

**WAHOO CITY COUNCIL AGENDA**  
**Monday, April 20, 2026 - 4:30 PM**  
**Wahoo Public Library, 637 N Maple St, Wahoo, NE 68066**

NOTICE IS HEREBY GIVEN that the Mayor and Council of the City of Wahoo meet on the second and fourth Tuesdays of each month at the Wahoo Public Library, 637 N Maple Street Wahoo, Nebraska, at 7:00 p.m. Notice of special meetings shall be given by posting a notice thereof on the bulletin board in City Hall, U.S. Post Office, and FirstBank of Nebraska, at least 24 hours before the special meeting. All Council meetings are open to the public and the agenda, which is kept continually current, is available for public inspection at the office of the City Clerk at City Hall during normal business hours.

Individuals requiring physical or sensory accommodations, individual interpreter service, Braille, large print or recorded material, please contact the ADA Coordinator at City Hall, 637 N Maple St, Wahoo, Nebraska, 68066, telephone 402-443-3222 as far in advance as possible, but no later than 48 hours before the scheduled event.

**Announcement of location of Open Meetings Act**

**Call to Order and Roll Call**

**Airport Engineer Report and associated actions**

1. Update on Project 3-31-0085-018 - 2026 Combination Hangar including possible action on bid opening
2. Update on Taxiway improvement project
3. Future Projects

**Action Items**

1. Authorization for the Omaha Soaring Club to utilize Wahoo Municipal Airport as an alternate location during the Blair airport construction closure.
2. Approval of grant documents for the FY2026 Construct Box Hangar and 3-Place T-Hangar Projects, and authorization for Chairperson and staff to sign any forms or documents associated with the project.
3. Acceptance of FY 2024-25 Audited Financial Statements

**Chairperson's Report and associated actions**

**Maintenance Contractor Report and associated actions**

**Ex-Officio Report and associated actions**

1. Review of State of Nebraska's Revolving Loan Program

2. Review of fuel sales, hangar rentals and rents recieved.
3. Claims submitted for payment and acceptance of prior month bank reconciliation
4. Minutes

**Adjournment**

**Next meeting date:**

**Wahoo Airport Authority  
Wahoo, Nebraska**

**Independent Auditor's Report  
and Financial Statements**

**September 30, 2025**



**Wahoo Airport Authority**

**Wahoo, Nebraska**

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**September 30, 2025**

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## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Wahoo Airport Authority  
Wahoo, Nebraska

### Opinion

We have audited the accompanying financial statements of Wahoo Airport Authority (the Authority) as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of Wahoo Airport Authority as of September 30, 2025, and the respective changes in financial position, and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Wahoo Airport Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually

or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 13 and 14 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 19, 2026, on our consideration of the Wahoo Airport Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Wahoo Airport Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Wahoo Airport Authority's internal control over financial reporting and compliance.

BMG Certified Public Accountants, LLP

A handwritten signature in black ink, consisting of the letters 'BMG' in a stylized, cursive font.

Lincoln, Nebraska  
March 19, 2026

**Wahoo Airport Authority  
Statement of Net Position  
September 30, 2025**

**ASSETS**

<b>Current Assets:</b>	
Cash	\$ 98,412
Restricted Cash	8,985
Cash at County Treasurer	3,266
Certificates of Deposit	87,754
Restricted Certificates of Deposit	7,762
Accounts Receivable (net of \$0 allowance for uncollectibles)	18,458
Lease Receivable, Short Term Leases (net of \$0 allowance for uncollectibles)	8,278
Lease Receivable, Current Portion Long Term Leases (net of \$0 allowance for uncollectibles)	36,914
Property Taxes Receivable (net of \$0 allowance for uncollectibles)	711
Federal Grant Receivable	57,638
Other Receivable	1,140
Inventory	22,487
Prepaid Expenses	8,916
<b>Total Current Assets</b>	<u>360,721</u>
<b>Noncurrent Assets:</b>	
Leases Receivable, Long Term Leases, Net of Current Portion	<u>100,950</u>
<b>Capital Assets:</b>	
Land	392,683
Property and Equipment	10,637,305
Construction in Progress	60,672
Less: Accumulated Depreciation	<u>(3,855,215)</u>
<b>Net Capital Assets</b>	<u>7,235,445</u>
<b>Total Noncurrent Assets:</b>	<u>7,336,395</u>
<b>Total Assets</b>	<u>\$ 7,697,116</u>

**LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION**

<b>Current Liabilities:</b>	
Accounts Payable	\$ 44,244
Deferred Hangar Rent, Short Term Leases	115,360
Hangar Rent Deposit	1,683
Accrued Interest Payable	209
Fuel Surcharge Payable	3,780
Current Maturities of Long-Term Debt	62,880
<b>Total Current Liabilities</b>	<u>228,156</u>
<b>Long-Term Debt, Net</b>	<u>-</u>
<b>Total Liabilities</b>	<u>\$ 228,156</u>

**DEFERRED INFLOWS OF RESOURCES**

Deferred Lease Arrangement Receipts, Long Term Leases	\$ <u>146,933</u>
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**NET POSITION**

Invested in Capital Assets, Net of Related Debt	\$ 7,042,145
Restricted for Debt Service	25
Unrestricted	<u>279,857</u>
<b>Total Net Position</b>	<u>\$ 7,322,027</u>

See Independent Auditor's Report and Notes to the Financial Statements.

**Wahoo Airport Authority**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**For the Year Ended September 30, 2025**

**Operating Revenues**

Fuel Sales (net of \$40,591 of discounts)	\$ 189,425
Hangar Rentals	110,947
Crops and Cash Rents	17,260
Miscellaneous Income	<u>1,000</u>
<b>Total Operating Revenues</b>	<b><u>318,632</u></b>

**Operating Costs And Expenses**

Cost of Fuel Sold	167,643
Repairs and Maintenance	130,846
Utilities	17,185
Insurance	48,544
Depreciation	325,869
Professional Services	24,070
Bookkeeping	7,000
Rent	3,800
Property Taxes	75
Miscellaneous	<u>6,791</u>
<b>Total Operating Costs and Expenses</b>	<b><u>731,823</u></b>

**Operating Income (Loss)** (413,191)

**Non-Operating Revenue (Expenses)**

Federal Grant Revenue	57,638
State Grant Revenue	-
Property Taxes	106,322
Gain (Loss) on Disposal of Assets	-
Interest Income	3,906
Interest Expense	(3,024)
Bond Issuance Expense	<u>-</u>
<b>Total Non-Operating Revenues (Expenses)</b>	<b><u>164,842</u></b>

**Change In Net Positon** (248,349)

**Net Position**

Beginning of Year	<u>7,570,376</u>
End of Year	<b><u><u>\$ 7,322,027</u></u></b>

See Independent Auditor's Report and Notes to the Financial Statements.

**Wahoo Airport Authority**  
**Statement of Cash Flows**  
**For the Year Ended September 30, 2025**

**Cash Flows From Operating Activities:**

Fuel Sales	\$ 172,898
Hangar Rentals	97,801
Crops and Cash Rents	19,727
Miscellaneous Income	1,000
Payments to Suppliers for Goods and Services	<u>(398,206)</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b><u>(106,780)</u></b>

**Cash Flows from Noncapital Financing Activities:**

Property Taxes	<u>46,155</u>
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<b><u>46,155</u></b>

**Cash Flows From Capital and Related Financing Activities:**

Property Taxes	61,541
Grant Revenue	136,059
Issuance of Note Payable	-
Payments of Bonds and Notes Payable	(60,760)
Proceeds from Bonds Issued	-
Proceeds from Sale of Assets	-
Purchases of Buildings and Equipment	(64,670)
Bond Issuance Expense	-
Interest Paid	<u>(3,217)</u>
<b>Net Cash Provided (Used) by Capital and related Financing Activities</b>	<b><u>68,953</u></b>

**Cash Flows From Investing Activities:**

Purchase of Certificate of Deposit	(1,653)
Interest Received	<u>3,827</u>
<b>Net Cash Provided (Used) in Investing Activities</b>	<b><u>2,174</u></b>

**Net Increase (Decrease) in Cash and Cash Equivalents** 10,502

**Cash and Cash Equivalents at Beginning of Period** 96,895

**Cash and Cash Equivalents at End of Period** **\$ 107,397**

**Statement of Net Assets Classification of Cash and Cash Equivalents**

Cash - Current	\$ 98,412
Restricted Cash - Current	<u>8,985</u>
Total	<b><u>\$ 107,397</u></b>

**Reconciliation of Operating Income (loss) to Net Cash Provided (Used) by Operating Activities:**

Operating Income (Loss)	\$ (413,191)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:	
Depreciation and Amortization	325,869
Changes in Assets and Liabilities:	
(Increase) Decrease in Accounts Receivable	(9,637)
(Increase) Decrease in Other Receivables	-
(Increase) Decrease in Prepaid Expenses	1,192
(Increase) Decrease in Inventories	4,861
Increase (Decrease) in Accounts Payable and Accrued Expenses	1,695
Increase (Decrease) in Deferred Hangar Rent	(15,454)
Increase (Decrease) in Fuel Surcharge Payable	<u>(2,115)</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b><u>\$ (106,780)</u></b>

See Independent Auditor's Report and Notes to the Financial Statements.

**Wahoo Airport Authority**  
**Notes to the Financial Statements**  
**September 30, 2025**

**NOTE 1: NATURE OF OPERATIONS**

The Wahoo Airport Authority (Authority) was created pursuant to Nebraska State Law. The Authority is a governmental corporation governed by an elected board of five members.

In determining its financial reporting entity, the Authority has considered all potential component units for which it is financially accountable and other organizations which are fiscally dependent on the Authority or the significance of their relationship with the authority is such that exclusion would be misleading. The GASB has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the Authority to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the Authority. Pursuant to these criterion, no component units were identified for inclusion in the accompanying financial statements.

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES**

**Financial Reporting:** The accompanying financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting and reflect transactions on behalf of the Authority, the reporting entity. The Authority accounts for its operations as an enterprise fund.

**Use of Estimates:** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Cash Equivalents:** For purposes of the statement of cash flows, the Authority considers all highly liquid debt instruments (including restricted assets) purchased with a maturity date of three months or less to be cash equivalents.

**Inventory:** Inventory consists of aviation fuel, which the Authority values at the lower of cost or market determined on a first-in first-out basis.

**Grants:** The Authority is the recipient of federal and state grants from government agencies for certain construction projects.

**Capital Assets:** Property and equipment is stated at historical cost or at estimated fair value at time of donation. The Authority's policy is to capitalize interest on construction projects until substantially completed. Major expenditures for property and those that substantially increase useful lives are capitalized. Maintenance, repairs and minor renewals are expensed when incurred. When capital assets are retired or otherwise disposed of, their costs and related accumulated depreciation are removed from the accounts and resulting gains or losses are included in income.

**Wahoo Airport Authority  
Notes to the Financial Statements  
September 30, 2025**

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (CONTINUED)**

**Depreciation and Amortization:** Depreciation of all exhaustible fixed assets and amortization of debt expenses is charged as an expense against operations. Accumulated depreciation and amortization has been provided over the length of the corresponding debt using the straight-line method. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Tools & work equipment	5 - 25 years	Buildings	10 - 50 years
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**Operating Revenues and Expenses:** Operating revenues are those revenues that are generated directly from the primary activity of the proprietary fund. For the Authority, these revenues are sale of fuel and rent for hangars or land. Operating expenses are necessary costs that have been incurred in order to provide the goods or service that is the primary activity of the fund.

Non-operating revenues and expenses consist of those revenues and expenses that are related to financing and investing type of activities, including grant revenue, property taxes, insurance proceeds, interest income and interest on long-term debt.

**Fund Equity:** Restricted Net Assets – Certain enterprise funds are restricted for construction that is being funded with long-term debt and, therefore, there are no net restricted assets for these amounts. Assets restricted for the payment of debt service are included as restricted net assets.

**Use of Restricted/Unrestricted Net Assets:** When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, it is the Authority’s policy to apply restricted net assets first.

**Deferred Outflows and Inflows of Resources:** Deferred inflow of resources represent the present value of remaining lease payments expected to be received during the lease term plus any payments received at or before the commencement of the lease term that relate to future periods.

**Risk Management:** The Authority purchases commercial insurance to cover general liability and workers’ compensation claims. There have been no significant reductions in insurance coverage and settlement amounts have not exceeded insurance coverage for the current year.

**Subsequent Events:** Subsequent events have been evaluated through March 19, 2026, which is the date the financial statements were available to be issued.

**NOTE 3: CASH AND INVESTMENTS**

At September 30, 2025, the Authority’s deposits were as follows:

	<u>Carrying Value</u>	<u>Bank Balance</u>
Demand deposits	\$ 107,397	\$ 111,098
Certificates of deposits	<u>95,516</u>	<u>95,516</u>
	<u>\$ 202,913</u>	<u>\$ 206,614</u>

**Wahoo Airport Authority  
Notes to the Financial Statements  
September 30, 2025**

**NOTE 3: CASH AND INVESTMENTS (CONTINUED)**

The above deposits and investments are displayed in the September 30, 2025 financial statements as follows:

Cash	\$ 98,412
Restricted Cash – current	8,985
Certificate of Deposit	87,754
Restricted Certificate of Deposit - current	<u>7,762</u>
	<u>\$ 202,913</u>

For the security of the funds deposited, the Authority board shall require the depository bank to give security by furnishing securities or providing a deposit guaranty bond, provided that the sum of said bond or the sum of said pledge of assets shall be of the value equal to or greater than the amount of the deposit in excess of that portion of said deposit insured by the Federal Deposit Insurance Corporation. At September 30, 2025, the Authority's bank balance was covered by federal depository insurance or collateral held by the Authority's agent in the Authority's name.

State statutes allow the Authority to invest in any direct obligations guaranteed as to payment of both principal and interest by the United States Government or its Agencies, short-term investment trust pools managed by Nebraska banks, and certificates of deposits.

**NOTE 4: RESTRICTED ASSETS**

Authority bond ordinances authorizing the issuance of bonds require the establishment of certain reserve accounts to provide for the payment of annual principal and semi-annual interest, prevent default of principal and interest payments, and provide for future replacements of property and equipment.

At September 30, 2025, amounts provided for these reserve accounts were as follows:

Restricted assets:	
Current - Bond and interest redemption	\$ 8,985
Current - Debt service reserves	<u>7,762</u>
	16,747
Less:	
Debt principal used to establish debt service reserve	(7,763)
Current maturities of debt payable from restricted cash	(8,750)
Accrued interest payable from restricted cash	<u>(209)</u>
	<u>(16,722)</u>
Net position restricted for debt service	<u>\$ 25</u>

Authority bond ordinances may require the use of bond proceeds for a specific purpose. Any unspent bonds proceeds would be considered restricted assets until spent on its designated purpose. In addition, the portion of the debt attributable to the unspent proceeds would be a reduction of restricted net assets.

**Wahoo Airport Authority**  
**Notes to the Financial Statements**  
**September 30, 2025**

**NOTE 5: CAPITAL ASSETS**

Capital asset activities for the year ended September 30, 2025, were as follows:

<b>Business-Type Activities</b>	<u>Balance</u> <u>10/1/24</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>9/30/25</u>
<u>Capital Assets Not Being Depreciated:</u>				
Land	\$ 392,683	\$ -	\$ -	\$ 392,683
Construction in Progress	-	60,672	-	60,672
Total Capital Assets Not Being Depreciated	<u>392,683</u>	<u>60,672</u>	<u>-</u>	<u>453,355</u>
<u>Capital Assets Being Depreciated:</u>				
Buildings	1,663,293	-	-	1,663,293
Equipment	858,439	37,549	-	895,988
Runway Improvements	8,078,024	-	-	8,078,024
Total Capital Assets Being Depreciated:	<u>10,599,756</u>	<u>37,549</u>	<u>-</u>	<u>10,637,305</u>
Less: Accumulated Depreciation For:				
Buildings	1,069,587	45,745	-	1,115,333
Equipment	571,199	22,761	-	593,960
Runway Improvements	1,888,558	257,364	-	2,145,922
Total Accumulated Depreciation	<u>3,529,344</u>	<u>325,870</u>	<u>-</u>	<u>3,855,215</u>
Total Capital Assets Being Depreciated, Net	<u>7,070,412</u>	<u>(288,322)</u>	<u>-</u>	<u>6,782,090</u>
Business-Type Activity Capital Assets, Net	<u>\$ 7,463,095</u>	<u>\$ (227,650)</u>	<u>\$ -</u>	<u>\$ 7,235,445</u>

Depreciation Expense was charged to functions as follows:

Public Transportation	<u>\$ 325,869</u>
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**NOTE 6: LONG-TERM DEBT**

The following is a summary of bond and note transactions for the year ended September 30, 2025:

<u>Business-Type Activities</u>	<u>Beginning</u> <u>Balance</u> <u>10/1/2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending</u> <u>Balance</u> <u>9/30/2025</u>	<u>Amounts</u> <u>Due</u> <u>Within</u> <u>One Year</u>
<u>Bonds and Notes Payable:</u>					
Bonds	\$ 115,000	\$ -	\$ 55,000	\$ 60,000	\$ 60,000
Notes Payable	8,640	-	5,760	2,880	2,880
Total Bonds and Notes Payable	<u>\$ 123,640</u>	<u>\$ -</u>	<u>\$ 60,760</u>	<u>\$ 62,880</u>	<u>\$ 62,880</u>

**Wahoo Airport Authority  
Notes to the Financial Statements  
September 30, 2025**

**NOTE 6: LONG-TERM DEBT (CONTINUED)**

Bonds and notes payable at September 30, 2025 consisted of the following:

- General Obligation Bonds due August 2026 with interest at 2.550%; paid semi-annually on February 15 and August 15; original issue \$310,000; dated August 1, 2014.	\$	45,000
- General Obligation Bonds due August 2026 with interest at 3.500%; paid semi-annually on February 15 and August 15; original issue \$100,000; dated October 16, 2018.		15,000
- Nebraska Department of Aeronautics Revolving Loan, due March 2026, payable in monthly installments of \$480 (first monthly payment is \$502), with no interest.		2,880
	Subtotal	62,880
	Less: Current Maturities	(62,880)
	Long Term Debt	\$ -

The annual requirements to amortize all long-term debt outstanding as of September 30, 2025, including interest are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 62,880	\$ 1,673

**NOTE 7: PROPERTY TAXES**

The following is a summary of the tax payment dates for the Authority's property tax levies:

1. Real estate and personal property taxes

Lien date	January 1, 2024
Levy date	October 15, 2024
Tax bills mailed	December 1, 2024
Due date	December 31, 2024
First Installment payment delinquent	May 1, 2025
Second installment payment delinquent	September 1, 2025

2. Property taxes are billed and collected by the County Treasurer of Saunders County, Nebraska.

The 2024 tax levy was 0.0238. Total assessed valuation for 2024 to 2025 was \$446,479,459.

**NOTE 8: LEASE OBLIGATIONS**

Per GASB 87, the Authority categorizes its leases as short term or long term. Short term leases have a lease term of 12 months or less. For short term leases in which the Authority is the lessee, the Authority recognizes lease payments as outflows of resources (rent expense). For short term leases in which the Authority is the lessor, the Authority recognizes lease payments received as inflows of resources (rent income).

**Wahoo Airport Authority**  
**Notes to the Financial Statements**  
**September 30, 2025**

**NOTE 8: LEASE OBLIGATIONS (CONTINUED)**

Short Term Leases

The Authority leases short term hangar rentals to external parties. Because some lessees pay annual rental fees in lump-sums at the beginning of the rental period, the Authority records a liability for deferred rental income on the unexpired portion of the lease. The future minimum lease payments should range from \$136,660 to \$129,024 annually, depending upon the renewal options of many of the hangar rentals. The cost and accumulated depreciation of the leased hangars was \$1,063,511 and \$716,720, respectively, at September 30, 2025.

Long Term Leases

The Authority leases land and long term hangar rentals to external parties. In accordance with GASB 87, the Authority records lease receivables and deferred inflows of resources based on the present value of remaining lease payments expected to be received during the lease term plus any payments received at or before the commencement of the lease term that relates to future periods. The expected receipts are discounted using the interest rate charged on the lease, if known, or the Authority's incremental borrowing rate. Variable receipts are excluded from the valuation unless they are fixed in substance. Future recognition of the deferred inflow of resources as revenue is performed in a systematic and rational manner over the term of the lease. During the year ended September 30, 2025, the Authority recognized revenues related to these lease agreements totaling \$39,348.

These revenues are included in the statement of revenues, expenses, and changes in net position as follows:

Hangar Rentals	\$	21,026
Crops and Cash Rents		17,260
Interest Income		<u>1,062</u>
	\$	<u>39,348</u>

The expected future payments which are included in the measurement of the lease receivable plus interest are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 36,914	\$ 2,715
2027	12,673	1,847
2028	4,774	1,735
2029	4,840	1,669
2030	4,907	1,602
2031 – 2035	25,596	6,951
2036 – 2040	27,511	5,036
2041 – 2045	7,712	3,280
2046 – 2050	6,621	2,079
2051 – 2054	6,316	644
	<u>\$ 137,864</u>	<u>\$ 27,558</u>

**NOTE 9: CONCENTRATIONS**

Approximately 64% of gross fuel sales (before discounts) are from the sale of jet fuel. 88% of gross jet fuel sales are to two customers.

**Wahoo Airport Authority**  
**Notes To Budgetary Comparison Schedule**  
**September 30, 2025**

**A. Budgetary Data**

The Authority follows these procedures in establishing the budget:

- A proposal budget is submitted to the Authority's Board for the current fiscal year that commences October 1. The operating budget includes proposed expenditures and the means of financing them on a cash basis.
- A public hearing is held to obtain taxpayer comments.
- Prior to September 30, the budget is legally enacted through passage of an ordinance.
- Any revisions that alter the total expenditures must be approved by the Authority's Board.
- Appropriations lapse at the end of the budget period.

**B. Reconciliation of Budget Basis Revenues and Expenditures to GAAP Basis**

Revenues and expenditures presented on a non-GAAP budget basis of accounting differs from the revenues and expenditures presented in accordance with GAAP because of the different treatment of accruals. A reconciliation of the revenues and expenditures for the year ended September 30, 2025, which discloses the nature and amount of adjustments necessary to convert the actual GAAP data to the Budgetary Basis, is presented following the budgetary comparison schedule.

At September 30, 2025, actual expenditures exceeded appropriations by \$47,915.

**Wahoo Airport Authority**  
**Budgetary Comparison Schedule**  
**For the Year Ended September 30, 2025**

	Budget - Final	Actual Amounts (Budgetary Basis)
<b>Operating Revenues</b>		
Fuel Sales	\$ 165,000	\$ 172,898
Hangar Rentals	90,000	97,801
Crops and Cash Rents	30,000	19,727
Miscellaneous Income	-	1,000
<b>Total Operating Revenues</b>	285,000	291,426
<b>Operating Costs and Expenses</b>		
Public Transportation	331,960	398,206
Capital Expenditures	68,000	64,670
<b>Total Operating Costs and Expenses</b>	399,960	462,876
<b>Operating Income (Loss)</b>	(114,960)	(171,450)
<b>Non-Operating Revenue (Expenses)</b>		
Property Taxes	105,250	107,217
Grant Revenue	146,288	136,059
Interest Income	1,250	3,827
Interest Expense	(3,218)	(3,217)
Transfer In Other Than Surplus Fees	40,000	25,000
Transfer Out Other Than Surplus Fees	(40,000)	(25,000)
Debt Issued	-	-
Debt Service -Principal	(60,760)	(60,760)
<b>Total Non-Operating Revenues (Expenses)</b>	188,810	183,126
<b>Net Change in Fund Balance</b>	\$ 73,850	\$ 11,676

**Explanation of Differences between Budgetary Basis and GAAP Revenues and Expenditures:**

Budgetary Basis Operating Revenues	\$ 291,426
Revenues received during fiscal year 2025 that were measurable and available at September 30, 2024	9,637
Revenues to be received during fiscal year 2025 that will be paid during fiscal year 2026	17,569
GAAP Basis Operating Revenues	318,632
Budgetary Basis Operating Expenditures	462,876
Capital expenditures which are not deductions for GAAP financial statements	(64,670)
Depreciation & amortization which are non-cash GAAP expenditures	325,869
Expenses paid during fiscal year 2024 that were incurred during fiscal year 2025	28,456
Expenses paid during fiscal year 2025 that will be incurred during fiscal year 2026	(20,708)
GAAP Basis Expenditures	731,823
Budgetary Basis Non-Operating Revenues(Expenses)	183,126
Debt service principal which is not a deduction for GAAP financial statements	60,760
Debt service principal which is not revenue for GAAP financial statements	-
Loss on disposal of assets which are non cash revenues	-
Non-operating revenues and expenses measurable and available at September 30, 2024, received or paid, respectively, in fiscal year 2025	(137,340)
Non-operating revenues and expenses measurable and available at September 30, 2025, received or paid, respectively, in fiscal year 2026	58,296
GAAP Basis Non-Operating Revenues(Expenses)	164,842
Net Change in Net Assts - Budgetary Basis	\$ 11,676
Net Change in Net Assets - GAAP Basis	\$ (248,349)

See Notes to Budgetary Schedule



**Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance  
and Other Matters Based on an Audit of Financial Statements Performed in Accordance with  
Government Auditing Standards**

Board of Directors  
Wahoo Airport Authority  
Wahoo, Nebraska

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of Wahoo Airport Authority (the Authority), as of and for the year ended September 30, 2025, and the related notes to the financial statements which collectively comprise the Wahoo Airport Authority's basic financial statements and have issued our report thereon dated March 19, 2026. Our report disclosed that Wahoo Airport Authority has not presented Management's Discussion and Analysis, which is required supplementary information.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitation, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* as described below:

Budgetary Compliance: Total disbursement for the political subdivision, as a whole, cannot exceed total budgeted disbursements contained in the budget. The Authority exceeded budgeted disbursements by \$47,915.

Management Response: The Authority incurred approximately \$43,000 in costs for a hangar project that went over the project budget and had not been included in the annual budget. In addition, there were unexpected repairs to equipment and a fuel system of approximately \$27,000 that had not been included in the budget.

### **Authority's Response to Finding**

The Authority's response to the finding is described above. The response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BMG Certified Public Accountants, LLP

A handwritten signature in black ink, consisting of the letters 'BMG' in a stylized, cursive font.

Lincoln, Nebraska  
March 19, 2026



March 19, 2026

Board of Directors  
Wahoo Airport Authority  
Wahoo, Nebraska

We have audited the financial statements of the business-type activities of the Wahoo Airport Authority (the Authority) for the year ended September 30, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated September 25, 2025. Professional standards also require that we communicate to you the following information related our audit.

#### Significant Audit Matters

##### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Authority are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year 2025. We noted no transactions entered into by the Authority during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Management's estimate of the useful lives of fixed assets and the related calculation of depreciation expense is based on management's knowledge and past experience with the capitalized assets. Management's estimate of rent receivable forgiveness in exchange for hangar improvements is based on management's knowledge of the improvements made and intended use of the space. We evaluated the key factors and assumptions used to develop the estimate of useful lives in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statement were:

The disclosure of the Authority's significant accounting policies in Note 2 to the financial statements.

The financial statement disclosures are neutral, consistent, and clear.

#### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarizes misstatements detected as a result of audit procedures that were corrected by management.

#### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

#### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated March 19, 2026.

#### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Authority's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

#### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Authority's auditors. However, these discussions occurred in the normal course of our professional relationship, and our responses were not a condition to our retention.

During our audit we noted that actual disbursements exceeded budget disbursements for the fiscal year ended September 30, 2025. See additional information in the notes to the budgetary schedule that accompany the audited financial statements.

### Other Matters

We applied certain limited procedures to the budgetary comparison schedule, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

### Restriction on Use

This information is intended solely for the information and use of the governing body, and management of the Wahoo Airport Authority and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in black ink, consisting of the letters 'BMG' in a stylized, cursive font.

BMG Certified Public Accountants, LLP

# REVOLVING HANGAR LOAN PROGRAM

Nebraska DOT Division of Aeronautics  
Approved by the Aeronautics Commission on 04 August, 2023

**I. Program Intent.** The Nebraska DOT / Division of Aeronautics (NDOT or “Aeronautics”) and the Nebraska Aeronautics Commission have developed this program to assist municipalities who wish to increase or improve the available hangar space at their public-use airports. Assistance is provided through a no interest loan.

This program is intended to aid and foster aviation interests and activities throughout the state. Hangars at public use airports should be considered public assets. These hangars provide unique capabilities for the community to aid and foster aviation activity. For the benefit of the community, hangars built through this program should remain the property of the public body that owns and operates the airport. While various lease agreements, even long term, are made with private individuals or firms, the ownership of these facilities must remain in the hands of the public, to manage as a public asset for the community.

## **II. Eligibility.**

- A. Who is eligible? Any municipality that operates a public use airport or persons owning privately owned public use airports. A municipality can be an airport authority, city, county, or village.
- B. What is eligible?
1. T-hangars.
  2. Box hangars.
  3. Ramps - from the hangar door to the edge of the taxiway.
  4. Moving an existing hangar, that violates state or federal safety or design standards, to another location on the same airport.
  5. Existing hangar rehabilitation which may include re-sheeting building and door replacement. Rehabilitation is eligible if the supporting structure has been determined to be structurally sound and serviceable by a licensed structural engineer for 20 years after the rehabilitation.

6. Other - finished end units, floors, electrical systems, stubbed-in utilities, insulation, other necessary items within 27.5' of the building, and engineering fees. Must meet eligibility requirements for any applied federal funding programs being utilized.
  7. Acquiring private hangars is eligible for state funds if no state funds were previously expended for the hangar and the structure has been determined to be structurally sound and serviceable by a licensed structural engineer for at least 20 years.
  8. **Not Eligible** – Finished interior spaces, such as bathrooms and offices, in non-public areas of the hangar.
- C. Other conditions that must be met.
1. The hangar location must be consistent with what is shown on the currently approved Airport Layout Plan.
  2. The hangar building must meet the department's minimum standards (Aeronautics Specification H-40).
  3. The sponsor must insure the hangar, at replacement value, for the life of the loan agreement.
  4. The airport must meet the department's licensing standards, Title 17, Chapter 1 of the Nebraska Administrative Code.

### **III. Funding and Payments.**

- A. NDOT Share. Aeronautics may loan up to 80% of the eligible costs, up to the amount approved by the Commission.
- B. Maximum. \$1,000,000 per project.
- C. Repayment Period. The hangar loan repayment period is 20 years.
- D. Payments. Monthly payments will be paid via EFT (Electronic Funds Transfer). The payment amount will be the amount of the new loan agreement divided by the repayment period divided by 12 months per year. No interest or carrying charges will be charged.
- E. Funding from Other Sources. If federal funds or other funding sources pay for a portion of the project, the loan can include the local share.

- F. Transfer of Ownership Penalty. Should the airport sponsor transfer ownership of the hangar within 20 years of the loan allocation date, the airport sponsor shall pay the balance of the loan and a penalty to the hangar loan fund for the accrued simple interest over the entire time of the loan at a rate of 5% or as set at the time of the loan.

**IV. Application.** Items A-E should be provided on the department's application form. The application must include:

- A. Description of the project.
- B. Inventory of existing hangars, number of hangar spaces on the airport, number of based aircraft, and number of existing hangar spaces not used by aircraft.
- C. Specific information on the demand for more or improved hangar space. Include the hangar waiting list, if applicable. The list should contain the aircraft make/model, "N" numbers, the address of the current owner, and whether these are single or multi-engine.
- D. Estimated cost.
- E. Funding assurance. A statement from the sponsor, their lender or financial agent indicating the sponsor has the funds in addition to the loan amount to complete the project.
- F. Sketch of the proposed or existing hangar's location.

**V. How the Program Works.**

- A. Commission Approval. The airport sponsor or their representative may present the application to the Aeronautics Commission at the August Commission Meeting. It should be noted that, for consideration at the August Commission Meeting, applications must be received at the Aeronautics Lincoln office on or before July 15. The Commission can take one of the following actions:
  - 1. Approve the loan request and allocate (reserve) funds.
  - 2. Disapprove the loan request.

The Commission may only award loans in the total amount not to exceed the hangar loan account balance on the date of the allocation meeting.

Allocated funds will be withdrawn, without prejudice, if the airport sponsor has not signed a construction contract within eleven (11) months of the Commission's loan award. The eleven-month requirement may be extended by the Chairperson of the Aeronautics Commission at the recommendation of the Division of Aeronautics, for circumstances beyond the airport sponsor's control, such as the award of an FAA grant. A granted extension will expire no later than September 30<sup>th</sup> of the year that the original 11 month period ended.

- B. Priorities. The Commission will use the following priorities as a guide in selecting projects to be approved.

Note: Primary airports will be considered against the following prioritization criteria after all general aviation airport applications have been considered.

Priority No. 1: Build new buildings

Priority No. 2: Rehabilitate existing buildings

Priority No. 3: Acquire existing buildings.

Tiebreaker: When two or more requests have the same priority, additional consideration will be given to:

1. Airports that have the longest waiting list or most pressing need; or
2. An airport can reduce their requested amount by asking for less than 80%.

- C. Plans & Specifications. T-Hangars, Box Hangars and rehabilitate existing hangar and/or door replacement. The sponsor must hire a qualified consulting firm, acceptable to Aeronautics, to prepare the plans and specifications, bid the project, and provide on-site inspection at critical construction events. Consultants will use the Sample Consultant Agreement provided by Aeronautics. Aeronautics must approve the plans and specifications before advertisement. Engineering costs are eligible under this program.

- D. Plan Review. Aeronautics must receive one copy of the project plans and specifications stamped by a Nebraska registered professional engineer. The sponsor must obtain all applicable permits and code reviews.

- E. Bidding. The sponsor opens the bids and then awards the contract subject to Aeronautics' concurrence.

- F. Hangar Program Agreement. After the sponsor sends in the bid package,

Aeronautics will prepare the loan agreement. The bid package will include the recommendation of award, performance bonds, proof of liability, workers' compensation, and builder's risk. The agreement states the maximum amount of money that may be advanced and the repayment schedule.

G. Construction and Funding. The sponsor pays the contractor as construction progresses and sends a copy of the paid invoices to Aeronautics. Aeronautics will reimburse the sponsor for 80% of eligible incurred costs. Aeronautics will retain 10% from each reimbursement until the sponsor has completed the "Project Close Out" list described below.

H. Project Close Out. The following steps are required.

1. The construction is completed, and final bills have been submitted.
2. A set of as-built plans have been submitted to Aeronautics.
3. The sponsor accepts the building and advises Aeronautics in writing.
4. The sponsor insures the building against fire, hail, and windstorms including extended coverage with loss payable to Aeronautics and the sponsor as their interests may appear. A copy of the insurance certificate must be sent to Aeronautics annually.

When all four items have been done, Aeronautics will forward the final 10% due.

# HANGAR LOAN APPLICATION

NEBRASKA DOT / DIVISION OF AERONAUTICS  
Due to Aeronautics Prior to July 15

**Airport** \_\_\_\_\_ **Location** \_\_\_\_\_

**Description of Project (Enter Project Type from List in Paragraph II B):** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Justification:** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Cost Estimate:

Construction \_\_\_\_\_

Engineering \_\_\_\_\_

Total \_\_\_\_\_

## Attachments:

- **Existing hangar inventory.**
- **Waiting list attached.**
- **Sketch of hangar location.**
- **Statement of financial assurance**

The sponsor of this airport has or will have sufficient funds in addition to the loan amount to complete the project.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

**HANGAR LOAN APPLICATION**  
Waiting List

<u>Aircraft Make/Model</u>	<u>N number</u>	<u>Current Location Of Aircraft</u>	<u>Owner Address</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
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FBO Potential Tenant (if applicable): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**WAHOO AIRPORT AUTHORITY**

**March 16, 2026**

The Wahoo Airport Authority, in accordance with agenda posted at City Hall, Post Office and First Bank of Nebraska, met in regular session at the Wahoo Public Library. Chairperson Brian Homes called the meeting to order at 4:30 PM. Homes indicated the Open Meetings Law was located on the west wall for the public's use. The following board members answered roll call: Homes: Present, Lawver: Present, Schmit: Present, Virgl: Present, Landry: Present. Also in attendance were Paul Taylor, airport maintenance, Alexa Hazelton and Eric Johnson, Engineer.

A motion was made by Lawver, seconded by Virgl approve the agreement with Kirkham Michael for the Taxiway reconstruction project. Call to vote Yay: 5, No: 0. Motion carried.

A motion was made by Landry, seconded by Schmit not allow the transfer of lease from Hangar #27. Call to vote Yay: 5, No: 0. Motion carried.

A motion was made by Landry, seconded by Lawver motion to approve policy that states that if you are in good standing and you are at the top of the waiting list you must come before the board before being allowed to rent a second hangar. Call to vote Yay: 5, No: 0. Motion carried.

A motion was made by Lawver, seconded by Landry motion to begin eviction process for Scott Erickson. Hangar #19. Call to vote Yay: 5, No: 0. Motion carried.

A motion was made by Virgl, seconded by Landry to obtain confirmation with signed documentation an aircraft mechanic to be rediscussed for eviction at April Airport Meeting. Call to vote Yay: 5, No: 0. Motion carried.

A motion was made by Michael Lawver, seconded by Homes approve the following claims.

9063	Amazon	\$209.29
9064	Amazon	\$670.00
9065	Bomgaars	\$139.69
9066	Bromm, Lindahl	\$50.00
9067	Otte Oil	\$747.78
9068	Papa Tango	\$4,060.00
9069	US Postal Service	\$152.00
9070	Virgl, John	\$26.41
9071	Waste Connections	\$42.80

Call to vote Yay: 5, No: 0. Motion carried.

A motion was made by Lawver, seconded by Landry to approve the minutes from the February meeting of the Airport Authority. Call to vote Yay: 5, No: 0. Motion carried.

Adjourn at 5:33pm.

Christina Fasel, City Clerk