



## 2024 Waverly, Iowa Airport Monthly Fuel Sales

Fuel	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
100LL	36.4	492.3	179.6										

**4) Reports & Announcements** - Tatroe Electric has been out to split the breakers for the fuel pumps, creating two instead of one. The work is about half way completed. Mostly what is left is to get the wires pulled through underneath the concrete.

Fuel price \$6.45/gallon

It was noted the Training numbers were high, 76. Irv mentioned a lot of it was from a helicopter operating from Waterloo (KALO). Also, the airport had 7 Agriculture operations. The aircraft were having avionics works performed, transponder checks.

Motion to approve the *Monthly Traffic / Fuel Reports*: made by Mike Sherer, seconded by Eric Bagelmann. Approved.

### 5) Unfinished Business - None

**6) New Business - DOT Grant Application for T-Hangar Taxilane Reconstruct Phase 2** - McGlaun spoke with Jay Pudenz of McClure Engineering. The City is waiting for the Application for State funding to be completed which is due at the end of May. With Waverly's financial situation being bleak, the City is looking to try and make the Local Share (\$100,815) smaller. Maybe get the number down to \$70,000? The main concern with lowering the Local Share is the application could be turned down. The Local Share funds would come from the Airport Fund Balance and the General Fund. The total project cost is \$336,050. The State share is \$235,235 (70% of the total project cost) with the Local Share of \$100,815. The CIP Data Sheet was for Commission Members to review. The completed application will hopefully be ready by the 09 May 2024 Airport Meeting.

**Hangar Rent Increase - Review** - Bagelmann handed out a spreadsheet he put together on hangar rent history at the Airport. The chart shows rental rates going back to 2006. Included on the sheet are % increases from year to year, potential revenue per month & year (full tenants) and the value of the hangars using the CPI (Consumer Price Index). Hangar rents were increased last year by approximately 10% across the board. Leases on the hangars run 01 July - 30 June of the City's fiscal year. After discussion, it was decided to raise the hangar rents: \$5 for the T-Hangars and the Small Stand-Alone Hangars and increase the Large Stand-Alone Hangars by \$10. The new rates for the 2024-25 fiscal year starting 01-July will be: T-Hangars \$120, Small Stand-Alone hangars \$200 and

Large Stand-Alone Hangars \$230. The Large Stand-Alone Hangars are still undervalued by \$10 using the CPI. It was thought a \$20 increase would be too much compared to the raises of the other hangars.

Motion to approve the *Monthly Hangar Rent Increases on the T-Hangars by \$5 (\$120), Small Stand-Alone hangars by \$5 (\$200) and the Large Stand Alone Hangars by \$10 (\$230)* made by Dennis Hansen, seconded by Eric Bagelmann. Approved.

**7) Tabled Items - None**

**8) Project Status Report - Taxiway 11 Connector Project** - From the January Airport Commission Meeting Minutes: *The project is still open and cannot be closed out. There is a Department of Natural Resources (DNR) storm water permit requiring the vegetation to be 70% established.* This Statement will remain in the minutes until the project is closed out.

**9) Group Discussion - Calendar - Future Action Items** - Fly-in Breakfast and State Funding Request for North Taxilane Reconstruction.

**10) Adjournment** - Motion to adjourn: made by Mike Sherer, seconded by Lee Hinrichs. Approved.

End Time 7:39pm