

FAUQUIER COUNTY AIRPORT COMMITTEE

MEETING SUMMARY

Monday, October 29, 2007 – 5:00 p.m.
Warrenton-Fauquier Airport – Conference Room

1. Call to Order:

The Chairman called the meeting of the Fauquier County Airport Committee to order at 5:10 p.m. on 29 October 2007 in the Warrenton-Fauquier Airport Conference Room, Midland, Virginia. In attendance were:

Committee (Voting) Members:

James W. Van Luven	Center District Representative
Dennis Hunsberger	Citizen at Large
Bob Newman	Airport Tenant/Owner
Thomas Garnett, Sr.	Lee District Representative
Charles M. Medvitz	Scott District Representative

County Staff:

Tony Hooper	Deputy County Administrator
Michael Anderson	Airport Manager
Chrissy Kirby	Administrative Specialist
Vivian McGettigan	Director, Fauquier County Finance

Absent:

Rick Gerhardt	Cedar Run District Representative
Arthur Nash	Marshall District Representative

Visitors:

Jennifer Holloway	Midland Development Corporation
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2. Adoption of Agenda:

Dennis Hunsberger moved and Chuck Medvitz seconded a motion to adopt the October 29, 2007 meeting agenda. The motion carried unanimously.

3. Citizens' Time:

No one spoke.

4. Adoption of the Minutes:

Dennis Hunsberger moved and Jim Van Luven seconded a motion to adopt the September 24, 2007 and October 1, 2007 meeting minutes. The motion carried unanimously.

5. Update – Airport Manager:

Mike Anderson reported on the following items:

Airport Operations

- Two NOTAMS in affect; runway number change and obstructions on approaches
- There are currently 17 individuals on the hangar wait list that have paid a deposit, there was 1 turn over this month.
- We are collecting rent on 16 tie downs, unchanged since last report.

Airport Activities and Events

- Charly Kulps’ last performance – Flying Circus this past Sunday
- Use of shuttle vans donated by John Clifford, President of EAA Chapter 1461 and Chuck Tippet
- This event brought in about 8 out of town aircraft.

Airport Businesses

- Airfield Services LLC. has taken over operation of the County maintenance hangar.
- Hand-out

Fuel Services

- New hours of operation beginning November 5, 2007; 8:00am – 5:00pm.

- Sales

	<u>100LL</u>	<u>JetA</u>	<u>TOTAL</u>
May	9,228.7	1,572	10,800.7 gallons, all time record
June	7,917.4	1,150	9,067.4 gallons
July	8,687.1	326	9,013.1 gallons
August	8,711.6	175	8,886.6 gallons
September	9,976.7	2,590	12,566.7 gallons, broke all time record
October to date	5,931.0	3,716	9,647.0 gallons

- Area Pricing

	<u>100LL</u>	<u>JetA</u>		
Warrenton	\$4.30	\$3.85	avgas +.5	Jet +.25
Culpeper	\$4.20	\$4.00	avgas +.15	jet unchanged
Stafford	\$4.35	\$4.15	avgas +.15	Jet -.15
Orange	\$4.05	\$4.95	jet -.10	
Manassas	\$4.49	\$4.29	unchanged	

- Pricing strategies with fuel costs on the increase; last load cost was significantly higher.

The Committee held discussions regarding fueling services at the Airport. Bob Newman suggested coordinating with the Virginia Department of Aviation to seek funding for the installation of self-service fueling and research the possibility of offering “motor fuel”.

6. Update – Campbell and Paris Engineers:

No update provided.

7. Update – Tony Hooper:

Tony Hooper reported that County Staff and staff from Campbell and Paris Engineers are continuing to work with Midland residents on the removal of obstructions as identified by the Virginia Department of Aviation.

8. Update – Vivian McGettigan:

Vivian McGettigan reviewed the following financial statements:

COUNTY OF FAUQUIER, VIRGINIA					
Statement of Net Assets					
Airport Fuel Fund					
		FY 2007	FY 2007		
		6/30/2007	9/30/2007		
Assets					
Current assets:					
Cash and investments		\$ -	\$ (7,798)		
Receivables, net of allowances for uncollectibles:					
Air BP		-			
Customer		8,091	2,398		Differences between Cash Transmittal Totals vs. Bright revenues
Inventory:					
Fuel:					
100LL		30,835	30,835		Prior Year Inventories
Jet A		10,959	10,959		Prior Year Inventories
Total current assets		49,885	36,394		
Noncurrent assets:					
Capital assets (net of accumulated depreciation):					
Equipment		114,154	114,154		
Total capital assets		114,154	114,154		
Total noncurrent assets		114,154	114,154		
Total assets		\$ 164,039	\$ 150,548		
Liabilities					
Current liabilities:					
Accounts payable:					
Air BP		\$ 29,980	\$ 68,191		
Others		1,157	131		
Sales Tax Liability		15	72		
Accrued and other liabilities		3,280	3,370		Accrued Salaries
Accrued interest		260	1,056		
Due to other funds		15,193	-		
Notes Payable - Current		16,281	16,281		
Total current liabilities		66,166	89,101		
Noncurrent liabilities:					
Advances to other funds		14,743	-		
Notes Payable - Noncurrent		35,656	35,656		
Total noncurrent liabilities		50,399	35,656		
Total liabilities		116,565	124,757		
Net Assets					
Invested in capital assets, net of related debt		62,217	62,217		
Unrestricted		(14,743)	(36,426)		
Total net assets		47,474	25,791		
Total liabilities and net assets		\$ 164,039	\$ 150,548		
Difference: total liabilities and net assets vs total assets					
Match Net assets to Income Statement		-	-		
		47,474	25,791		
		-	-		

COUNTY OF FAUQUIER, VIRGINIA			
Liquidity (Future Cash)			
Airport Fuel Fund			
			Increase (Decrease)
	FY2007 6/30/2007	FY2007 9/30/2007	Cash Surplus
Assets			
Current assets:			
Cash and investments	\$ (31,299)	(7,798)	
Receivables, net of allowances for uncollectibles	8,091	2,398	
Inventory	41,794	41,794	
Prepaid Taxes	-	-	
	18,586	36,394	
Liabilities			
Current liabilities:			
Accounts payable	31,152	68,394	
Accrued and other liabilities	3,540	4,426	
Due to other funds	-	-	
Compensated absences	-	-	
	34,692	72,820	
Liquidity (Future Cash)	(16,106)	(36,426)	(20,320)
Operating Loss (Profit)			20,887
Interest Expense			796
			1,363

COUNTY OF FAUQUIER, VIRGINIA					
Statement of Revenues, Expenses, and Changes in Net Assets					
Airport Fuel Fund					
	FY 2007 Budget	FY 2007 6/30/2007	FY 2008 Budget	FY 2007 9/30/2007	
Operating revenues					
Fuel Sales	\$ 73,050	\$ 78,073	\$ 298,990	\$ 96,405	
Oil/Lubricant Sales	-	121	-	180	
Navigational Charts & Map Sales	500	378	1,500	853	
Other Merchandise	-	101	-	206	
Aircraft Service Fees	300	167	1,500	-	
Transient Rental - North Ramp Tie Down	-	-	4,400	154	
Vending Machine	150	-	600	-	
Total operating revenues	74,000	78,840	306,990	97,798	Based on Cash Transmittals
Cost of Goods Sold:					
Fuel	52,500	69,512	202,500	98,590	Include Accounts Payables \$68,191
Short/over		(236)			
Others (Oil, Charts, & Maps)	-	2,393	-	444	
Credit Card Processing Fee	-	1,440	-		
Total Cost of Goods Sold	52,500	73,109	202,500	99,034	
Gross Margin	21,500	5,731	104,490	(1,236)	
Operating expenses					
Personal services	7,500	14,790	57,850	14,470	Accrued Salaries
Fringe benefits	635	1,381	4,575	1,407	and benefits
Contractual services	400	1,771	2,000	294	
Other operating expenses	12,965	2,272	28,800	3,480	
Contingency	-	-	11,265	-	
Depreciation (Accrual Basis)	-	9,638	-	-	
Capital Outlay (Cash Basis)	-	-	-	-	
Total operating expenses	21,500	29,852	104,490	19,651	
Operating income (loss)	-	(24,121)	-	(20,887)	
Nonoperating revenues (expenses)					
Interest expense	-	(260)	-	(796)	
Other	-	-	-	-	
Total nonoperating revenues (expenses)	-	(260)	-	(796)	
Change in net assets	-	(24,381)	-	(21,683)	
Net assets - beginning	-	71,855	47,474	47,474	
Net assets - ending	\$ -	\$ 47,474	\$ 47,474	\$ 25,791	

9. Roundtable:

Jim Van Luven encouraged everyone to continue their service on the Fauquier County Airport Committee during the FY2008 through FY2012 term.

Additionally, Mr. Van Luven requested that the Committee identify the top twenty-five (25) priorities of the Airport.

It was suggested that the Airport host a Holiday Gathering mid-December 2007.

The Committee determined that due to the upcoming holidays that the next Airport Committee meeting will be on Monday, December 3, 2007 at 5:00 p.m.

With no further business Chuck Medvitz moved and Bob Newman seconded to adjourn the meeting. Motion passed unanimously. The meeting was adjourned at 6:30 p.m.