

BOARD PACKET

GRAND JUNCTION REGIONAL AIRPORT AUTHORITY



MAY 19, 2020

Grand Junction Regional Airport Authority



Date: May 19, 2020

Location:

Electronic Meeting

Link: <https://us02web.zoom.us/j/813501044?pwd=Zi82UIQ5Rnpjc2ZQU1JqRDNpc0NYUT09>

Time: 5:15 PM

REGULAR MEETING AGENDA

- I. Call to Order
- II. Pledge of Allegiance
- III. Approval of Agenda
- IV. Commissioner Comments
- V. Citizens Comments

The Grand Junction Regional Airport Authority welcomes respectful public comments at its meetings. The Citizens Comment section is open to all individuals that would like to comment. If you wish to speak under the Citizens Comment portion of the agenda, please e-mail your comment to the Board Clerk (jburtard@gjairport.com) 30 minutes prior to the meeting. Comments not sent 30 minutes prior to the meeting will not be accepted. The Board Chairman will indicate when you may come forward and comment. Please state your name for the record. Presentations are limited to **three minutes** and yielding time to others is not permitted. Speakers are to address the Chairman, not each other or the audience, and are expected to conduct themselves in an appropriate manner. The use of abusive or profane language shall not be allowed. No debate or argument between speakers and/or members of the audience shall be permitted.

VI. Consent Agenda

The Consent Agenda is intended to allow the Board to spend its time on the more complex items on the agenda. These items are perceived as non-controversial and can be approved by a single motion. The public or Board Members may ask that an item be removed from the Consent Agenda and be considered individually.

- A. April 21, 2020 Meeting Minutes _____ 1
 - Approval of April 21, 2020 Board Meeting Minutes
- B. May 5, 2020 Meeting Minutes _____ 2
 - Approval of May 5, 2020 Special Board Meeting Minutes
- C. DVR Replacement _____ 3
 - Purchase of \$11,700 DVR replacement to expand storage for Airport video

May 19, 2020

camera recordings.

D. Airport Insurance Policy Renewal _____ 4

- Board approval of the 2020-2021 renewal of property and casualty insurance brokered by HUB International. Estimated premiums and broker fees totaling \$125,482.

E. City Annexation of Airport Property Received from BLM

- In 2019, the BLM transferred 188 acres to the Airport. Board approval of moving land transfer before the City of Grand Junction Planning Department for annexation into the City of Grand Junction city limits to be consistent with Airport property.

VII. Action Item

A. Draft Senate Bill 5.4.20 (PFAS Enterprise) Formal Opposition _____ 5

- Approval for Chairman to sign joint community opposition of proposed Senate Bill 5.4.20.

VIII. Discussion

IX. Staff Reports

- A. Executive Director Report (Angela Padalecki)
- B. Operations Report (Eric Trinklein)
- C. Finance and Activity Report (Sarah Menge) _____ 6
- D. External Affairs Report (Joe Burtard)
- E. Facilities Report (Ben Peck)
- F. Project Report (Eric Trinklein)

X. Any other business which may come before the Board

XI. Adjournment



Grand Junction Regional Airport Authority Board
Regular Board Meeting
Meeting Minutes
April 21, 2020

REGULAR BOARD MEETING

I. Call to Order

Mr. Tom Benton, Board Chairman, called the Meeting of the Grand Junction Regional Airport Authority Board to order at 5:15 PM on April 21, 2020 in Grand Junction, Colorado and in the County of Mesa. The meeting was hosted electronically.

Commissioners Present:

Tom Benton (Chairman)
Chuck McDaniel
Thaddeus Shrader
Clay Tufly
Erling Brabaek
Ron Velarde
Linde Marshall

Airport Staff:

Angela Padalecki (Executive Director)
Joseph Burtard (Clerk)
Karl Hanlon (Counsel)
Sarah Menge
Ben Peck
Eric Trinklein
Dylan Heberlein
Cameron Reece
Shelagh Flesch

Guests:

Jeff Herd, Ireland Stapleton Pryor & Pascoe, PC.
Brad Rolf, Mead and Hunt
Shannon Kinslow, TOIL
Brian Mohr, InterVISTAS
Josh Cohn, InterVISTAS

II. Pledge of Allegiance

III. Approval of Agenda

Commissioner Brabaek made a motion to approve the April 21, 2020 Board Agenda. Commissioner Marshall second the motion. Roll Call Vote: Commissioner Benton, yes; Commissioner Brabaek, yes; Commissioner Marshall, yes; Commissioner McDaniel, yes; Commissioner Shrader, yes; Commissioner Tufly, yes; and Commissioner Velarde, yes. The motion carries.

IV. Commissioner Comments

No Commissioner Comments were made.

V. Citizen Comments

No citizen comments were made.

VI. Consent Agenda

March 24, 2020 Meeting Minutes

Approval of March 24, 2020 Board Meeting Minutes

April 7, 2020 Special Board Meeting Minutes

Approval of April 7, 2020 Special Board Meeting Minutes

ProDIGIQ Three-Year Contract Extension Approval for FIDS System

Approval of three-year contract with ProDIGIQ Inc. to provide Flight Information Display System (FIDS) at the Airport.

Commissioner McDaniel made motion to approve the Consent Agenda. Commissioner Brabaek seconded. Roll Call Vote: Commissioner Benton, yes; Commissioner Brabaek, yes; Commissioner Marshall, yes; Commissioner McDaniel, yes; Commissioner Shrader, yes; Commissioner Tufly, yes; and Commissioner Velarde, yes. The motion carries.

VII. Action Items

Lease Assignment and Consent to Lease Assignment –R & L Investments, LLC and Colorado Mesa University (CMU)

Chairman Benton and Commissioner Brabaek abstained. Vice Chair, McDaniel led the discussion. Commissioner Marshall made a motion to approval of Lease Assignment between R & L Investments, LLC and Colorado Mesa University, and authorize the Executive Director to execute the assignment. Commissioner Velarde seconded the motion. Roll Call Vote: Commissioner Marshall, yes; Commissioner McDaniel, yes; Commissioner Shrader, yes; Commissioner Tufly, yes; and Commissioner Velarde, yes. The motion carries.

Garver Task Order for Pavement Rehab Design

Commissioner Shrader made a motion to approval of the work order for Garver for \$549,795 and authorize the Executive Director to sign. Tufly seconded the motion. Roll Call Vote: Commissioner Benton, yes; Commissioner Brabaek, no; Commissioner Marshall, yes; Commissioner McDaniel, yes; Commissioner Shrader, yes; Commissioner Tufly, yes; and Commissioner Velarde, yes. The motion carries.

Scope of Work for Terminal and Landside Planning with InterVISTAS

Commissioner Velarde made a motion to approval of the on-call planning services task order with InterVISTAS for \$69,985 and authorize the Executive Director to sign. Commissioner Brabaek seconded the motion. Roll Call Vote: Commissioner Benton, yes; Commissioner Brabaek, yes; Commissioner Marshall, yes; Commissioner McDaniel, yes; Commissioner Shrader, yes; Commissioner Tufly, yes; and Commissioner Velarde, yes. The motion carries.

Resolution No. 2020-005 Revised Resolution Concerning Execution of Documents Pertaining to Bank Accounts *Commissioner Brabaek made a motion to adopt Resolution No. 2020-005: Revised Resolution Concerning Execution of Documents Pertaining to Bank Accounts. Commissioner Marshall seconded the motion. Roll Call Vote: Commissioner Benton, yes; Commissioner Brabaek, yes; Commissioner Marshall, yes; Commissioner McDaniel, yes; Commissioner Shrader, yes; Commissioner Tufly, yes; and Commissioner Velarde, yes. The motion carries.*

VIII. Discussion

COVID-19 Update

Airport Insurance Policy Renewal

IX. Staff Reports

- A. Executive Director Report (Angela Padalecki)
- B. Operations Report (Dylan Herberlein)
- C. Finance and Activity Report (Sarah Menge)
- D. External Affairs Report (Joseph Burtard)
- E. Facilities Report (Ben Peck)
- F. Project Report (Eric Trinklein)

X. Any other business which may come before the Board

No additional business was discussed.

XI. Adjournment

The meeting adjourned at approximately 7:06 PM.

*Audio recording of the complete meeting can be found at
https://gjairport.com/Board_Meetings*

Tom Benton, Board Chairman

ATTEST:

Joseph R. Burtard, Clerk to the Board



Grand Junction Regional Airport Authority Board
Special Board Meeting
Meeting Minutes
May 5, 2020

SPECIAL BOARD MEETING

I. Call to Order

Mr. Tom Benton, Board Chairman, called the Meeting of the Grand Junction Regional Airport Authority Board to order at 5:15 PM on May 5, 2020 in Grand Junction, Colorado and in the County of Mesa. The meeting was hosted electronically.

Commissioners Present:

Tom Benton (Chairman)
Chuck McDaniel
Thaddeus Shrader
Clay Tufly
Erling Brabaek
Ron Velarde
Linde Marshall

Airport Staff:

Angela Padalecki (Executive Director)
Joseph Burtard (Clerk)
Karl Hanlon (Counsel)
Dan Reimer (Counsel)
Sarah Menge
Ben Peck
Eric Trinklein
Dylan Heberlein
Cameron Reece
Shelagh Flesch

Guests:

Jeremy Lee, Mead & Hunt
Jeff Herd, Ireland Stapleton Pryor & Pascoe, PC.
Kent Taylor, CAF
Brad Rolf, Mead & Hunt
Shannon Kinslow, TOIL

II. Pledge of Allegiance

III. Approval of Agenda

Commissioner Velarde made a motion to approve the May 5, 2020 Board Agenda. Commissioner Tufly second the motion. Roll Call Vote: Commissioner Benton, yes; Commissioner Brabaek, yes; Commissioner Marshall, yes; Commissioner McDaniel, yes; Commissioner Shrader, yes; Commissioner Tufly, yes; and Commissioner Velarde, yes. The motion carries.

IV. Commissioner Comments

No Commissioner Comments were made.

V. Citizen Comments

No citizen comments were made.

VII. Action Items

CARES Act Airport Grant Award

Commissioner Brabaek made a motion to approve the CARES Act \$5,679,740 grant award. Commissioner Marshall seconded the motion. Roll Call Vote: Commissioner Benton, yes; Commissioner Brabaek, yes; Commissioner Marshall, yes; Commissioner McDaniel, yes; Commissioner Shrader, yes; Commissioner Tufly, yes; and Commissioner Velarde, yes. The motion carries.

VIII. Discussion

COVID-19 Related Matters

Airport updated on current COVID-19 related matters.

2020 Financial Forecast

Discuss and review current 2020 financial forecast.

Join Agency Meeting

Discuss upcoming Joint Agency Meeting with City of Grand Junction, Mesa County, and Grand Junction Regional Airport.

Director of Planning and Development Transition Plan

Update on the Airport's transition plan for departing Director of Planning and Development.

IX. Any other business which may come before the Board

No additional business was discussed.

X. Adjournment

The meeting adjourned at approximately 6:56PM.

*Audio recording of the complete meeting can be found at
https://gjairport.com/Board_Meetings*

Tom Benton, Board Chairman

ATTEST:

Joseph R. Burtard, Clerk to the Board

Grand Junction Regional Airport Authority
Agenda Item Summary

TOPIC:	Digital Video Recorder Upgrade		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Board approve Sequent Information Systems to purchase the digital video recorder and associated components as quoted from Ingram for \$11,676.60.		
SUMMARY:	Over the last several years additional cameras have been added to our security network. The additional cameras have resulted in an increase of stored recorded data and has reduced the amount of time that this data remains available before it is overwritten. Staff budgeted \$17,000.00 dollars for the upgrade within the 2020 budget. With the current decline in revenue staff reevaluated the requirements of a new Digital Video Recorder (DVR) and requested Sequent Information Systems to price shop the DVR with new requirements. These requirements include increased frame speed, sized to accommodate a 25% growth in the camera network, and have two months of recorded data retention. A notation was made on the quotations stating that a component is back ordered. This is currently very common for IT products due to the impacts of COVID-19. Sequent Information Systems has no concern with the back ordered item.		
REVIEWED BY:	Executive Director and Legal Counsel		
FISCAL IMPACT:	\$11,676.60 (\$17,000 Budgeted)		
ATTACHMENTS:	Sequent Quotations		
STAFF CONTACT:	Ben Peck bpeck@gjairport.com (970) 261-3624		



Quotation

Date	Quote #
4/29/2020	2

Sequent Information Systems, LLC
 205 N. 4th St., Suite 302
 Grand Junction, CO 81501
 Phone: (970) 254-0855
 Fax: (970)683-5060

Grand Junction Reginal Airport
 Attn: Ben Peck

[Ingram](#)

Description	Qty	Unit Price	Ext. Price
P02465-B21 HPE ProLiant DL380 G10 2U Rack Server 2 x Xeon Gold 5218 - 64 GB RAM HDD SSD 12Gb/s SAS Controller - 2 Processor Support - 16 MB Graphic Card <i>Backordered. Lead time could be up to 60 days.</i>	1	\$4,678.75	\$4,678.75
881457-B21 HPE 2.4TB SAS 12G 10K <i>Backordered. Lead time could be up to 30 days.</i>	12	\$477.60	\$5,731.20
700139-B21 HPE 32GB microSD Flash Memory Card	1	\$122.30	\$122.30
826691-B21 HPE DL38X Gen10 SFF box1/2 cage/backplane kit <i>Backordered. Lead time could be up to 60 days.</i>	1	\$221.60	\$221.60
9EM-00652 Microsoft Windows Server Standard 2019 – 16 core	1	\$922.75	\$922.75
Labor Configuration and Installation	1	\$3,300.00	\$3,300.00
Total:			\$11,676.60

*Note: Video storage can be increased by 25% at a cost of \$1,432.75

*Note: Pricing does not include applicable sales tax, shipping/handling and/or structured cabling.

*Note: Quote is valid for 30 days.



Sequent Information Systems, LLC
 205 N. 4th St., Suite 302
 Grand Junction, CO 81501
 Phone: (970) 254-0855
 Fax: (970)683-5060

Quotation

Date	Quote #
4/29/2020	2

Grand Junction Reginal Airport
 Attn: Ben Peck

[Provantage](#)

Description	Qty	Unit Price	Ext. Price
P02465-B21 HPE ProLiant DL380 G10 2U Rack Server 2 x Xeon Gold 5218 - 64 GB RAM HDD SSD 12Gb/s SAS Controller - 2 Processor Support - 16 MB Graphic Card <i>Backordered. Lead time could be up to 30 days.</i>	1	\$4,711.20	\$4,711.20
881457-B21 HPE 2.4TB SAS 12G 10K	12	\$499.90	\$5,998.80
700139-B21 HPE 32GB microSD Flash Memory Card	1	\$114.85	\$114.85
826691-B21 HPE DL38X Gen10 SFF box1/2 cage/backplane kit <i>Backordered. Lead time could be up to 30 days.</i>	1	\$240.90	\$240.90
9EM-00652 Microsoft Windows Server Standard 2019 – 16 core	1	\$961.20	\$961.20
Labor Configuration and Installation	1	\$3,300.00	\$3,300.00
Total:			\$12,026.95

*Note: Video storage can be increased by 25% at a cost of \$1,432.75

*Note: Pricing does not include applicable sales tax, shipping/handling and/or structured cabling.

*Note: Quote is valid for 30 days.



Quotation

Date	Quote #
4/29/2020	2

Sequent Information Systems, LLC
 205 N. 4th St., Suite 302
 Grand Junction, CO 81501
 Phone: (970) 254-0855
 Fax: (970)683-5060

Grand Junction Reginal Airport
 Attn: Ben Peck

[Synnex](#)

Description	Qty	Unit Price	Ext. Price
P02465-B21 HPE ProLiant DL380 G10 2U Rack Server 2 x Xeon Gold 5218 - 64 GB RAM HDD SSD 12Gb/s SAS Controller - 2 Processor Support - 16 MB Graphic Card <i>Backordered. Lead time could be up to 60 days.</i>	1	\$5,035.30	\$5,035.30
881457-B21 HPE 2.4TB SAS 12G 10K	12	\$521.75	\$6,261.00
700139-B21 HPE 32GB microSD Flash Memory Card	1	\$129.55	\$129.55
826691-B21 HPE DL38X Gen10 SFF box1/2 cage/backplane kit <i>Backordered. Lead time could be up to 30 days.</i>	1	\$234.75	\$234.75
9EM-00652 Microsoft Windows Server Standard 2019 – 16 core	1	\$920.20	\$920.20
Labor Configuration and Installation	1	\$3,300.00	\$3,300.00
Total:			\$12,580.80

*Note: Video storage can be increased by 25% at a cost of \$1,432.75

*Note: Pricing does not include applicable sales tax, shipping/handling and/or structured cabling.

*Note: Quote is valid for 30 days.












Grand Junction Regional Airport Authority

Agenda Item Summary:

TOPIC:	Airport Insurance Policy Renewal		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Board approval of the 2020-2021 renewal of property and casualty insurance brokered by HUB International.		
DISCUSSION:	<p>As our broker, HUB International requested bids from various insurance agencies for the Airport property and casualty insurance policies. Those quotes and a list of carriers considered is summarized on pg 3 of the renewal proposal. Based on quotes obtained by HUB on our behalf and based on staff evaluation of the deductible and insured value options, we are recommending renewal for 2020-2021 with estimated premiums and broker fees totaling \$125,482.</p> <p>Following the April workshop HUB obtained additional quotes and helped identify some changes in policy structure that allowed us to change carriers, improve coverage, and still maintain our expiring policy costs even with an increase of over \$11.4M in covered property value and a \$1M increase in the amount of public officials liability coverage.</p> <p>The primary change was to move the ARFF Trucks into a separate policy that allows them to go off airport property if a need arises to respond to an aircraft incident while still having coverage on damages. Our previous policy allowed this as well, but the cost increase was much higher with our previous carrier (Travelers) than separating coverage and changing carriers. The property coverage from the new carrier (CHUBB) also has some improvements over the former Travelers policy.</p> <p>We also considered possible changes in deductible levels for property and inland marine coverage (currently at \$25k) and ultimately decided that the cost savings did not justify an additional increase in deductible at this time.</p> <p>The attached proposal from HUB includes our recommended renewal and additional supporting details for reference.</p>		
REVIEWED BY:	Executive Director and Legal Counsel		
FISCAL IMPACT:	Annual Premium \$125,482 Operating Budget \$118,660		
ATTACHMENTS:	Board Renewal Summary		
STAFF CONTACT:	Sarah Menge 970-248-8581 smenge@gjairport.com		



Renewal Premium Summary Expiring to Recommended

Coverage	Expiring		Recommended Renewal	
	Carrier	Premium	Carrier	Premium
Property and Inland Marine *	TRAVELERS 	\$49,346	CHUBB [®]	\$34,643
Inland Marine * Fire Trucks Only	TRAVELERS 	Incl in Inland Marine above	 The Hanover Insurance Group	\$12,363
Airport General Liability Incl TRIA and War	CHUBB [®]	\$24,336	CHUBB [®]	\$26,179
Automobile Liability & Physical Damage	TRAVELERS 	\$11,846	TRAVELERS 	\$11,846
Public Officials Liability **	 XL XL CATLIN	\$28,596.92	 XL XL CATLIN	\$31,560.23
Crime	TRAVELERS 	\$1,854	TRAVELERS 	\$1,854
Broker Fee	 HUB	\$10,000	 HUB	\$10,000
Total Premium	\$125,978.92		\$125,481.92	

Expiring premiums have been annualized to reflect the exposure changes being presented on the current renewal proposal utilizing the rates from the expiring policies.

*Property and Inland Marine:

- Building Expiring TIV \$32,314,847 Renewal TIV \$43,770,000
- Contractor Equipment Expiring TIV \$2,815,141 Renewal \$2,601,780
- Scheduled Property Expiring \$610,000 Renewal \$600,000
- Business Income Expiring \$5,197,000 Renewal \$6,171,100
- Fine Arts, Gas, and Tanks are included on the Chubb property form within BPP.
- All buildings are blanket coverage, other than fencing and hangars which are scheduled coverage.
- Fire Trucks on their own policy to achieve on and off premises coverage for physical damage.
- Inland Marine is Replacement Cost on items 5 years or newer, ACV on older items.
















** Public Officials Liability:

- \$2M limit on expiring, increased to \$3M limit for 20/21 renewal term.



Renewal Premium Summary

Expiring with Renewal Options

Coverage	Expiring		Renewal - Expiring Incumbent Carriers		Renewal Options	
	Carrier	Premium	Carrier	Premium	Carrier	Premium
Property and Inland Marine	 TRAVELERS	\$49,346	 TRAVELERS	\$56,878	 CHUBB®  The Hanover Insurance Group.	\$47,006
Airport General Liability Incl TRIA and War	CHUBB®	\$24,336	CHUBB®	\$26,179	CHUBB®	\$26,179
Automobile Liability & Physical Damage	 TRAVELERS	\$11,846	 TRAVELERS	\$11,846	CHUBB®	\$12,796
Public Officials Liability	 XL XL CATLIN	\$28,596.92	 XL XL CATLIN	\$31,560.23	 XL XL CATLIN	\$31,560.23
Crime	 TRAVELERS	\$1,854	 TRAVELERS	\$1,854	 TRAVELERS	\$1,854
Broker Fee	 HUB	\$10,000	 HUB	\$10,000	 HUB	\$10,000
Total Premium		\$125,978.92		\$138,317.23		\$126,431.92

Expiring premiums have been annualized to reflect the exposure changes being presented on the current renewal proposal utilizing the rates from the expiring policies.



Market Quotes Provided or Response to RFP

Carrier	Line of Coverage					
	GL	Property/ Inland Marine	Business Auto	Public Officials Liability	Crime	Additional Lines
Allied	Declined providing quote for any line of coverage, due to operations					
Allianz	Declined providing quote for any line of coverage, due to operations					
Chubb / ACE	\$26,179	\$34,643	\$12,796	\$25,513	N/A	N/A
CNA	Declined providing quote for any line of coverage, due to operations					
EMC	Declined providing quote for any line of coverage, due to operations					
Hanover	Declined due to operations	\$12,363	Declined providing quote due to operations			
Hartford	Declined providing quote for any line of coverage, due to operations					
IMU / One Beacon	Declined providing quote for any line of coverage, due to operations					
Liberty Mutual	Declined providing quote for any line of coverage, due to operations					
Lloyd's of London	N/A	N/A	N/A	N/A	N/A	Active Shooter Quoted
Philadelphia	Declined providing quote for any line of coverage, due to operations					
Travelers	Declined due to operations	\$56,878	\$11,846	N/A	\$1,854	N/A
XL	N/A	N/A	N/A	\$28,596.92	N/A	N/A
Zurich	Declined providing quote for any line of coverage, due to operations					



Subjectivities and Items for Discussion

General Liability Coverage

- Receipt of signed TRIA and Signed Application needed to bind coverage.
- Operations, aircraft landings, and revenue estimate factoring into the renewal quote over last year. Passenger and landing totals down, revenue down, industry rates have increased.
- Increased limit options:
 - \$35M Limit is \$31,592 including TRIA and War
 - \$50M Limit is \$39,713 including TRIA and War.
 - Excess limits would remain at \$25M with either option.

Property and Inland Marine

- Exposure Overview
 - Property – Expiring Building TIV \$32,314,847 to Renewal TIV \$43,770,000
 - Contractor Equipment – Expiring TIV \$2,815,141 to Renewal \$2,601,780
 - Scheduled Property – Expiring \$610,000 to Renewal \$600,000
 - Business Income – Expiring \$5,197,000 to Renewal \$6,171,100
- Travelers factors in the property and inland marine rating: 19% rate increase on property taken by Travelers, 35% increased values on building, 18% increased business income limit, flat business personal property limit, and 7% decreased total TIV on fine arts and scheduled/unlisted equipment items.
 - No subjectivities to bind.
- Chubb alternative property and inland marine quotes are very competitive, due to their rates being much better over Travelers.
 - Fine Arts, Gas, and Tanks are included on the Chubb property form within Business Personal Property versus the Inland Marine as it is currently.
 - Cannot insure the Fire Trucks on their policy for off-premises coverage.
 - Inland Marine is Replacement Cost on items 5 years or newer.
 - Alternate deductible options outlined on following pages.
 - No subjectivities to bind.
- Hanover can insure the Fire Trucks to achieve on and off premises physical damage coverage, as Chubb is not able to include off-premises coverage.
 - No subjectivities to bind.



Public Officials Liability Coverage

- No subjectivities to bind.
- Increased limit options:
 - \$3MM Limit is \$31,560.23
 - \$4MM Limit is \$33,129.95
- Alternate Quotes:
 - See Secondary Proposal outlining comparison of incumbent carrier to Chubb

Business Auto Liability Coverage

- Receipt of signed state forms for Travelers to bind renewal.
- Chubb option outlined within proposal. No forms needing signature to bind.

Crime Coverage

- No subjectivities to bind.

Additional Optional Quotes

- Active Shooter – outlined within proposal. Reviewed, Completed, and Signed Application needed for binding.

Policy Cancellation Terms for Consideration

- If certain policy coverages were to move into another program mid-term such as CIRSA, some of those policy considerations are:
 - Travelers and Chubb Property/Inland Marine have no minimum premiums and can be cancelled pro-rata. Hanover has \$5,000 minimum premium.
 - Auto has no minimum premium and can be cancelled pro-rata
 - Public Officials Liability cannot be cancelled flat and has a 25% minimum earned premium
 - Crime policy cannot be cancelled flat and carries a short rate penalty as found within the policy terms

Grand Junction Regional Airport Authority
Agenda Item Summary

TOPIC:	City Annexation of Airport Property Received from BLM		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Board Authorize the Executive Director to sign the AIRPORT NORTH BOUNDARY ANNEXATION PETITION		
SUMMARY:	<p>In 2019, the BLM transferred 188 acres to the Airport via Land Patent. The land was transferred by BLM for the Runway Replacement Project. All other Airport property is within City limits.</p> <p>If the Airport Board approves the annexation petition, the annexation will need to be approved by the City of Grand Junction Planning Department and City Council. The annexation and process has been coordinated with our planning counterparts at the City.</p>		
REVIEWED BY:	Executive Director and Legal Counsel		
FISCAL IMPACT:	N/A		
ATTACHMENTS:	AIRPORT NORTH BOUNDARY ANNEXATION PETITION		
STAFF CONTACT:	Eric Trinklein etrinklein@gjairport.com 970-248-8597		

STATE OF COLORADO

SS

AFFIDAVIT

COUNTY OF MESA

_____, of lawful age, being first duly sworn, upon oath, deposes and says:

That he is the circulator of the forgoing petition:

That each signature on the said petition is the signature of the person whose name it purports to be.

Subscribed and sworn to before me this _____ day of _____, 202__.

Witness my hand and official seal.

Notary Public

Address

My commission expires: _____

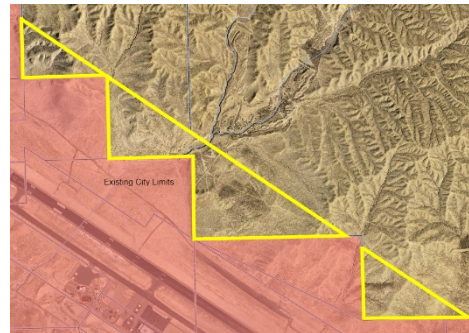
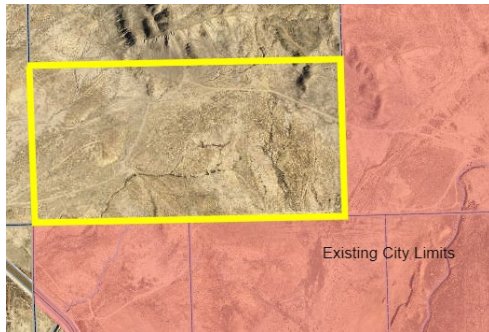
AIRPORT NORTH BOUNDARY ANNEXATION PETITION FOR ANNEXATION

WE THE UNDERSIGNED do hereby petition the City Council of the City of Grand Junction, State of Colorado, to annex the following described parcels to the said City:

GENERAL LOCATION: Northern edge of Grand Junction Regional Airport property, most recently deed to the airport from the BLM

Tax ID # 2701-113-00-002

Tax ID #2701-113-00-002 and #2705-154-00-003



PROPERTY DESCRIPTION

Ute Principal Meridian, Colorado T. 1 N., R. 1 E., Sec 19, lot 6; Sec 30, lots 6,8,9 and 11 T. 1 N., R. 1 W., Sec 23, S1/2NE1/4; Sec 24, lots 2 and 3. Containing 188.04 acres.

This foregoing description describes the parcel; the perimeter boundary description, for purposes of the Annexation Act, is shown on the attached "Perimeter Boundary Legal Description, Airport North Boundary Annexation."

As grounds therefore, the petitioner respectfully state that annexation to the City of Grand Junction, Colorado is both necessary and desirable and that the said territory is eligible for annexation in that the provisions of the Municipal Annexation Act of 1965, Sections 31-12-104 and 31-12-105 CRS 1973 have been met.

This petition is accompanied by four copies of a map or plat of the said territory, showing its boundary and its relation to established city limit lines, and said map is prepared upon a material suitable for filing.

Your petitioners further state that they are the owners of more than fifty percent of the area of such territory to be annexed, exclusive of streets and alleys; that the mailing address of the signer and the date of signature are set forth hereafter opposite the name of the signer, and that the legal description of the property owned by the signer of said petition is attached hereto.

WHEREFORE, these petitioners pray that this petition be accepted and that the said annexation be approved and accepted by ordinance. These petitioners by his/her/their signature(s) acknowledge, understand and agree that if any development application concerning the property which is the subject hereof is denied, discontinued or disapproved, in whole or in part, that the annexation of the property to the City of Grand Junction shall proceed.

Grand Junction Regional Airport
NAME

2828 Walker Field Drive, GJ, CO 81506
ADDRESS

SIGNATURE

DATE

Name and Title of person signing

(Airport North Boundary Annexation Petition)

Grand Junction Regional Airport Authority

Agenda Item Summary:

TOPIC:	Draft Senate Bill 5.4.20 (PFAS Enterprise) Formal Opposition		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Approval for Chairmen to sign joint community opposition of proposed Senate Bill 5.4.20.		
DISCUSSION:	<p>Background: FAA regulations require airport operators to use firefighting foams that contain perfluoroalkyl and polyfluoroalkyl (PFAS). Although foams with PFAS are highly effective at extinguishing fires, they also have come under increasing scrutiny from the EPA and state environmental regulators over concerns about groundwater contamination and risks to public health impacts. The FAA Reauthorization Act of 2018 requires the FAA to stop mandating the use of PFAS in firefighting foams by October 4, 2021, but the FAA has not yet identified an equally effective substitute.</p> <p>Proposed Bill: “A Bill for an Act: Concerning the Creation of an Enterprise that is Exempt from the Requirement of Section 20 of Article X of the State Constitution to Finance the response to PFAS Contamination”</p> <p>Senate Bill 5.4.20 establishes a separate bureaucracy to oversee and fund PFAS mitigation, including collecting fees, not to exceed \$8M per year, from Airports, Airport Hangars and the Petroleum Industry. In addition, it creates a staffing structure separate from any current environmental entity in the State of Colorado.</p> <p>Under this bill there would be a \$0.05/gallon tax added to aviation fuel to fund PFAS mitigation and remediation. GJRAA partners such as West Star Aviation, Grand Junction Area Chamber of Commerce, Western Colorado Oil and Gas, Grand Junction Economic Partnership, Colorado Airport Operators Association (CAOA), industry trade groups, airports, and airlines are all working together as well as independently to oppose this bill. It is unreasonable to create an additional financial burden on the Aviation Industry during the negative economic impacts of COVID-19.</p>		
REVIEWED BY:	Executive Director and Legal Counsel		
FISCAL IMPACT:	N/A		
ATTACHMENTS:	Draft Senate Bill 5.4.20 (PFAS Enterprise)		
STAFF CONTACT:	Joe Burtard 970-248-5814 jburtard@gjairport.com		

Second Regular Session
Seventy-second General Assembly
STATE OF COLORADO

REDRAFT

5.4.20

Double underlining
denotes changes from
prior draft

DRAFT

LLS NO. 20-1147.01 Pierce Lively x2059

SENATE BILL

SENATE SPONSORSHIP

Fenberg and Lee,

HOUSE SPONSORSHIP

(None),

BILL TOPIC: "PFAS Contamination Response Enterprise"

A BILL FOR AN ACT

101 CONCERNING THE CREATION OF AN ENTERPRISE THAT IS EXEMPT FROM
102 THE REQUIREMENTS OF SECTION 20 OF ARTICLE X OF THE STATE
103 CONSTITUTION TO FINANCE THE RESPONSE TO
104 PERFLUOROALKYL AND POLYFLUOROALKYL CONTAMINATION.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)

Section 1 of the bill creates the perfluoroalkyl and polyfluoroalkyl substances enterprise (enterprise). The enterprise is a government-owned business that has the following primary purposes:

*Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.*

- Administering a grant program that provides funding for the sampling, assessment, and investigation of perfluoroalkyl and polyfluoroalkyl substances in ground water; water system infrastructure used for the treatment of identified perfluoroalkyl and polyfluoroalkyl substances; and emergency assistance to communities and water systems affected by perfluoroalkyl and polyfluoroalkyl substances;
- Administering a takeback program that purchases and disposes of eligible materials that contain perfluoroalkyl and polyfluoroalkyl substances; and
- Providing technical assistance in locating and studying perfluoroalkyl and polyfluoroalkyl substances to communities, stakeholders, and regulatory boards or commissions.

The enterprise will also establish and collect a fee reasonably related to the business services provided by the enterprise to each airport hangar used for aeronautical uses equipped with aqueous film forming foam for fire suppression. This fee is used solely to fund the enterprise.

Section 2 requires the executive director of the department of revenue to collect a fee equal to the environmental response surcharge from every first purchaser of odorized liquefied petroleum gas, every manufacturer of fuel products who manufactures such products for sale within Colorado or who ships such products from any point outside of Colorado to a distributor within Colorado, and every distributor who ships such products from any point outside of Colorado to a point within Colorado. This fee is used solely to fund the enterprise. The executive director of the department of revenue stops collecting the fee for a fiscal year once the executive director has collected \$8 million in fees for that fiscal year.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, **add** 25-5-1309 as
3 follows:

4 **25-5-1309. Perfluoroalkyl and polyfluoroalkyl substances**
5 **enterprise - fund - goals - grant program - gifts, grants, or donations**
6 **- report - legislative declaration - definitions. (1) Legislative**
7 **declaration.** THE GENERAL ASSEMBLY HEREBY FINDS, DETERMINES, AND
8 DECLARES THAT:

1 (a) PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES POSE
2 A RISK TO PUBLIC HEALTH AND THE ENVIRONMENT;

3 (b) AIRPORTS AND PETROLEUM REFINING, PRODUCTION,
4 DISTRIBUTION, AND USE CREATE A KNOWN FIRE HAZARD REQUIRING THE
5 USE OF CLASS B FIREFIGHTING FOAMS CONTAINING PERFLUOROALKYL
6 AND POLYFLUOROALKYL SUBSTANCES:

7 (I) CLASS B FIREFIGHTING FOAMS CONTAINING PERFLUOROALKYL
8 AND POLYFLUOROALKYL SUBSTANCES ARE NOT GENERALLY USED FOR
9 PURPOSES OTHER THAN THE SUPPRESSION OF PETROLEUM-BASED FIRES AT
10 AIRPORTS, AIRPORT HANGARS, GAS STATIONS, OIL AND GAS PRODUCTION
11 AND STORAGE FACILITIES, AND REFINERIES OR TO COMPLY WITH FEDERAL
12 REGULATIONS; AND

13 (II) AIRPORTS, AIRPORT HANGARS, GAS STATIONS, OIL AND GAS
14 PRODUCTION AND STORAGE FACILITIES, AND REFINERIES BENEFIT FROM
15 FIRE SERVICE ACCESS TO FLUORINE-FREE CLASS B FIREFIGHTING FOAMS
16 AND MANAGEMENT OF RISKS ASSOCIATED WITH THE STORAGE AND USE OF
17 FLUORINE-FREE CLASS B FIREFIGHTING FOAMS; <{

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22 (c) FIRE TRAINING FACILITIES MUST SIMULATE REAL WORLD
23 ENVIRONMENTS, WHICH INCLUDES THE USE OF CLASS B FIREFIGHTING
24 FOAMS CONTAINING PERFLUOROALKYL AND POLYFLUOROALKYL
25 SUBSTANCES;

26 (d) HIGH LEVELS OF PERFLUOROALKYL AND POLYFLUOROALKYL
27 SUBSTANCES FOUND IN WATER SUPPLIES IN COLORADO HAVE BEEN TIED TO

1 THE USE OF _____ CLASS B FIREFIGHTING FOAMS CONTAINING
2 PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES AT OR NEAR
3 AIRPORTS, AIRPORT HANGARS, GAS STATIONS, OIL AND GAS PRODUCTION
4 AND STORAGE FACILITIES, AND REFINERIES, MILITARY BASES, _____ FIRE
5 TRAINING FACILITIES, AND FIRE STATIONS; _____

6 (e) ESTABLISHING THE PERFLUOROALKYL AND POLYFLUOROALKYL
7 SUBSTANCES ENTERPRISE PROVIDES USEFUL BUSINESS SERVICES TO
8 AIRPORTS, AIRPORT HANGARS, AND COLORADO MANUFACTURERS,
9 DISTRIBUTORS, AND FIRST PURCHASERS OF FUEL WHEN, IN EXCHANGE FOR
10 PAYMENT OF FEES, THE ENTERPRISE ISSUES GRANTS, PURCHASES AND
11 DISPOSES OF MATERIALS CONTAINING PERFLUOROALKYL AND
12 POLYFLUOROALKYL SUBSTANCES, AND PROVIDES TECHNICAL ASSISTANCE
13 IN LOCATING AND STUDYING PERFLUOROALKYL AND POLYFLUOROALKYL
14 SUBSTANCES TO COMMUNITIES, STAKEHOLDERS, AND REGULATORY
15 BOARDS OR COMMISSIONS;

16 (f) IT IS NECESSARY, APPROPRIATE, AND IN THE BEST INTEREST OF
17 THE STATE TO ACKNOWLEDGE THAT, BY PROVIDING BUSINESS SERVICES
18 SPECIFIED IN SUBSECTION (1)(e) OF THIS SECTION, THE ENTERPRISE
19 ENGAGES IN AN ACTIVITY CONDUCTED IN THE PURSUIT OF A BENEFIT, GAIN,
20 OR LIVELIHOOD AND THEREFORE OPERATES AS A BUSINESS;

21 (g) CONSISTENT WITH THE DETERMINATION OF THE COLORADO
22 SUPREME COURT IN *NICHOLL V. E-470 PUBLIC HIGHWAY AUTHORITY*, 896
23 P.2d 859 (COLO. 1995), THAT THE POWER TO IMPOSE TAXES IS
24 INCONSISTENT WITH ENTERPRISE STATUS UNDER SECTION 20 OF ARTICLE
25 X OF THE STATE CONSTITUTION, IT IS THE CONCLUSION OF THE GENERAL
26 ASSEMBLY THAT THE FEES COLLECTED BY THE ENTERPRISE ARE FEES, NOT
27 TAXES, BECAUSE THE FEES ARE IMPOSED FOR THE SPECIFIC PURPOSE OF

1 ALLOWING THE ENTERPRISE TO DEFRAY THE COSTS OF PROVIDING THE
2 BUSINESS SERVICES SPECIFIED IN SUBSECTION (1)(e) OF THIS SECTION TO
3 FEE PAYERS AND THE FEES ARE COLLECTED AT RATES THAT ARE
4 REASONABLY CALCULATED BASED ON THE BENEFITS RECEIVED BY THOSE
5 FEE PAYERS; AND

6 (h) SO LONG AS THE ENTERPRISE QUALIFIES AS AN ENTERPRISE FOR
7 PURPOSES OF SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION, THE
8 REVENUE FROM THE FEES COLLECTED BY THE ENTERPRISE IS NOT STATE
9 FISCAL YEAR SPENDING, AS DEFINED IN SECTION 24-77-102 (17), OR STATE
10 REVENUES, AS DEFINED IN SECTION 24-77-103.6 (6)(c), AND DOES NOT
11 COUNT AGAINST EITHER THE STATE FISCAL YEAR SPENDING LIMIT IMPOSED
12 BY SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION OR THE EXCESS
13 STATE REVENUES CAP, AS DEFINED IN SECTION 24-77-103.6 (6)(b)(I)(B).
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15 (2) **Definitions.** AS USED IN THIS SECTION, UNLESS THE CONTEXT
16 OTHERWISE REQUIRES:

17 (a) "BOARD" MEANS THE BOARD OF DIRECTORS OF THE
18 ENTERPRISE.

19 (b) "CLASS B FIREFIGHTING FOAM" MEANS FOAM DESIGNED FOR
20 FLAMMABLE LIQUID FIRES.

21 (c) "ELIGIBLE ENTITY" MEANS AN ENTITY IDENTIFIED BY THE
22 BOARD AS AN ENTITY THAT MAY QUALIFY FOR THE GRANT PROGRAM.

23 (d) "ELIGIBLE MATERIAL" MEANS A MATERIAL CONTAINING
24 PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES THAT IS
25 IDENTIFIED BY THE BOARD AS ELIGIBLE FOR PURCHASE UNDER THE
26 TAKEBACK PROGRAM.

27 (e) "ENTERPRISE" MEANS THE PERFLUOROALKYL AND

1 POLYFLUOROALKYL SUBSTANCES ENTERPRISE CREATED IN SUBSECTION (3)
2 OF THIS SECTION.

3 (f) "FEES" MEANS THE FEES IMPOSED BY SUBSECTION (7) OF THIS
4 SECTION AND SECTION 8-20-206.5 (6).

5 (g) "FUND" MEANS THE PERFLUOROALKYL AND
6 POLYFLUOROALKYL SUBSTANCES CASH FUND CREATED IN SUBSECTION (4)
7 OF THIS SECTION.

8 (h) "GRANT PROGRAM" MEANS THE PERFLUOROALKYL AND
9 POLYFLUOROALKYL SUBSTANCES GRANT PROGRAM CREATED IN
10 SUBSECTION (5) OF THIS SECTION.

11 (i) "PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES" OR
12 "PFAS CHEMICALS" MEANS A CLASS OF FLUORINATED ORGANIC
13 CHEMICALS CONTAINING AT LEAST ONE FULLY FLUORINATED CARBON
14 ATOM. <

15 (j) "TAKEBACK PROGRAM" MEANS THE PROGRAM CREATED IN
16 SUBSECTION (6) OF THIS SECTION THAT ALLOWS THE ENTERPRISE TO
17 PURCHASE AND DISPOSE OF MATERIALS THAT CONTAIN PERFLUOROALKYL
18 AND POLYFLUOROALKYL SUBSTANCES.

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20 (3) **Enterprise.** (a) THERE IS HEREBY CREATED IN THE
21 DEPARTMENT THE PERFLUOROALKYL AND POLYFLUOROALKYL
22 SUBSTANCES ENTERPRISE. THE ENTERPRISE IS AND OPERATES AS A
23 GOVERNMENT-OWNED BUSINESS WITHIN THE DEPARTMENT FOR THE
24 PURPOSE OF USING THE FEES CHARGED TO AIRPORTS, AIRPORT HANGARS,
25 AND COLORADO MANUFACTURERS, DISTRIBUTORS, AND FIRST PURCHASERS
26 OF FUEL TO ACCOMPLISH THE PRIMARY PURPOSES AND DUTIES LISTED IN
27 SUBSECTION (3)(c) OF THIS SECTION.

1 (b) THE ENTERPRISE CONSTITUTES AN ENTERPRISE FOR PURPOSES
2 OF SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION SO LONG AS IT
3 RETAINS THE AUTHORITY TO ISSUE REVENUE BONDS AND RECEIVES LESS
4 THAN TEN PERCENT OF ITS TOTAL REVENUES IN GRANTS FROM ALL
5 COLORADO STATE AND LOCAL GOVERNMENTS COMBINED. SO LONG AS IT
6 CONSTITUTES AN ENTERPRISE PURSUANT TO THIS SUBSECTION (3)(b), THE
7 ENTERPRISE IS NOT SUBJECT TO SECTION 20 OF ARTICLE X OF THE STATE
8 CONSTITUTION.

9 (c) THE ENTERPRISE'S PRIMARY POWERS AND DUTIES ARE TO:

10 (I) ADMINISTER THE GRANT PROGRAM AND AWARDING GRANTS IN
11 ACCORDANCE WITH SUBSECTION (5) OF THIS SECTION;

12 (II) ADMINISTER THE TAKEBACK PROGRAM AND PURCHASE AND
13 DISPOSE OF ELIGIBLE MATERIALS UNDER THE TAKEBACK PROGRAM IN
14 ACCORDANCE WITH SUBSECTION (6) OF THIS SECTION;

15 (III) PROVIDE TECHNICAL ASSISTANCE IN LOCATING AND STUDYING
16 PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES TO
17 COMMUNITIES, STAKEHOLDERS, AND REGULATORY BOARDS OR
18 COMMISSIONS FOR THE FOLLOWING PURPOSES:

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24 (A) ADDRESSING THE RISKS ASSOCIATED WITH IDENTIFIED, OR YET
25 TO BE IDENTIFIED, PERFLUOROALKYL AND POLYFLUOROALKYL
26 SUBSTANCES IN GROUNDWATER, SURFACE WATER, AND DRINKING WATER;

27 (B) IDENTIFYING SAFE DISPOSAL METHODS OF MATERIALS

1 CONTAINING PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES;

2 (C) IDENTIFYING MEANS OF CONTROLLING THE FURTHER
3 CONTAMINATION OF WATER SUPPLIES BY PERFLUOROALKYL AND
4 POLYFLUOROALKYL SUBSTANCES; AND

5 (D) SIMILAR ACTIVITIES CONSISTENT WITH THE ENTERPRISE'S
6 PRIMARY PURPOSES AND DUTIES;

7 (IV) BY RESOLUTION, AUTHORIZE AND ISSUE REVENUE BONDS
8 THAT ARE PAYABLE ONLY FROM THE MONEY IN THE FUND, AND THAT MAY
9 BE ISSUED ONLY AFTER APPROVAL BY BOTH HOUSES OF THE GENERAL
10 ASSEMBLY EITHER BY BILL OR JOINT RESOLUTION AND AFTER APPROVAL
11 BY THE GOVERNOR IN ACCORDANCE WITH SECTION 39 OF ARTICLE V OF
12 THE STATE CONSTITUTION;_____

13 (V) ADOPT, AMEND, OR REPEAL POLICIES FOR THE REGULATION OF
14 ITS AFFAIRS AND THE CONDUCT OF ITS BUSINESS CONSISTENT WITH THIS
15 SECTION; AND

16 (VI) ENGAGE THE SERVICES OF CONTRACTORS, CONSULTANTS, AND
17 LEGAL COUNSEL, INCLUDING THE DEPARTMENT AND THE ATTORNEY
18 GENERAL'S OFFICE, FOR PROFESSIONAL AND TECHNICAL ASSISTANCE AND
19 ADVICE AND TO SUPPLY OTHER SERVICES RELATED TO THE CONDUCT OF
20 THE AFFAIRS OF THE ENTERPRISE, WITHOUT REGARD TO THE
21 "PROCUREMENT CODE", ARTICLES 101 TO 112 OF TITLE 24. THE BOARD
22 SHALL ENCOURAGE DIVERSITY IN APPLICANTS FOR CONTRACTS AND SHALL
23 GENERALLY AVOID USING SINGLE-SOURCE BIDS. THE DEPARTMENT SHALL
24 PROVIDE OFFICE SPACE AND ADMINISTRATIVE STAFF TO THE ENTERPRISE
25 PURSUANT TO A CONTRACT ENTERED INTO PURSUANT TO THIS SUBSECTION
26 (3)(c)(VI). THE ENTERPRISE MAY HIRE STAFF IN CONSULTATION WITH THE
27 EXECUTIVE DIRECTOR OR THE EXECUTIVE DIRECTOR'S DESIGNEE.

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3 (d) THE ENTERPRISE EXERCISES ITS POWERS AND PERFORMS ITS
4 DUTIES AND FUNCTIONS UNDER THE DEPARTMENT AS IF TRANSFERRED TO
5 THE DEPARTMENT BY A TYPE 1 TRANSFER, AS DEFINED IN THE
6 "ADMINISTRATIVE ORGANIZATION ACT OF 1968", ARTICLE 1 OF TITLE 24.

7 (e) THE ENTERPRISE IS GOVERNED BY A BOARD OF DIRECTORS. THE
8 BOARD CONSISTS OF THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OR
9 THE EXECUTIVE DIRECTOR'S DESIGNEE AND THE FOLLOWING OTHER EIGHT
10 MEMBERS APPOINTED BY THE EXECUTIVE DIRECTOR:

11 (I) TWO MEMBERS OF THE WATER QUALITY CONTROL COMMISSION,
12 CREATED IN PART 2 OF ARTICLE 8 OF TITLE 25;

13 (II) TWO MEMBERS OF THE SOLID AND HAZARDOUS WASTE
14 COMMISSION, CREATED IN PART 3 OF ARTICLE 15 OF TITLE 25;

15 (III) ONE MEMBER WHO IS A REPRESENTATIVE OF A COUNTY OR
16 DISTRICT PUBLIC HEALTH AGENCY ESTABLISHED UNDER SECTION 25-1-506;

17 (IV) ONE MEMBER WHO IS A REPRESENTATIVE FROM A FIRE
18 DEPARTMENT OR OTHER ENTITY THAT PROVIDES FIRE SUPPRESSSION
19 SERVICES;

20 (V) ONE MEMBER WHO IS A FIRST PURCHASER OF ODORIZED
21 LIQUEFIED PETROLEUM GAS, A MANUFACTURER OF FUEL PRODUCTS WHO
22 MANUFACTURES SUCH PRODUCTS FOR SALE WITHIN COLORADO OR WHO
23 SHIPS SUCH PRODUCTS FROM ANY POINT OUTSIDE OF COLORADO TO A
24 DISTRIBUTOR WITHIN COLORADO, OR A DISTRIBUTOR WHO SHIPS SUCH
25 PRODUCTS FROM ANY POINT OUTSIDE OF COLORADO TO A POINT WITHIN
26 COLORADO; AND

27 (VI) ONE MEMBER WHO IS A REPRESENTATIVE OF A PUBLIC WATER

1 SYSTEM.

2 (f) THE INITIAL BOARD MEMBERS SHALL HAVE TERMS BEGINNING
3 ON JANUARY 1, 2021, AND THE BOARD SHALL HAVE ITS FIRST MEETING BY
4 MARCH 1, 2021.

5 (g) THE TERMS OF OFFICE OF THE BOARD MEMBERS ARE THREE
6 YEARS; EXCEPT THAT THE TERMS OF OFFICE OF THE INITIAL BOARD
7 MEMBERS ARE TWO YEARS. THE BOARD SHALL ELECT A CHAIR FROM
8 AMONG ITS MEMBERS TO SERVE FOR A TERM NOT TO EXCEED TWO YEARS.

9 (h) A VACANCY ON THE BOARD IS FILLED IN THE SAME MANNER AS
10 THE ORIGINAL APPOINTMENT WAS MADE. A PERSON APPOINTED TO FILL A
11 VACANCY SERVES FOR THE REMAINDER OF THE UNEXPIRED TERM.

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18 (i) THE BOARD SHALL MEET AT LEAST QUARTERLY AND THE CHAIR
19 MAY CALL ADDITIONAL MEETINGS AS NECESSARY FOR THE BOARD TO
20 COMPLETE ITS DUTIES.

21 (j) EACH MEMBER OF THE BOARD IS ENTITLED TO RECEIVE FROM
22 MONEY IN THE FUND A PER DIEM ALLOWANCE OF FIFTY DOLLARS FOR EACH
23 DAY SPENT ATTENDING OFFICIAL BOARD MEETINGS.

24 (4) **Fund.** (a) THERE IS HEREBY CREATED IN THE STATE TREASURY
25 THE PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES CASH FUND.
26 THE FUND CONSISTS OF MONEY CREDITED TO THE FUND PURSUANT TO
27 SUBSECTION (7) OF THIS SECTION AND SECTION 8-20-206.5 (6).

1 (b) THE MONEY IN THE FUND SHALL NOT BE DEPOSITED IN OR
2 TRANSFERRED TO THE GENERAL FUND OR ANY OTHER FUND. THE STATE
3 TREASURER SHALL CREDIT ALL INTEREST AND INCOME DERIVED FROM THE
4 DEPOSIT AND INVESTMENT OF MONEY IN THE FUND TO THE FUND. ANY
5 UNEXPENDED AND UNENCUMBERED MONEY IN THE FUND SHALL REMAIN
6 IN THE FUND AND SHALL NOT BE CREDITED OR TRANSFERRED TO THE
7 GENERAL FUND OR ANY OTHER FUND.

8 (c) MONEY IN THE FUND IS CONTINUOUSLY APPROPRIATED TO THE
9 ENTERPRISE FOR THE PURPOSE OF:

10 (I) ADMINISTERING THE GRANT PROGRAM AND AWARDING GRANTS
11 IN ACCORDANCE WITH SUBSECTION (5) OF THIS SECTION;

12 (II) ADMINISTERING THE TAKEBACK PROGRAM AND PURCHASING
13 AND DISPOSING OF ELIGIBLE MATERIALS UNDER THE TAKEBACK PROGRAM
14 IN ACCORDANCE WITH SUBSECTION (6) OF THIS SECTION; AND

15 (III) ASSISTING THE STATE BOARD OF HEALTH, THE WATER
16 QUALITY CONTROL COMMISSION, THE AIR QUALITY CONTROL COMMISSION,
17 THE SOLID AND HAZARDOUS WASTE COMMISSION, AND THE OIL AND GAS
18 CONSERVATION COMMISSION IN LOCATING AND STUDYING
19 PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES.

20 (d) THE BOARD MAY SEEK, ACCEPT, AND EXPEND GIFTS, GRANTS,
21 OR DONATIONS FROM PRIVATE OR PUBLIC SOURCES FOR THE PURPOSES OF
22 THIS SECTION, SO LONG AS THE COMBINATION OF GRANTS FROM THE STATE
23 AND LOCAL GOVERNMENTS IS LESS THAN TEN PERCENT OF THE
24 ENTERPRISE'S TOTAL ANNUAL REVENUE.

25 (5) **Grant program.** (a) THE ENTERPRISE SHALL ADMINISTER THE
26 PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES GRANT PROGRAM
27 AND SHALL AWARD GRANTS FROM THE FUND AS PROVIDED IN THIS

1 SUBSECTION (5).

2 (b) THE PURPOSE OF THE GRANT PROGRAM IS TO PROVIDE FUNDING
3 FOR:

4 (I) SAMPLING, ASSESSMENT, AND INVESTIGATION OF
5 PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES IN GROUND
6 WATER;

7 (II) WATER SYSTEM INFRASTRUCTURE USED FOR THE TREATMENT
8 OF IDENTIFIED PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES;

9 _____
10 (III) CONTROLLING FURTHER CONTAMINATION OF WATER SUPPLIES
11 BY PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES;

12 (IV) REPLACING SAFELY DISPOSED OF AQUEOUS FILM FORMING
13 FOAM WITH FLOURINE-FREE AQUEOUS FILM FORMING FOAM;

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17 (V) FIRE SUPPRESSION TRAINING, EQUIPMENT, AND
18 INFRASTRUCTURE RESOURCES THAT ASSIST IN THE TRANSITION AWAY
19 FROM FIREFIGHTING THAT CONTAINS PERFLUOROALKYL AND
20 POLYFLUOROALKYL SUBSTANCES;

21 (VI) EMERGENCY ASSISTANCE TO COMMUNITIES AND WATER
22 SYSTEMS AFFECTED BY PERFLUOROALKYL AND POLYFLUOROALKYL
23 SUBSTANCES; AND

24 (VII) OTHER SERVICES DETERMINED BY THE BOARD TO BE
25 CONSISTENT WITH THE GOALS OF THE ENTERPRISE AS PROVIDED IN
26 SUBSECTION (3)(c) OF THIS SECTION.

27 (c) THE BOARD SHALL DEVELOP POLICIES AND PROCEDURES AS

1 NECESSARY TO IMPLEMENT THE GRANT PROGRAM. AT A MINIMUM, THESE
2 POLICIES AND PROCEDURES MUST SPECIFY:

3 (I) WHO MAY QUALIFY AS AN ELIGIBLE ENTITY;

4 (II) THE TIME FRAMES FOR APPLYING FOR GRANTS;

5 (III) THE CRITERIA USED TO EVALUATE AND PRIORITIZE
6 APPLICATIONS FOR GRANTS;

7 (IV) THE FORM OF THE GRANT PROGRAM APPLICATION; AND

8 (V) THE TIME FRAMES FOR DISTRIBUTING GRANT MONEY.

9 (d) TO RECEIVE A GRANT, AN ELIGIBLE ENTITY MUST SUBMIT AN
10 APPLICATION TO THE ENTERPRISE IN ACCORDANCE WITH THE POLICIES AND
11 PROCEDURES SPECIFIED BY THE BOARD.

12 (e) A GRANTEE SHALL USE THE MONEY RECEIVED THROUGH THE
13 GRANT PROGRAM ONLY FOR ACHIEVING GOALS APPROVED BY THE BOARD.

14 (f) A GRANTEE SHALL REPORT ANNUALLY TO THE ENTERPRISE ON
15 THE PROGRESS OF ANY PROJECT FINANCED BY THE GRANT PURSUANT TO
16 TERMS SPECIFIED IN THE GRANT AWARD AGREEMENT.

17 (g) THE BOARD SHALL DEVELOP A POLICY REGARDING A GRANTEE'S
18 NONCOMPLIANCE WITH THE GRANT AWARD AGREEMENT ENTERED INTO BY
19 THE GRANTEE AND THE BOARD. THIS POLICY MAY INCLUDE A MECHANISM
20 FOR THE BOARD TO CONVERT THE GRANT TO A LOAN WITH INTEREST.

21 (6) **Takeback program.** (a) THE ENTERPRISE SHALL ADMINISTER
22 THE PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES TAKEBACK
23 PROGRAM AND, SUBJECT TO AVAILABLE APPROPRIATIONS AND REVENUES
24 FROM THE FUND, SHALL PURCHASE AND DISPOSE OF ELIGIBLE MATERIALS.

25 (b) THE PURPOSE OF THE TAKEBACK PROGRAM IS TO CREATE AN
26 INCENTIVE FOR THE PROPER DISPOSAL OF MATERIALS CONTAINING
27 PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES BY ALLOWING

1 THE ENTERPRISE TO PURCHASE AND PROPERLY DISPOSE OF SUCH
2 MATERIALS.

3 (c) THE BOARD SHALL DEVELOP POLICIES AND PROCEDURES AS
4 NECESSARY TO IMPLEMENT THE TAKEBACK PROGRAM. AT A MINIMUM
5 THESE POLICIES AND PROCEDURES MUST DESCRIBE:

6 (I) WHAT MATERIALS QUALIFY AS ELIGIBLE MATERIALS;

7 (II) THE PURCHASE PRICE FOR EACH ELIGIBLE MATERIAL;

8 (III) THE PROPER METHOD OF DISPOSAL FOR EACH ELIGIBLE
9 MATERIAL;

10 (IV) THE TIME FRAME FOR APPLYING FOR THE PURCHASE OF
11 ELIGIBLE MATERIALS;

12 (V) THE FORM OF THE ELIGIBLE MATERIAL PURCHASE
13 APPLICATION; AND

14 (VI) THE TIME FRAME FOR PURCHASING ELIGIBLE MATERIALS.

15 (d) TO HAVE THE ENTERPRISE PURCHASE AN ELIGIBLE MATERIAL,
16 A PERSON OR ENTITY MUST SUBMIT AN ELIGIBLE MATERIAL PURCHASE
17 APPLICATION TO THE ENTERPRISE IN ACCORDANCE WITH THE POLICIES AND
18 PROCEDURES ADOPTED BY THE BOARD.

19 (e) THE BOARD SHALL PUBLISH THE PURCHASE PRICE FOR EACH
20 ELIGIBLE MATERIAL.

21 (7) Airport fees. (a) THE BOARD SHALL ESTABLISH BY RULE A FEE
22 REASONABLY RELATED TO THE BUSINESS SERVICES PROVIDED BY THE
23 ENTERPRISE TO EACH AIRPORT HANGAR USED FOR AERONAUTICAL USES,
24 AS DEFINED IN 14 CFR CHAPTER 1 "POLICY ON THE NON-AERONAUTICAL
25 USE OF AIRPORT HANGARS", AND EQUIPPED WITH AQUEOUS FILM FORMING
26 FOAM FOR FIRE SUPPRESSION.

27 (b) THE BOARD SHALL ESTABLISH BY RULE A FEE NOT TO EXCEED

1 FIVE CENTS FOR EACH GALLON OF AVIATION FUEL USED AT ANY AIRPORT
2 IN COLORADO. THE FEE SHALL BE REASONABLY RELATED TO THE BUSINESS
3 SERVICES PROVIDED TO THE AIRPORT AND AVIATION INDUSTRIES BY THE
4 ENTERPRISE. _____

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6 _____
7 (c) THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF REVENUE
8 SHALL TRANSMIT ANY FEE COLLECTED IN ACCORDANCE WITH THIS
9 SUBSECTION (7) TO THE STATE TREASURER, WHO SHALL CREDIT THE SAME
10 TO THE PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES CASH
11 FUND CREATED IN SECTION 25-5-1309 (4). ANY FEE TRANSMITTED TO THE
12 STATE TREASURER THAT IS COLLECTED ON BEHALF OF THE
13 PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES ENTERPRISE IS
14 EXCLUDED FROM STATE FISCAL YEAR SPENDING, AS DEFINED IN SECTION
15 24-77-102 (17).

16 (8) **Reporting.** NOTWITHSTANDING SECTION 24-1-136 (11)(a)(I),
17
18 _____

19
20 THE BOARD SHALL SUBMIT A REPORT BY JANUARY 1 OF EACH YEAR TO THE
21 COMMITTEES OF REFERENCE OF THE GENERAL ASSEMBLY WITH
22 JURISDICTION OVER PUBLIC HEALTH REGARDING:

23 (a) ANY AMOUNTS CREDITED TO THE FUND IN THE PREVIOUS YEAR
24 AND THE UNOBLIGATED BALANCE OF THE FUND;

25 (b) THE NUMBER OF GRANT APPLICANTS AND THE NUMBER AND
26 VALUE OF GRANTS AWARDED;

27 (c) THE ELIGIBLE ENTITIES THAT HAVE APPLIED FOR A GRANT, THE

1 ACTIONS TAKEN BY EACH GRANTEE, OTHER MEASUREMENTS OF SUCCESS,
2 AND THE AMOUNT OF GRANT MONEY DISTRIBUTED TO EACH GRANTEE;

3 (d) THE AMOUNT OF ELIGIBLE MATERIALS PURCHASED AND
4 PROPERLY DISPOSED OF BY THE ENTERPRISE UNDER THE TAKEBACK
5 PROGRAM DESCRIBED IN SUBSECTION (6) OF THIS SECTION;

6 (e) ANY NEWLY-LOCATED PERFLUOROALKYL AND
7 POLYFLUOROALKYL SUBSTANCES; AND

8 (f) ANY SUGGESTED LEGISLATION OR POLICY CHANGES.

9 **SECTION 2.** In Colorado Revised Statutes, 8-20-206.5, **add** (6)
10 as follows:

11 **8-20-206.5. Environmental response surcharge - liquefied**
12 **petroleum gas and natural gas inspection fund - definitions.** (6) (a) IN
13 ADDITION TO THE PAYMENT COLLECTED UNDER SUBSECTION (1)(a) OF THIS
14 SECTION, THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF REVENUE, ON
15 BEHALF OF THE PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES
16 ENTERPRISE CREATED IN SECTION 25-5-1309 (3), SHALL ALSO COLLECT A
17 FEE TO FUND THE ENTERPRISE.

18 (b) THE FEE IS EQUAL TO THE AMOUNT THAT EVERY FIRST
19 PURCHASER OF ODORIZED LIQUEFIED PETROLEUM GAS, EVERY
20 MANUFACTURER OF FUEL PRODUCTS WHO MANUFACTURES SUCH
21 PRODUCTS FOR SALE WITHIN COLORADO OR WHO SHIPS SUCH PRODUCTS
22 FROM ANY POINT OUTSIDE OF COLORADO TO A DISTRIBUTOR WITHIN
23 COLORADO, AND EVERY DISTRIBUTOR WHO SHIPS SUCH PRODUCTS FROM
24 ANY POINT OUTSIDE OF COLORADO TO A POINT WITHIN COLORADO MUST
25 PAY UNDER SUBSECTION (1)(a) OF THIS SECTION.

26 (c) THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF REVENUE
27 SHALL TRANSMIT ANY FEE COLLECTED IN ACCORDANCE WITH THIS

1 SUBSECTION (6) TO THE STATE TREASURER, WHO SHALL CREDIT THE SAME
2 TO THE PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES CASH
3 FUND CREATED IN SECTION 25-5-1309 (4). ANY FEE TRANSMITTED TO THE
4 STATE TREASURER THAT IS COLLECTED ON BEHALF OF THE
5 PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES ENTERPRISE IS
6 EXCLUDED FROM STATE FISCAL YEAR SPENDING, AS DEFINED IN SECTION
7 24-77-102 (17).

8 (d) EVERY FIRST PURCHASER OF ODORIZED LIQUEFIED PETROLEUM
9 GAS, EVERY MANUFACTURER OF FUEL PRODUCTS WHO MANUFACTURES
10 SUCH PRODUCTS FOR SALE WITHIN COLORADO OR WHO SHIPS SUCH
11 PRODUCTS FROM ANY POINT OUTSIDE OF COLORADO TO A DISTRIBUTOR
12 WITHIN COLORADO, AND EVERY DISTRIBUTOR WHO SHIPS SUCH PRODUCTS
13 FROM ANY POINT OUTSIDE OF COLORADO TO A POINT WITHIN COLORADO
14 SUBJECT TO THIS SUBSECTION (6) SHALL TRANSMIT THE FEE PRESCRIBED
15 IN THIS SUBSECTION (6) AT THE SAME TIME THAT THEY TRANSMIT THE
16 PAYMENT DESCRIBED IN SUBSECTION (1)(a) OF THIS SECTION.

17 (e) NOTWITHSTANDING SUBSECTIONS (6)(a) TO (6)(d) OF THIS
18 SECTION, IF THE AVAILABLE FUND BALANCE IN THE PETROLEUM STORAGE
19 TANK FUND IS GREATER THAN EIGHT MILLION DOLLARS, THE EXECUTIVE
20 DIRECTOR OF THE DEPARTMENT OF REVENUE SHALL NOT COLLECT A FEE,
21 BUT IF THE AVAILABLE FUND BALANCE IN THE FUND IS LESS THAN EIGHT
22 MILLION DOLLARS WITHIN A FISCAL YEAR, THE EXECUTIVE DIRECTOR OF
23 THE DEPARTMENT OF REVENUE SHALL IMPOSE A FEE IN ACCORDANCE WITH
24 SUBSECTIONS (6)(a) TO (6)(d) OF THIS SECTION.

25 **SECTION 3. Safety clause. The general assembly hereby finds,**
26 **determines, and declares that this act is necessary for the immediate**
27 **preservation of the public peace, health, or safety.**

Grand Junction Regional Airport Authority

Statements of Changes in Net Position

Unaudited - subject to change

As of Date:

03/31/2020

		Month		Prior Year Variance	
		03/31/2020	03/31/2019		
		Actual	PY Actual	PY \$ Var	PY % Var
Operating revenue					
Aeronautical revenue					
Passenger airline revenue					
1	Passenger airline landing fees	52,003	56,087	(4,084)	(7.28) %
2	Terminal rent	103,979	98,487	5,492	5.58 %
3	Other (boarding bridge)	2,299	9,523	(7,224)	(75.86) %
	Total Passenger airline revenue	158,281	164,097	(5,816)	(3.54) %
Non-passenger airline revenue					
4	Non-passenger landing fees	8,494	7,741	753	9.73 %
5	Cargo and hangar rentals	4,483	4,373	110	2.52 %
6	Fuel tax & flowage fees	43,923	66,192	(22,269)	(33.64) %
7	Other (ramp parking, rapid refuel)	570	570	-	0.00 %
	Total Non-passenger airline revenue	57,470	78,876	(21,406)	(27.14) %
	Total Aeronautical revenue	215,751	242,973	(27,222)	(11.20) %
Non-aeronautical revenue					
8	Land and building leases	52,565	48,710	3,855	7.91 %
9	Terminal - restaurant & retail	9,594	17,738	(8,144)	(45.91) %
10	Terminal - other	15,295	15,041	254	1.69 %
11	Rental cars	86,956	108,100	(21,144)	(19.56) %
12	Parking	91,667	139,234	(47,567)	(34.16) %
13	Ground Transportation	2,783	7,420	(4,637)	(62.49) %
14	Other (advertising, security fee, vending, etc)	2,579	7,636	(5,057)	(66.23) %
	Total Non-aeronautical revenue	261,439	343,879	(82,440)	(23.97) %
	Total Operating revenues	477,190	586,852	(109,662)	(18.69) %

Variance Explanations - March 2020 compared to Budget and March 2019 Preliminary Financial Statements

Note that the March "forecast" and comparison to actual was not presented because we used March actual numbers in our forecast, therefore the variance would be zero. Additionally, expenses have not been presented and compared on a monthly basis, because almost all variance in expenses are timing related at this point.

Variance explanations and account explanations have been provided for most revenue accounts below to help describe the revenue source and how the changes in assumptions and activity impacted it in March 2020.

Operating Revenues:

- 1 **Passenger airline landing fees** – Passenger airline landing fees decreased only \$4,100 compared to March 2019. Although passenger numbers declined quickly in March following the declaration of a state emergency, the airlines did not cancel many scheduled flights in March. We had 39 fewer scheduled landings in March 2020 than March 2019, led by United cancelling 19 flights and Denver Air cancelling 15 flights. The remainder of the decrease was in diversions as we received 54 fewer diversion landings in March 2020 compared to March 2019.
- 2 **Terminal Rent** – Terminal rent is a fixed charge to the airlines that covers their individual ticket counters and office space, as well as the ticket queuing area, baggage claim, and secure hold room. The increase from prior year was based on the calculated increase in rates from the formula based rates and charges model that was adopted in the December 2019 board meeting.
- 3 **Other (Boarding Bridge)** – Although the total dollar amount is small, I wanted to note that the decrease in Boarding bridge fees is not tied directly to usage because the "per turn" fee charged for using the boarding bridge was decreased from \$25/use to \$8.50/use from 2019 to 2020 with the new rate model.
- 4 **Non-passenger landing fees** – Landing fees from non-passenger traffic (primarily cargo) was within \$1,000 of the prior year amount and on-track with budget and they had 22 landings in March 2020 compared to 23 landings in March 2019. The increase is related to the increase in landing fees that was enacted and effective January 1, 2020.
- 5 **Cargo and hangar rentals** – FedEx leases a hangar and "exclusive" space on the commercial apron. This fixed rent charge is based on their lease.
- 6 **Fuel tax & flowage fees** – Based on discussions with CDOT, fuel tax is typically collected by the State and remitted to the airports about two months after the activity occurred. Due to the delay in fuel tax collection and remittance, we actually had an increase in state fuel tax disbursements in March 2020 of approximately \$6,148 (12.4%) over March 2019. However, fuel flowage fees that are largely driven by military fuel sales decreased over \$28k (26%) from March 2019 to March 2020 which accounts for the decrease in this category.
Non-aeronautical revenues – Aside from Land and building leases and terminal - other accounts that represent fixed rent charges, the non-aeronautical categories are tied directly to passenger traffic. In March 2020, the airport had 10,000 fewer passengers than March 2019, a decline of 45%. With the decline in passengers, we also saw a sharp reduction in passenger related revenues.
- 9 **Terminal - restaurant & retail** - The decline in restaurant and retail revenue completely aligned with the 45% passenger reduction.
- 11 **Rental Cars** - Rental car revenue only had a 20% decline from prior year. Part of the reason that rental car revenue declined by less than passenger traffic is because of the minimum annual guarantee (MAG) amount that was still in place in March 2020. However, due to the decline in passengers and according to the contract language with the companies, the MAG will not be effective in later months and the decline is expected to be larger.
- 12 **Parking** - Parking declined approximately 34% from 2019 to 2020 in March which could be an indicator that more of the passenger declines are in the incoming visitor traffic than the outgoing local traffic in March, however, we expect the decline to match the passenger decline in April.

Grand Junction Regional Airport Authority

Statements of Changes in Net Position

Unaudited - subject to change

		Year to Date			Forecast Variance		Prior Year Variance	
		12/31/2020	03/31/2020	03/31/2019				
		Forecast	Actual	PY Actual	Forecast \$ Var	Forecast % Var	PY \$ Var	PY % Var
Operating revenue								
Aeronautical revenue								
Passenger airline revenue								
1	Passenger airline landing fees	\$ 445,600	\$ 170,740	\$ 145,903	\$ (274,860)	(61.68) %	\$ 24,837	17.02 %
2	Terminal rent	1,260,000	314,333	295,462	(945,667)	(75.05) %	18,871	6.39 %
3	Other (boarding bridge)	20,200	7,952	34,772	(12,248)	(60.63) %	(26,820)	(77.13) %
	<i>Total Passenger airline revenue</i>	<u>1,725,800</u>	<u>493,025</u>	<u>476,137</u>	<u>(1,232,775)</u>	<u>(71.43) %</u>	<u>16,888</u>	<u>3.55 %</u>
Non-passenger airline revenue								
4	Non-passenger landing fees	100,400	24,680	22,216	(75,720)	(75.42) %	2,464	11.09 %
5	Cargo and hangar rentals	53,800	13,450	13,117	(40,350)	(75.00) %	333	2.54 %
6	Fuel tax & flowage fees	356,000	148,511	168,664	(207,489)	(58.28) %	(20,153)	(11.95) %
7	Other (ramp parking, rapid refuel)	3,900	1,680	1,320	(2,220)	(56.92) %	360	27.27 %
	<i>Total Non-passenger airline revenue</i>	<u>514,100</u>	<u>188,321</u>	<u>205,317</u>	<u>(325,779)</u>	<u>(63.37) %</u>	<u>(16,996)</u>	<u>(8.28) %</u>
	<i>Total Aeronautical revenue</i>	<u>2,239,900</u>	<u>681,346</u>	<u>681,454</u>	<u>(1,558,554)</u>	<u>(69.58) %</u>	<u>(108)</u>	<u>(0.02) %</u>
Non-aeronautical revenue								
8	Land and building leases	587,800	160,711	146,131	(427,089)	(72.66) %	14,580	9.98 %
9	Terminal - restaurant & retail	80,000	46,328	44,224	(33,672)	(42.09) %	2,104	4.76 %
10	Terminal - other	180,400	45,236	45,315	(135,164)	(74.92) %	(79)	(0.17) %
11	Rental cars	637,600	275,569	281,529	(362,031)	(56.78) %	(5,960)	(2.12) %
12	Parking	747,800	386,213	368,011	(361,587)	(48.35) %	18,202	4.95 %
13	Ground Transportation	29,400	12,993	16,676	(16,407)	(55.81) %	(3,683)	(22.09) %
14	Other (advertising, security fee, etc.)	40,000	8,652	20,348	(31,348)	(78.37) %	(11,696)	(57.48) %
	<i>Total Non-aeronautical revenue</i>	<u>2,303,000</u>	<u>935,702</u>	<u>922,234</u>	<u>(1,367,298)</u>	<u>(59.37) %</u>	<u>13,468</u>	<u>1.46 %</u>
	Total Operating Revenues	<u>\$ 4,542,900</u>	<u>\$ 1,617,048</u>	<u>\$ 1,603,688</u>	<u>\$ (2,925,852)</u>	<u>(64.40) %</u>	<u>\$ 13,360</u>	<u>0.83 %</u>

Grand Junction Regional Airport Authority

Statements of Changes in Net Position

Unaudited - subject to change

		Year to Date			Forecast Variance		Prior Year Variance	
		12/31/2020	03/31/2020	03/31/2019				
		Forecast	Actual	PY Actual	Forecast \$ Var	Forecast % Var	PY \$ Var	PY % Var
Operating expenses								
14	Personnel compensation and benefits	\$ 2,554,400	\$ 603,372	\$ 604,424	\$ (1,951,028)	(76.38) %	\$ (1,052)	(0.17) %
15	Communications and utilities	322,500	78,538	86,445	(243,962)	(75.65) %	(7,907)	(9.15) %
16	Supplies and materials	417,200	122,559	124,918	(294,641)	(70.62) %	(2,359)	(1.89) %
17	Contract services	663,300	135,852	120,338	(527,448)	(79.52) %	15,514	12.89 %
18	Repairs & maintenance	382,900	59,153	56,564	(323,747)	(84.55) %	2,589	4.58 %
19	Insurance	120,700	26,033	22,811	(94,667)	(78.43) %	3,222	14.12 %
20	Training, Travel, & Air Service Development	86,800	27,559	62,991	(59,241)	(68.25) %	(35,432)	(56.25) %
21	Other Expense (marketing, professional dues, etc.)	186,700	22,258	12,324	(164,442)	(88.08) %	9,934	80.61 %
22	Contingency Expense	25,000	-	-	(25,000)	(100.00) %	-	#DIV/0!
<i>Total Operating expenses</i>		4,759,500	1,075,324	1,090,815	(3,684,176)	(77.41) %	(15,491)	(1.42) %
Non-operating revenue (expenses)								
23	Passenger facility charges	518,400	271,072	264,060	(247,328)	(47.71) %	7,012	2.66 %
24	Interest income	34,200	30,081	63,986	(4,119)	(12.04) %	(33,905)	(52.99) %
25	Interest expense	(791,000)	(197,594)	(203,969)	593,406	(75.02) %	6,375	(3.13) %
26	Customer facility charges	216,800	130,664	135,083	(86,136)	(39.73) %	(4,419)	(3.27) %
27	Capital contributions	14,163,500	2,525,662	997,907	(11,637,838)	(82.17) %	1,527,755	153.10 %
27	Capital expenditures	(17,167,200)	(4,145,369)	(1,588,504)	13,021,831	(75.85) %	(2,556,865)	160.96 %
28	Debt principal payments	(715,000)	-	-	715,000	(100.00) %	-	#DIV/0!
29	Other	1,505,400	-	-	(1,505,400)	(100.00) %	-	0.00 %
<i>Total Non-operating revenue (expenses)</i>		(2,234,900)	(1,385,484)	(331,437)	2,354,816	(105.37) %	(1,054,047)	318.02 %
Excess of revenue over (under) expense		\$ (2,451,500)	\$ (843,760)	\$ 181,436	\$ 3,113,140	(126.99) %	\$ (1,025,196)	(565.05) %

Variance Explanations - 3/31/2020 Year to Date Preliminary Financial Statements

Variance explanations below are focused on those categories that had variances to prior year actual of greater than \$15,000 YTD through March 2020. The \$15,000 threshold represents approximately 1% of prior year actual revenue through March 2019.

Please note that the Forecast column that replaced the budget column represents the forecast for the entire year, not just YTD through March. By presenting the full year, the variance columns now represent what we expect to earn or spend for the remainder of the year, and what percentage of revenue or expense remains. Since many variances in expenses are due to timing, we thought this presentation would be more meaningful than estimating a monthly spend amount.

Operating Revenues:

- 1 **Passenger Landing Fees** - Passenger landing fees were almost \$25,000 higher than YTD landing fees through March 2019. As noted in the monthly variances, we did not have a significant decline in landings in March like we saw in passenger traffic, so we are still 17% ahead of prior year revenues in landing fees. We estimated that we have collected about 40% of our revenue in the first quarter, and will collect about \$275k for the remainder of the year.
- 2 **Terminal Rent** - The increase in terminal rent revenue from prior year is a reflection of the increased rates calculated using the new formula based rate setting methodology and adopted in December by resolution in anticipation of adopting the new lease and use agreements in 2020. We have not made any changes in our assumptions for terminal rent at this time, therefore, we expect that we have collected 1/4 of our revenue for the year.
- 3 **Boarding Bridge Revenue** - The decrease in boarding bridge revenue was budgeted for and expected. With the change in rates mentioned in the terminal rent explanation above, we also adjusted the boarding bridge per turn charge which decreased from the 2019 rates. We do expect though that with the decrease in activity that we have already collected 40% of the expected revenue for the year through the first quarter.
- 6 **Fuel Tax and Flowage Fees** - As noted in the monthly revenue variance explanation, we had a \$28k decrease in fuel flowage fees in March 2020 compared to March 2019, which accounts for the entire year-to-date decrease through March 2020. With the delay in collecting state fuel tax revenues, we think the decline will be less severe than the decreases in traffic through April, but this decline will continue. We expect that we have collected
- 8 **Non-aeronautical revenues** - Although passenger traffic in March 2020 was down 45% compared to March 2019, year-to-date, the Airport is only down about 2% or
- 1,200 passenger enplanements. The strong numbers in January and February offset the decline in March which resulted in year-to-date restaurant and parking
1 revenue that is still ahead of YTD March 2019 revenues. However, based on our forecast, we estimate that we have already received over half of our revenue from
4 restaurant and parking revenue, and about 45% of rental car revenue in the first quarter. Including the fixed rents in non-aeronautical revenue, we anticipate that we have already received about 41% of total non-aeronautical revenue in the first quarter.

Operating Expenses:

- 17 **Contract Services** – Contract services are \$15,500 higher year-to-date through March 2020 compared to March 2019. The type of contract expenses incurred in the first quarter of 2020 are different than 2019, but the primary increase is related to professional IT services which increased about \$14,000 year over year. We made some improvements to our IT system that were already budgeted for and deemed important. We are reviewing through our planned IT purchases in 2020 from our budget to identify possible savings, but this increase was planned for and is incorporated in the forecast.
- 20 **Training, Travel, & Air Service Development** – Costs for training, travel and air service development are \$35,000 below the prior year actual year-to-date expenses through March. We have implemented a "freeze" on travel and are looking to take advantage of on-line and local training opportunities to save costs.

Non-Operating Revenues and Expenses:

- 23 **Interest Income** - Interest income is less than half of the amount received in 2019 YTD through March. The second half of the bond funds were drawn down in March 2020 and therefore we expect the monthly income to reduce substantially from the prior year.
- 27 **Capital Contributions & Expenditures** – The timing of capital contributions (grant revenue) and capital expenditures is somewhat unpredictable, therefore the YTD budget amount reflects the entire budget for the year, rather than an estimated monthly amount. Capital expenditures in January and February were primarily related to the demolition of the administration building and the flooring replacement project. In March, the airfield fencing project had restarted and the Airport incurred \$2.7M in costs related to this project which also resulted in an increase in grant revenue of approximately \$2.4M.

Grand Junction Regional Airport Authority
Statement of Financial Position - Unaudited, subject to change

		Month Ending 03/31/2020	Month Ending 02/29/2020	Variance
Assets				
Current Assets				
	Cash and Cash Equivalents - Unrestricted	\$ 9,380,894	\$ 6,166,984	\$ 3,213,910
	Cash and Cash Equivalents - Restricted	3,924,543	3,738,615	185,928
1	<i>Total Cash and Cash Equivalents</i>	<u>13,305,437</u>	<u>9,905,599</u>	<u>3,399,837</u>
Accounts Receivable				
	Accounts Receivable - Ops, net of allowance of \$24,000	599,117	858,865	(259,748)
	Accounts Receivable - Capital	4,387,032	1,909,399	2,477,633
2	<i>Total Accounts Receivable, Net</i>	<u>4,986,150</u>	<u>2,768,265</u>	<u>2,217,885</u>
3	Prepaid Expenses	34,951	53,030	(18,079)
	<i>Total Current Assets</i>	<u>18,326,538</u>	<u>12,726,893</u>	<u>5,599,644</u>
Non-Current Assets				
Capital Assets				
	Capital Assets not subject to depreciation	9,764,782	9,764,782	-
	Capital Assets subject to depreciation, net	61,174,450	61,592,108	(417,657)
4	<i>Total Capital Assets, Net</i>	<u>70,939,232</u>	<u>71,356,890</u>	<u>(417,657)</u>
5	Bond Project Fund	412,715	4,908,060	(4,495,346)
	<i>Total Non-Current Assets</i>	<u>71,351,947</u>	<u>76,264,950</u>	<u>(4,913,003)</u>
	Total Assets	<u>89,678,485</u>	<u>88,991,843</u>	<u>686,641</u>
6	Deferred Outflows of Resources - Pension Plan	<u>719,284</u>	<u>719,284</u>	<u>-</u>
Liabilities				
Current Liabilities				
7	Accounts Payable - Ops	95,227	135,392	(40,165)
7	Accounts Payable - Capital	3,427,430	2,114,785	1,312,645
8	Accrued Expenses	244,907	203,905	41,001
9	Lease Deposits	164,469	164,469	-
10	Deferred Revenue	25,067	25,067	-
11	Current portion of capital lease and bonds payable	1,181,836	1,115,972	65,865
	<i>Total Current Liabilities</i>	<u>5,138,936</u>	<u>3,759,590</u>	<u>1,379,346</u>
Long Term Liabilities				
	Bond and capital lease payable	18,190,023	18,190,023	-
	Deferred Revenue	413,110	415,199	(2,089)
	Net Pension and OPEB Liability	3,011,861	3,011,861	-
12	<i>Total Long Term Liabilities</i>	<u>21,614,994</u>	<u>21,617,083</u>	<u>(2,089)</u>
	<i>Total Liabilities</i>	<u>26,753,929</u>	<u>25,376,672</u>	<u>1,377,257</u>
13	Deferred Inflows of Resources - Pension Plan	<u>64,024</u>	<u>64,024</u>	<u>-</u>
	Total Net Position	<u>\$ 63,579,816</u>	<u>\$ 64,270,431</u>	<u>\$ (690,616)</u>

Variance Explanations - 03/31/2020 Statement of Financial Position

Assets: Total Assets increased by approximately \$624k From February 2020 to March 2020. The remaining project funds were transferred from the restricted bond fund to our operating cash account. Additionally, capital receivables increased \$2.48M as airfield projects started up in March.

- 1 **Cash** – Cash increased by \$3.4M, primarily as a result of the funds transfer from the bond project fund.
- 2 **Accounts Receivable** – Accounts receivable includes both operating receivables and capital receivables from grants. Operating receivables decreased approximately \$260k. This decrease is a reflection of the lower billings in March for non-aeronautical revenues. Capital receivables increased \$2.48M as we started up construction on the fence project again in the beginning of March.
- 3 **Prepaid Expenses** – Prepaid expenses are primarily related to insurance contracts and software subscriptions that we pay annually, or in advance, that we will receive benefit for over a period of time. As we use these services over the policy or contract period, the amount is recognized as an expense, rather than expensing the entire annual cost in the month that it is paid. The decrease in this balance represents the portion of the expenses used in March.
- 4 **Capital Assets, Net** – Historically, the airport has not capitalized equipment throughout the year as it is purchased, but instead, expenses all purchases as part of capital expenditures and then capitalizes assets at year end. This allows us to track spending for budget purposes. Therefore, the only change in the fixed assets accounts that will be seen on a monthly basis is the regular monthly depreciation based on assets placed in service as of December 31, 2019.
- 5 **Bond Project Fund** – The bond project fund balance represents unused bond funds and interest earnings thereon. The change in balance from February to March represents the draw down of the remaining project funds of approximately \$4.5M. The remaining balance of \$400,000 represents interest that was earned on the project funds since the refinancing in 2016. The interest is still restricted in purpose, but is available to cover debt service, or to fund additional projects related to the runway.

Deferred Outflows of Resources:

- 6 **Deferred Outflows of Resources - Pension Plan** – The deferred outflows of resources represent a timing difference for recognizing changes in the estimated pension liability for our PERA pension and health plans offered to employees. The pension liability is only re-valued annually so there is no change from month to month. The change in these accounts all represent accounting estimates and non-cash transactions. These amounts will only change once per year when the calculation is updated.

Liabilities: Total Liabilities increased \$1.38M from February 2020 to March 2020 due to the increase in capital payables for projects.

- 7 **Accounts Payable** – Similar to accounts receivable, the majority of the balance and the variance from month to month is caused by the capital expenses payable to contractors and engineers associated with our capital projects. Capital accounts payable and receivable should have a positive correlation in periods when we are working primarily on AIP projects where the majority of the cost is funded by the FAA which was the case in March.
- 8 **Accrued Expenses** – This category is primarily made up of liabilities for un-used PTO (approximately 154,000) and payroll accruals to properly recognize payroll expenses in the periods that the employees have worked. Changes in this account month to month are almost entirely related to changes in the payroll accruals.
- 9 **Lease Deposits** – Lease deposits are primarily made up of General Aviation Lease deposits that were required in the standard ground lease based on a number of month's rent. We also hold deposits for parking passes held by airport tenant employees. These amounts are payable back to tenants at the end of the lease, or as parking passes are returned. The balance of deposits typically does not change materially from period to period as activity is limited.
- 10 **Deferred Revenue** – This liability represents rent received in advance and is primarily made up of a pre-payment received by the BLM in 2017. Prepaid rent is a liability because we have not provided our tenant with the space for the period of time that they paid us for.
- 11 **Current Portion of capital lease and bonds payable** – This balance represents principal and interest due on the outstanding revenue bond and Yukon capital lease in the current calendar year. We have semi-annual payments due June 1 and December 1 for the bond and one annual payment on the vehicle lease in June. The increase this month represents the accrual for interest expense incurred this period for the bond.
- 12 **Long-Term Liabilities** – The long-term bond payable and capital payable balance is updated annually in December to reflect the remaining portion due beyond one year, therefore there is no change from the prior month. The net Pension liability is also only calculated annually, so there will be no change in this amount. This is the actuarial estimate of the airports portion of the unfunded Pension liability for PERA. Long-term deferred revenue represents pre-paid revenues for years after 2020.

Deferred Inflows of Resources:

- 13 **Deferred Inflows of Resources - Pension Plan** – Similar to deferred outflows described above, the deferred inflows of resources represent a timing difference for recognizing changes in the estimated pension liability for our PERA pension and health plans offered to employees. Deferred Inflows of resources actually represent increases to the pension liability that will be recognized in future years, primarily related to changes in actuarial assumptions. These will only be calculated annually, and therefore no changes will be seen month to month.