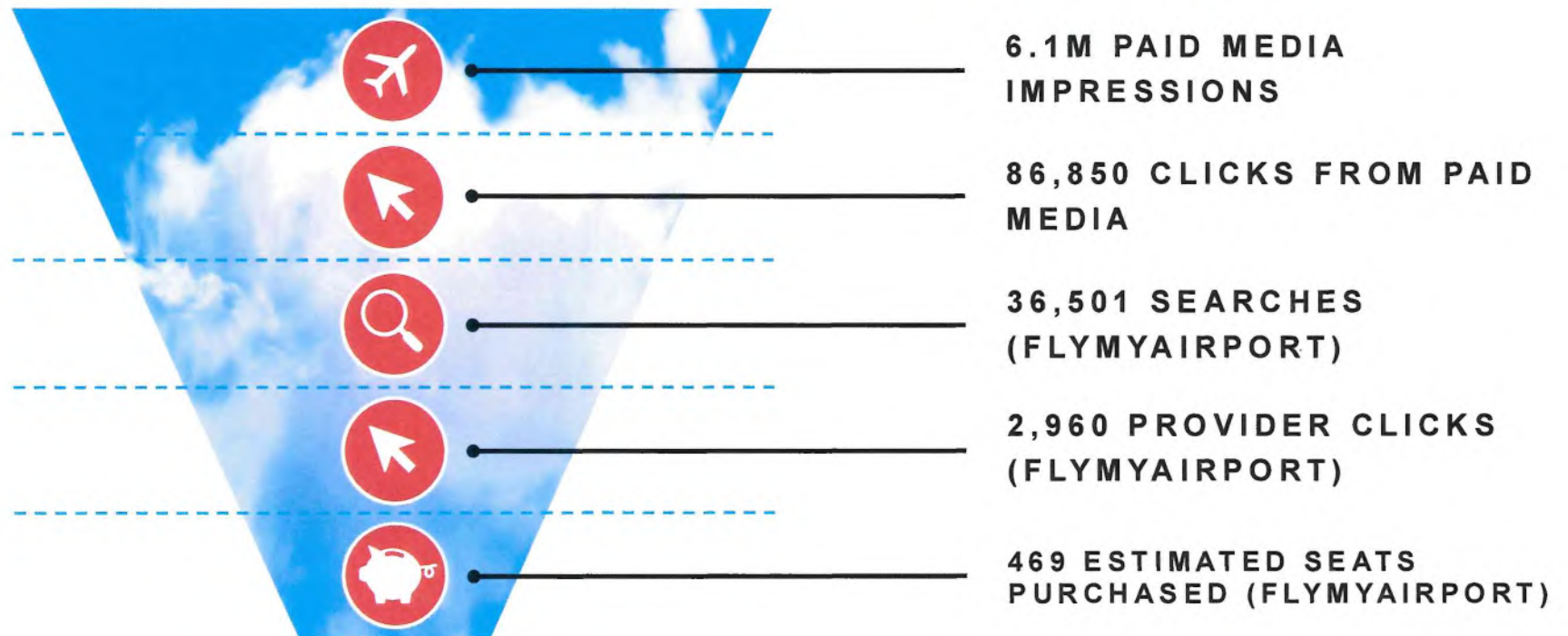
Understanding the Booking Window

Paid media and FlyMyAirport metrics serve as leading indicators of future demand. There is a natural lag between marketing activity, flight shopping, ticket purchase and passenger travel.

Paid media and FlyMyAirport metrics help us measure traveler demand earlier in the journey, before the demand appears in enplanement data.



Marketing-to-Booking Funnel



Benchmark Performance

469 ESTIMATED SEATS

VS

260 PEER AVERAGE

\$14.71 COST PER SEAT

VS

\$24.80 PEER AVERAGE



Mixed Media Strategy

- Display & Over-the-top (OTT) Video: Awareness
- Demand Gen: Consideration
- Paid Social: Engagement
- Paid Search: Conversion



Highest-Performing Tactics

- Paid Search drove highest conversions
- Demand Gen drove highest traffic
- Paid Social drove highest engagement



Leading Indicators of Future Passenger Demand

- Searches **+46%**
- Provider clicks **+58%**
- Estimated
Seats Purchased **+49%**



Grand Forks–Las Vegas Route Promotion

Allegiant pulled their GFK to LAS service, so we did a mini campaign geofencing Grand Forks to let them know FAR to LAS is still available to book.



48,166
IMPRESSIONS



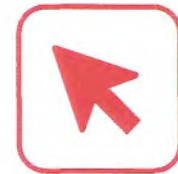
939
CLICKS



\$667
SPEND



166 FLIGHT
SEARCHES



12 PROVIDER
CLICKS



Executive Conclusions & Outlook

Paid media increased traveler demand and booking activity, building a pipeline for future passenger growth. Our marketing strategy generated measurable traveler demand. Flight searches increased 46%, provider referrals increased 58%, and estimated seats purchased increased 49%, creating a strong pipeline of future passengers while supporting one of the strongest enplanement first quarters in airport history.

Marketing & Community Engagement Update 7/9/26

Marketing

- Marketing RFP
 - Drafted first copy and worked with Norm, Tanna, and Shawn to refine
- Parking, Legal, and Banking RFP Adjustments
 - Made edits, adjusted formatting and cover page to match other RFPs
- Visit Fargo-Moorhead
 - Worked with Airport One to extend the FlyMyAirport widget resource to the Visit Fargo-Moorhead website. Now guests looking for ways to get to Fargo have the same FMA widget features, but with FAR as the destination.
 - Reviewing content from a travel influencer highlighting the airport expansion and FMA widget
- Content Development
 - Created a carousel of concourse amenities (Immersive Reality Room, Sensory Room, S.A.R.A, Children's Play Area, Mother's Room)
 - The video is uploaded, but is not playing smoothly. Troubleshooting with AeroCloud.
 - Filming content for social reels
 - Designed Daktronics signage for SSGT Irvin Ellingson welcome home, 250th celebration, USA Wrestling, general summer graphics
- Website/News and Statistics
 - Drafted July's Newsletter
 - May/June's airline statistics added to the website once received
 - Connected with partners to update files and tables for ADA compliance

Arts Committee

- Display Requests
 - Connected with U.S. Fish and Wildlife Service to remove the old Endangered Species display. Completed.
 - Fielded Air Museum inquiry about the timeline for the Curtiss aircraft's return to the airport. Should receive timeline soon from Mead & Hunt.

Community Engagement

- Airport Readiness Tour
 - Connected with Jeff Anderson from The Arc for insight and collaboration.
 - Designing a Guide to Flying FAR as recommended and utilized by MSP for their Navigating MSP program.
 - Paused for TSA decision on visitor passes.

- **Activity Book**
 - Community engagement and educational activity book to help kids explore the airport and learn more about community/region.
- **Community Engagement Event Planning**
 - FIFA World Cup Engagement (6.12-7.15)
 - Soccer goals, foam balls, signage and social media video
 - 250th Celebration (7.2-7.5)
 - USA Wrestling Tournament (7.10-7.18)
 - National Aviation Day (8.19)
 - First Bison Away Game to DEN Sept. 12 (9.10-9.14)
 - NASAO State Conference (9.13-9.16)
 - Veterans Honor Flight (9.20-9.22)
 - Bison Away Game in LAS Oct 10 (10.8-10.12)

Old
Business

Mr. Shawn Dobberstein

Northern Improvement Company Report of a Subcontractors Injury Accident on May 7, 2026, which occurred at the Hector Airport Terminal Apron Project.

Subcontractor was performing underground trenching / pipe installation.

Employee was cutting an 18-inch reinforced concrete pipe using a gas-powered concrete saw. During the cutting operation, the saw experienced kickback after the pipe shifted and bound during the cut. The saw struck the employee in the face resulting in severe facial lacerations extending from the area between his eyes and across his nose and right cheek.

Regional OSHA office was contacted, and appropriate reports were filed as injuries resulted in hospitalization. OSHA required contractor to perform and report findings of an incident investigation.

The contractor completed an accident investigation; it was determined that during cutting operations the concrete pipe shifted and bound the saw blade resulting in kickback towards the operator. Uneven ground conditions and pipe position contributed to the pipe movement during the cutting.

Following the investigation the following corrective actions were put in place to prevent future incidents.

- Establishing designated cutting areas with improved stability and support.
- Using cribbing supporting boards to minimize pipe shifting and saw blade binding.
- Review concrete saw safety procedures and kickback hazards with employees.
- Upgrading PPE to include Helmets with integrated Face Shields/ Face guards for cutting operations.

On June 1st, 2026, OSHA sent letter communicating that they were appreciative of prompt response and satisfied with the findings and corrective actions proposed and closed the case.

The employee is reportedly healing well and is back to working lite duty job. Follow up appointment scheduled later this week and expected to be cleared for full duty.

Thanks for your time and patience with the sensitivity to the employee's private health aspects in this case.

Jeff Reinholz

Northern Improvement Company

EHS Director, VP

old
Business

shawn

From: FLORES, MOCTEZUMA <MOCTEZUMA.FLORES@CBP.DHS.GOV>
Sent: Friday, May 15, 2026 11:55 AM
To: shawn
Cc: MISSON, CHRISTOPHER M; KOTLARZ, NATHAN B.
Subject: Re: Fargo Airport question

Good morning Mr. Dobberstein,

We are always available to meet with our stakeholders and discuss operational matters. If you and the Board require specific information, submitting a formal proposal will enable us to address all questions, consult with the appropriate headquarters offices, and provide the most current CBP guidelines relevant to your request.

Thank you,
Monty

Moctezuma Flores
Assistant Area Port Director
U.S. Customs and Border Protection
Area Port of Pembina
Pembina, ND
701-825-5893 (office)
701-520-9534 (gov)