

# CARES Act Grants



Wichita Airport Authority

May 5, 2020



# Background



- The 2020 CARES Act provides funds to airports experiencing severe economic disruption caused by the COVID-19 public health emergency
- Funds may be used for any purpose that airport revenues can lawfully be used in compliance with the FAA Revenue Use Policy
- Primary use of these funds will be to cover personnel expenses, debt service, and O&M costs of the Airport System
- A requirement is that the Airport Authority must maintain at least 90% of its March 2020 staffing level through the end of this year



# Grant Amounts



- Grants were calculated by the FAA based upon complex formulas
- \$11,328,130 for Eisenhower Airport
- \$157,000 for Jabara Airport
- The law permits both grants to be pooled and used at either airport
- Funds can be used to cover expenses back to January 20, 2020
- Funds must be used within 4 years
- These grants do not require a local match, as they are 100% Federal share



# Grant Application Process



- The FAA prepared pre-printed applications and grant agreements for signature by the Director of Airports
- There was an accelerated implementation schedule which required the Director to sign the documents immediately



# Recommendation



Ratify the grant applications and grant agreements, and approve acceptance of funds



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