

ST. AUGUSTINE - ST. JOHNS COUNTY AIRPORT AUTHORITY

Budget Meeting

held in The Conference Center, Meeting Room A

4730 Casa Cola Way

St. Augustine, Florida

on Monday, September 10, 2018

from 5:01 p.m. to 5:15 p.m.

* * * * *

BOARD MEMBERS PRESENT:

- SUZANNE GREEN, Chairman
- RANDY BRUNSON
- BRUCE MAGUIRE
- STEVE KIRA
- VICTOR RAYMOS

* * * * *

ALSO PRESENT:

DOUGLAS N. BURNETT, Esquire, St. Johns Law Group,
104 Sea Grove Main Street, St. Augustine, FL, 32080,
Attorney for Airport Authority.

EDWARD WUELLNER, A.A.E., Executive Director.

* * * * *

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1 P R O C E E D I N G S

2 CHAIRMAN GREEN: Call to order the public
3 budget hearing, please. This is our first budget
4 hearing for Fiscal Year 2018-19.

5 (Phone interruption.)

6 MR. MAGUIRE: I appreciate it. I've got to go
7 fix a cow.

8 MR. BURNETT: Did he say a cow?

9 (Mr. Maguire leaves the meeting.)

10 OPENING REMARKS

11 CHAIRMAN GREEN: Okay. Mr. Wuellner, are you
12 giving some opening remarks just with regards to
13 where we are or --

14 MR. WUELLNER: Sure. Just a few quick notes.
15 We have, as you probably noticed if you were able
16 to compare the -- the presentation of July till
17 today --

18 CHAIRMAN GREEN: Okay.

19 MR. KIRA: No audience.

20 MR. WUELLNER: Not unusual, unfortunately.
21 Doesn't change the business, though. I forgot.

22 Anyway, a number of changes. You know, mostly
23 it's in the order of refining numbers that we -- we
24 told you in July that were not quite there yet, one
25 of which is obviously insurance. As we get closer

1 to the renewal date of October 1st, we now have
2 the -- the real numbers plugged in there.

3 Probably the biggest budget impact item that
4 showed up here is the -- the two FAA projects. We
5 went ahead and put those in here for budget
6 purposes. So they're -- they're allocated within
7 the budget so you see the worst case impact, if you
8 will.

9 And -- and perhaps obvious, but let me say it.
10 In the event the projects do not go through, that
11 FAA does not fund them, then the associated
12 expenditure as well as the associated grant revenue
13 and the Authority's share cease to exist. In other
14 words, they'll just simply not be spent during the
15 year and will remain safely squared away in the
16 bank in the -- in investments.

17 CHAIRMAN GREEN: I.e., subject to our two
18 resolutions we just passed.

19 MR. KIRA: Uh-huh.

20 MR. WUELLNER: Yes, exactly. Exactly. But we
21 felt it important to go ahead and put it in there
22 so you see the budget impact of all those projects,
23 should they all come to fruition. As I said, we
24 should know something pretty soon on that.

25 Those are the primary changes. But it's --

1 it's huge relative to last year's total budget.
2 You are looking at a -- you know, last year your
3 budget was about \$7.9 million and change and this
4 year you're at 18,135-. So that is about, if my
5 math is correct, 128 percent increase. That's huge
6 when you state it as a percentage. But it's
7 obviously and totally re -- you know, dependent on
8 the FAA projects. Keeping in mind there's what,
9 \$6 or \$7 million.

10 We did not have an FAA project last year, so
11 the numbers were actually quite low. As I recall,
12 it was about 34 percent less last year than our
13 typical budget. So it's, you know, not only making
14 that ground, but adding almost 100 percent, almost
15 doubling it again with all being grant-related or
16 capital expenditure related.

17 So with that, you tell me where you want to
18 go.

19 CHAIRMAN GREEN: Millage.

20 MILLAGE

21 MR. WUELLNER: All right.

22 First substantive order or item you must
23 discuss by statute is the millage. You will need
24 to set the millage rate. That is done by
25 resolution, in this case Resolution 2018-05, which

1 is titled tentative millage. It does not become
2 final millage until the next public hearing.

3 You may change it to the next meeting, should
4 you wish, but this is kind of setting the
5 benchmark, if you will, of what we expect the final
6 budget to look at and -- and millage rate to look
7 like.

8 Obviously we're recommending still a 0.0 and
9 however many zeros you want to attach to it --

10 MR. BRUNSON: Do you need a motion?

11 MR. WUELLNER: In a minute.

12 MR. BRUNSON: Okay.

13 MR. WUELLNER: That millage is tentatively set
14 at 0. Your budget contains no ad valorem tax
15 revenues as a part of it. So this is a budget --
16 the only thing I want to I'll talk to you in the
17 budget, so go ahead.

18 CHAIRMAN GREEN: Are you sure?

19 MR. WUELLNER: Yes.

20 CHAIRMAN GREEN: Okay. All right. Board
21 discussion of the millage?

22 (None.)

23 CHAIRMAN GREEN: I -- I'll open for public
24 discussion, but seeing no public and nobody's
25 requested, so back to the board. Do I have a

1 motion --

2 MR. BRUNSON: I make a motion that we approve
3 Resolution 2018-5, a millage rate of 0.00000.

4 CHAIRMAN GREEN: And we need it read.

5 MR. WUELLNER: And with that I note -- do you
6 want a second first?

7 MR. KIRA: Second.

8 MR. WUELLNER: Now you.

9 MR. BURNETT: And with that, I know it seems a
10 little barbaric in these modern times, but I need
11 to read the resolution into the record. It's a
12 resolution of St. Augustine-St. Johns County
13 Airport Authority.

14 Resolution 2018-05. A resolution of the
15 St. Augustine-St. Johns County Airport Authority of
16 St. Johns County, Florida, adopting the tentative
17 levying of ad valorem taxes for Fiscal Year
18 2018-2019; providing for an effective date.

19 Whereas, the St. Augustine-St. Johns County
20 Airport Authority of St. Johns County, Florida, on
21 September 10th, 2018 adopted for Fiscal Year
22 2018-2019 a Tentative Millage Rate following a
23 public hearing as required by Florida Statute
24 200.065; and

25 Whereas, the St. Augustine-St. Johns County

1 Airport Authority proposed a millage rate of 0.0000
2 and said rate does not exceed the rolled-back rate.

3 Now, therefore, be it resolved by the
4 St. Augustine-St. Johns County Airport Authority of
5 St. Johns County, Florida, that the Fiscal Year
6 2018-2019 operating tentative millage rate is
7 0.0000 mills which does not exceed the rolled-back
8 rate.

9 This resolution shall take effect immediately
10 upon its adoption.

11 Duly adopted at a public hearing this 10th day
12 of September, 2018, by Suzanne Green, Chairman.

13 CHAIRMAN GREEN: Any further board discussion
14 after the reading of the resolution?

15 MR. KIRA: No.

16 CHAIRMAN GREEN: All in favor of the
17 resolution and the motion as presented?

18 MR. BRUNSON: Aye.

19 MR. KIRA: Aye.

20 MR. RAYMOS: Aye.

21 CHAIRMAN GREEN: Aye. Any opposed?

22 (None.)

23 CHAIRMAN GREEN: Resolution 2018-05 is passed.

24 Next item is the budget.

25

1 BUDGET - PROPOSED BUDGET

2 MR. WUELLNER: Okay. Let me quickly review
3 the highlights for the record. And I will limit my
4 comments or my presentation to the operating
5 revenues and expenses and the non-operating
6 budgets. If you have questions related to capital
7 or other details, happy to deal -- happy to address
8 those and we'll try to keep it simple.

9 Fuel service revenues proposed at, as soon as
10 I get my glasses on, \$236,748. Proposed lease
11 revenue at \$3,522,784. Other agreements, use fees
12 and operating fees at \$311,959 -- \$311,959, for a
13 total revenue projection of \$4,071,491. The
14 5 percent statutory reduction in revenue leaves us
15 with \$3,867,917 projected revenue for next year.

16 On the expense side, oper -- or personnel and
17 benefits at \$1,092,614. All other budget operating
18 line items combine for a total of \$1,468,500, for a
19 total operating expenditure projected for next year
20 at \$2,561,114. That provides an operating surplus
21 forecast to be \$1,306,803. We have no -- if you'll
22 turn the page with me, you have no debt service.
23 You have no other operating expenses or issues.

24 Getting into the grant or capital side of the
25 budget, we're projecting as much as a \$7,611,144 in

1 FAA participation in capital, another \$3,316,341
2 projected in Florida DOT. The Airport Authority's
3 match would be \$3,316,341. Since that is greater
4 than the \$1,306,803, it would require some
5 contribution from reserves. That amount would be
6 \$2,059,538 in order to balance. That would leave a
7 balance in operating reserves of \$1,280,462, for a
8 total expenditure of \$18,135,403.

9 As I mentioned, that's 128 percent more than
10 last year's budget. We are recommending adoption.
11 Happy to deal with any questions or comments you
12 may have related to that.

13 DISCUSSION

14 CHAIRMAN GREEN: Board discussion? I mean,
15 I -- I know Mr. Brunson's been on this board for a
16 long time. So have I and I know things are
17 cyclical. It's time we have apron rehab, and our
18 hangars have a lifetime on certain things, too, and
19 things come around.

20 MR. WUELLNER: It's hard to turn away --

21 CHAIRMAN GREEN: A lot of grant money.

22 MR. WUELLNER: -- money of the portion --

23 MR. BRUNSON: And -- and I hope we get the
24 grants and we spend this.

25 CHAIRMAN GREEN: Uh-huh.

1 MR. KIRA: I have no problem with reserves
2 coming -- money coming out of reserves. It's just
3 a change of capital from one to the other, so it's
4 not any loss, it's just a shifting around of
5 revenue from our reserves.

6 MR. WUELLNER: And it does recover right away.

7 MR. KIRA: Yes, and that's -- I've never had a
8 problem with things like that, so --

9 CHAIRMAN GREEN: You're recovering --

10 MR. KIRA: And it's still healthy -- a healthy
11 reserve balance of over a million dollars.

12 CHAIRMAN GREEN: And no tax.

13 MR. KIRA: And no tax, right.

14 MR. RAYMOS: Yeah, fine.

15 CHAIRMAN GREEN: Okay. I think we've all been
16 studying this. Let's hope the grants come through.

17 MR. WUELLNER: And as always, the tentative
18 adoption of the budget is required by resolution.

19 CHAIRMAN GREEN: Correct. I still have to
20 open to public comment.

21 MR. WUELLNER: Just making sure you know it.

22 CHAIRMAN GREEN: If there are -- seeing no
23 public comment, then back to the board for a
24 motion.

25 MR. KIRA: Motion to accept

1 Resolution 2018-06.

2 CHAIRMAN GREEN: Is there a second?

3 MR. RAYMOS: Second.

4 MR. BRUNSON: Second.

5 CHAIRMAN GREEN: Any further board discussion?

6 It will be read by Mr. Burnett.

7 MR. BURNETT: With that, I'll read the
8 resolution. It's St. Augustine-St. Johns County
9 Airport Authority Resolution 2018-06.

10 A resolution of the St. Augustine-St. Johns
11 County Airport Authority of St. Johns County,
12 Florida, adopting the tentative budget for
13 Fiscal Year 2018-2019 providing for an effective
14 date.

15 Whereas, the St. Augustine-St. Johns County
16 Airport Authority of St. Johns County, Florida on
17 September 10th, 2018 adopted for Fiscal Year
18 2018-2019 a Tentative Budget following a public
19 hearing as required by Florida Statute 200.065; and

20 Whereas, the St. Augustine-St. Johns County
21 Airport Authority has prepared a budget for the
22 Fiscal Year 2018-2019; and

23 Whereas, the St. Augustine-St. Johns County
24 Airport Authority adopted a tentative millage rate
25 prior to adopting this Resolution.

1 Now, therefore, be it resolved by the
2 St. Augustine-St. Johns County Airport Authority of
3 St. Johns County, Florida, that:

4 1. The annual budget estimates of revenues
5 and expenditures of the St. Augustine-St. Johns
6 County Airport Authority for the Fiscal Year
7 2018-2019, as considered and acted upon, under and
8 by the authority of the Laws of Florida are hereby
9 ratified, approved and tentatively adopted, and the
10 amounts of money set forth therein are hereby
11 appropriated.

12 2. The annual budget of revenues and
13 expenditures tentatively adopted for the ensuing
14 Fiscal Year 2018-2019 shall be attached to the
15 minutes of this meeting.

16 This Resolution shall take effect immediately
17 upon its adoption.

18 Duly adopted at a public hearing this 10th day
19 of September, 2018.

20 The St. Augustine-St. Johns County
21 Airport Authority by Suzanne Green, Chairman.

22 CHAIRMAN GREEN: It's been read into the
23 record. All in favor?

24 MR. BRUNSON: Aye.

25 MR. KIRA: Aye.

1 MR. RAYMOS: Aye.

2 CHAIRMAN GREEN: Aye. Any opposed?

3 (None.)

4 CHAIRMAN GREEN: Hearing none, the
5 Resolution 2018-06 is adopted. Any further comment
6 from the board at this point?

7 MR. BRUNSON: Good job.

8 MR. RAYMOS: No.

9 CHAIRMAN GREEN: Okay. Then we will close our
10 public budget hearing for today.

11 (Meeting concluded at 5:15 p.m.)

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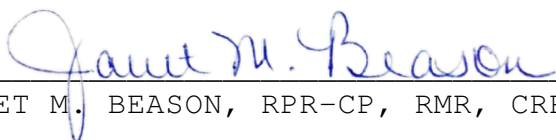
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REPORTER'S CERTIFICATE

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

I, JANET M. BEASON, RPR-CP, RMR, CRR, certify that I was authorized to and did stenographically report the foregoing proceedings and that the transcript is a true record of my stenographic notes.

Dated this 29th day of September, 2018.



JANET M. BEASON, RPR-CP, RMR, CRR

<p>CHAIRMAN GREEN: [27] MR. BRUNSON: [8] 6/9 6/11 7/1 8/17 10/22 12/3 13/23 14/6 MR. BURNETT: [3] 3/7 7/8 12/6 MR. KIRA: [11] 3/18 4/18 7/6 8/14 8/18 10/25 11/6 11/9 11/12 11/24 13/24 MR. MAGUIRE: [1] 3/5 MR. RAYMOS: [5] 8/19 11/13 12/2 13/25 14/7 MR. WUELLNER: [15] 3/13 3/19 4/19 5/20 6/10 6/12 6/18 7/4 7/7 9/1 10/19 10/21 11/5 11/16 11/20</p>	<p>3 32080 [1] 1/15 32084 [1] 1/21 34 [1] 5/12</p> <p>4 4730 [1] 1/4</p> <p>5 5:01 [1] 1/7 5:15 [2] 1/7 14/11</p> <p>8 825-0570 [1] 1/21</p>	<p>AUGUSTINE [18] authority [17] Authority's [2] 4/13 10/2 authorized [1] 15/7 away [3] 4/15 10/20 11/6 Aye [8] 8/18 8/19 8/20 8/21 13/24 13/25 14/1 14/2</p>
<p>\$ \$1,092,614 [1] 9/17 \$1,280,462 [1] 10/7 \$1,306,803 [2] 9/21 10/4 \$1,468,500 [1] 9/18 \$18,135,403 [1] 10/8 \$2,059,538 [1] 10/6 \$2,561,114 [1] 9/20 \$236,748 [1] 9/10 \$3,316,341 [2] 10/1 10/3 \$3,522,784 [1] 9/11 \$3,867,917 [1] 9/15 \$311,959 [2] 9/12 9/12 \$4,071,491 [1] 9/13 \$6 [1] 5/9 \$7 [1] 5/9 \$7,611,144 [1] 9/25 \$7.9 [1] 5/3</p>	<p>9 904 [1] 1/21</p> <p>A A.A.E [1] 1/17 able [1] 3/15 about [3] 5/3 5/4 5/12 accept [1] 11/25 acted [1] 13/7 actually [1] 5/11 ad [2] 6/14 7/17 ad valorem [2] 6/14 7/17 adding [1] 5/14 address [1] 9/7 adopted [8] 7/21 8/11 12/17 12/24 13/9 13/13 13/18 14/5 adopting [3] 7/16 12/12 12/25 adoption [6] 2/7 2/12 8/10 10/10 11/18 13/17 after [1] 8/14 again [1] 5/15 agreements [1] 9/11 ahead [3] 4/5 4/21 6/17 AIRPORT [16] Airport Authority [12] 7/15 7/20 8/1 8/4 12/9 12/11 12/16 12/21 12/24 13/2 13/6 13/21 Airport Authority's [1] 10/2 all [9] 4/22 4/23 5/15 5/21 6/20 8/16 9/17 11/15 13/23 allocated [1] 4/6 almost [2] 5/14 5/14 ALSO [1] 1/14 always [1] 11/17 amount [1] 10/5 amounts [1] 13/10 annual [2] 13/4 13/12 another [1] 10/1 any [7] 8/13 8/21 10/11 11/4 12/5 14/2 14/5 Anyway [1] 3/22 appreciate [1] 3/6 appropriated [1] 13/11 approve [1] 7/2 approved [1] 13/9 apron [1] 10/17 are [10] 3/11 3/13 4/25 5/2 6/18 10/10 10/16 11/22 13/8 13/10 around [2] 10/19 11/4 as [18] associated [2] 4/11 4/12 attach [1] 6/9 attached [1] 13/14 Attorney [1] 1/16 audience [1] 3/19</p>	<p>B back [4] 6/25 8/2 8/7 11/23 balance [3] 10/6 10/7 11/11 bank [1] 4/16 barbaric [1] 7/10 be [8] 4/14 8/3 9/21 10/3 10/5 12/6 13/1 13/14 BEASON [3] 1/19 15/6 15/13 become [1] 6/1 been [3] 10/15 11/15 13/22 being [1] 5/15 benchmark [1] 6/5 benefits [1] 9/17 biggest [1] 4/3 board [9] 1/9 6/20 6/25 8/13 10/14 10/15 11/23 12/5 14/6 Boulevard [1] 1/20 BRUCE [1] 1/11 BRUNSON [1] 1/10 Brunson's [1] 10/15 budget [29] budgets [1] 9/6 BURNETT [2] 1/15 12/6 business [1] 3/21</p>
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<p>2 200.065 [2] 7/24 12/19 2018 [6] 1/6 7/21 8/12 12/17 13/19 15/10 2018-05 [2] 2/7 5/25 2018-06 [1] 2/12 2018-19 [1] 3/4 2018-2019 [8] 7/18 7/22 8/6 12/13 12/18 12/22 13/7 13/14 2019 [8] 7/18 7/22 8/6 12/13 12/18 12/22 13/7 13/14 29th [1] 15/10</p>	<p>D date [3] 4/1 7/18 12/14</p>	

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<p>E</p> <p>EDWARD [1] 1/17 effect [2] 8/9 13/16 effective [2] 7/18 12/13 ensuing [1] 13/13 Esquire [1] 1/15 estimates [1] 13/4 event [1] 4/10 exactly [2] 4/20 4/20 exceed [2] 8/2 8/7 Executive [1] 1/17 exist [1] 4/13 expect [1] 6/5 expenditure [4] 4/12 5/16 9/19 10/8 expenditures [2] 13/5 13/13 expense [1] 9/16 expenses [2] 9/5 9/23</p>	<p>H</p> <p>had [1] 11/7 hangars [1] 10/18 happy [3] 9/7 9/7 10/11 hard [1] 10/20 has [1] 12/21 have [14] 3/15 4/1 5/10 6/25 9/6 9/21 9/22 9/23 10/12 10/16 10/17 10/18 11/1 11/19 he [1] 3/8 healthy [2] 11/10 11/10 hearing [9] 3/3 3/4 6/2 7/23 8/11 12/19 13/18 14/4 14/10 held [1] 1/3 here [2] 4/4 4/5 hereby [2] 13/8 13/10 highlights [1] 9/3 hope [2] 10/23 11/16 however [1] 6/9 huge [2] 5/1 5/5 huh [2] 4/19 10/25</p>	<p>L</p> <p>last [5] 5/1 5/2 5/10 5/12 10/10 Law [1] 1/15 Laws [1] 13/8 lease [1] 9/10 leave [1] 10/6 leaves [2] 3/9 9/14 Leon [1] 1/20 less [1] 5/12 let [2] 4/9 9/2 Let's [1] 11/16 levying [1] 7/17 lifetime [1] 10/18 like [2] 6/7 11/8 limit [1] 9/3 line [1] 9/18 little [1] 7/10 long [1] 10/16 look [2] 6/6 6/6 looking [1] 5/2 loss [1] 11/4 lot [1] 10/21 low [1] 5/11</p>
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