

SOUTH CENTRAL REGIONAL AIRPORT AGENCY

Work Session

July 3, 2024 – 12:00 p.m.

Pella Public Safety Complex

614 Main Street, Pella, Iowa

Agenda

1. Chapters 21 and 22 Training Session with Iowa League of Cities.
2. No official action will take place during this Work Session.
3. Adjourn.

SOUTH CENTRAL REGIONAL AIRPORT AGENCY

Meeting of the Board

July 3, 2024 – 1:00 p.m.

Pella Public Safety Complex

614 Main Street, Pella, Iowa

Agenda

1. Call to Order and Welcome New Members.
2. Call to the public (limited to 3 minutes per person).
3. Approval of Minutes from March 7, 2024.
4. Resolution No. 72 Acknowledging Status of Replacment Airport.
5. Resolution No. 73 Approving Informal Resolution of IPIB Complaints in the form presented in Agenda Packet.
6. Acceptance of Audit Report.
7. Review of SCRAA financial statement.
8. Discussion of next meeting date/time.
9. Adjourn.

South Central Regional Airport Agency
Meeting Minutes
Thursday, March 7, 2024

Board members present: Jim Hansen, Pamela Blomgren (via phone), Doug Klahsen, David Corbin (arrived at 12:01 p.m.). Absent: Kevin Gaul.

SCRAA staff present: Mike Nardini, Pella City Administrator; Amal Eltahir, Oskaloosa City Manager; Amy Beattie, SCRAA Legal Counsel; Jerry Searle, HDR Engineering.

The meeting was called to order by Chairperson Hansen at noon in the Pella Public Safety Complex, 614 Main Street, Pella, Iowa. Two members of the general public attended in person and two members of the general public attended via phone.

Chairperson Hansen opened the call to the public. No comments were received.

It was moved by Klahsen, seconded by Blomgren, to approve the November 29, 2023, minutes. Motion carried 3-0.

Corbin arrived at 12:01 p.m.

Nardini clarified that Resolution No. 71 is for the fiscal year 2025 (not 2024) budget. It was moved by Blomgren, seconded by Corbin to approve Resolution No. 71 approving the fiscal year 2025 budget and authorizing submittal to the City of Oskaloosa and the City of Pella. Motion carried 4-0.

The board reviewed the staff financial report; no formal action was taken.

Nardini informed the Board that staff is in the process of drafting an amended 28E Agreement which will be reviewed by the Oskaloosa City Council and the Pella City Council.

Nardini recognized Doug Klahsen for serving on the Board as his term will end on April 1, 2024.

The time and date for the next meeting is yet to be determined.

The meeting adjourned at 12:07 p.m.

Minutes prepared by Mandy Smith

ITEM NO: 4

SUBJECT: Replacement Airport Status

DATE: July 3, 2024

BACKGROUND:

The intent of this resolution is to notify the City of Oskaloosa and the City of Pella that the South Central Regional Airport Agency (SCRAA) is unable to complete the necessary land acquisitions for the proposed regional airport. If this resolution is approved by the Board, the SCRAA will not pursue the regional airport until instructed by the City of Oskaloosa and the City of Pella.

ATTACHMENTS: Resolution

REPORT PREPARED BY: Staff

RECOMMENDED ACTION: None

RESOLUTION NO. 72

RESOLUTION ACKNOWLEDGING STATUS OF REPLACEMENT AIRPORT

WHEREAS, the South Central Regional Airport Agency (“SCRAA”) was established for the joint acquisition, construction, equipping, use, expansion and operation of an airport associated with the South Central Regional Airport project (the “Project”); and

WHEREAS, the SCRAA, in consultation with the Federal Aviation Administration, has pursued the Project over the last twelve years; and

WHEREAS, Mahaska County’s withdrawal from the SCRAA no longer makes it possible for the SCRAA to acquire the remaining land needed for the Project; and

WHEREAS, while the SCRAA will continue to own and lease the land acquired to date, at this time it is not practical to pursue the current replacement airport.

NOW, THEREFORE, it is hereby resolved by the Board of the SCRAA that the replacement airport will not be pursued until the SCRAA receives written instruction from the cities of Pella and Oskaloosa, to move forward with a replacement airport.

BE IT FURTHER RESOLVED, the SCRAA will consult with the Federal Aviation Administration concerning the disposition of the existing federal grants associated with the project.

Passed and approved this 3rd day of July 2024.

Jim Hansen, Board Chair

ATTEST:

_____, Secretary

ITEM NO: 5

SUBJECT: Informal Resolution of IPIB Complaints

DATE: July 3, 2024

BACKGROUND:

This resolution accepts an Informal Resolution provided to the SCRAA by the Iowa Public Information Board (IPIB) in response to complaints received from John Bandstra, Bert Bandstra, Jack Rempe, and Drew Mcgee. The Informal Resolution, which is included as a memo attachment, includes the following terms:

1. SCRAA acknowledges that the executive committee as stated in the 28E agreement in operation on January 18, 2024, is a governmental body under 21.2(1)(j).
2. SCRAA acknowledges that, as a governmental body, any time a majority of the members of the executive committee met to deliberate or act within the scope of its duty to develop and make recommendations on public policy issues, that meeting is subject to the requirements of chapter 21.
3. SCRAA acknowledges that the executive committee meetings of September 13 and November 21, 2023, were subject to the requirements of chapter 21.
4. SCRAA will ensure that any committees or governing bodies created within the 28E agreement or any revised 28E agreement will comply with chapter 21 requirements going forward.
5. SCRAA will hold a training session with the Iowa League of Cities that covers Iowa Code chapters 21 and 22 on July 3, 2024.
6. The current SCRAA Board members, attorney, and others involved in SCRAA's compliance with chapters 21 or 22 will attend and complete the entire training session.
7. SCRAA will provide the minutes from the training session to confirm attendance of the relevant individuals to IPIB.
8. This agreement will be approved at SCRAA's July 3, 2024 meeting and will provide a copy of this Informal Resolution in full with its meeting minutes.

ATTACHMENTS: Resolution with Exhibit A

REPORT PREPARED BY: Staff

RECOMMENDED ACTION: Approve resolution

RESOLUTION NO. 73

RESOLUTION APPROVING INFORMAL RESOLUTION OF IPIB COMPLAINTS

WHEREAS, the South Central Regional Airport Agency (“SCRAA”) was established for the joint acquisition, construction, equipping, use, expansion and operation of an airport associated with the South Central Regional Airport project; and

WHEREAS, the Iowa Public Information Board received complaints from John Bandstra, Bert Bandstra, Jack Rempe and Drew Mcgee; and

WHEREAS, the Iowa Public Information Board has presented the Board with an Informal Resolution of these complaints; and

WHEREAS, the Board believes it is in the best interest of the SCRAA to accept the Informal Resolution in the form attached hereto as Exhibit “A”.

NOW, THEREFORE, it is hereby resolved by the Board of the SCRAA that the Informal Resolution in the form attached hereto as Exhibit “A” is hereby approved and the Board Chair is authorized to execute the same on behalf of the SCRAA.

Passed and approved this 3rd day of July 2024.

Jim Hansen, Board Chair

ATTEST:

_____, Secretary

The Iowa Public Information Board

<p>In re the Matter of:</p> <p>John Bandstra, Bert Bandstra, Jack Rempe, Drew Mcgee, Complainants</p> <p>And Concerning:</p> <p>South Central Regional Airport Agency, Respondent</p>	<p>Case Numbers: 23FC:0114, 23FC:0115, 23FC:0122, 23FC:0123</p> <p style="text-align: center;">Informal Resolution</p>
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COMES NOW, Erika Eckley, Executive Director for the Iowa Public Information Board (IPIB), and enters this Consolidation and Acceptance Order:

On November 6, 2023, John Bandstra filed formal complaint 23FC:0114, alleging that the South Central Regional Airport Agency (“SCRAA”) violated Iowa Code chapter 21. On November 10, 2023, Bert Bandstra filed formal complaint 23FC:0115 alleging the same. On November 17, 2023, Jack Rempe and Drew Mcgee filed formal complaints 23FC:0122 and 23FC:0123, respectively, alleging the same. Because these four complaints relate to the same events and contain substantially similar allegations, they should be consolidated.

Background

The SCRAA was established in 2012 pursuant to a joint powers agreement authorized by Iowa Code chapter 28E. Chapter 28E allows state agencies (including local units of government) “to provide joint services and facilities with other agencies and to cooperate in other ways of mutual advantage.” Iowa Code § 28E.1. The stated purpose of the 28E agreement is to provide for the “joint acquisition, construction, equipping, use and operation” of a new regional airport.

The original parties to the 28E agreement were the cities of Oskaloosa and Pella, along with Mahaska County. In 2022, the Iowa Supreme Court held that Article XI of the agreement, which prohibited Mahaska County from amending or terminating the agreement without the unanimous consent of the cities, was unconstitutional. *Landowners v. South Central Regional Airport Agency*, 977 N.W.2d 486, 501 (Iowa 2022). The Court therefore severed Article XI from the remaining

agreement, and Mahaska County subsequently withdrew. The current parties to the agreement are Oskaloosa and Pella.

The SCRAA is governed by a five-member board of directors. Three members are appointed by Pella, and two members are appointed by Oskaloosa. The board members at the time of the complaints were Pamela Blomgren, Kevin Gaul, Doug Klahsen, David Corbin, and Jim Hansen.

Article V, section 1 of the 28E agreement created an Executive Committee “for the purpose of general oversight and administration of the Airport Facility within the policy perimeters [sic] established by the Board.” The 28E agreement states that the executive committee consists of the Board Chair and Vice Chair. The current Executive Committee consists of Jim Hansen (Board Chair) and Kevin Gaul (Vice Chair).

The SCRAA owns four parcels of land, which it has been leasing to private individuals for farming. The Executive Committee has held private meetings regarding the farm leases. For example, in 2022, the executive committee met to review lease proposals and decide which lease proposals it would recommend to the Board for approval. The Board subsequently approved the four lease proposals the committee recommended.

On September 13 and November 21, 2023, the Executive Committee held private meetings concerning, among other things, the farm leases.

The Complainants allege that the SCRAA violated chapter 21 by conducting its business in private. In support of this allegation, the Complainants point to the Executive Committee’s handling of the farm leases.

The Iowa Public Information Board (IPIB) accepted the complaint on January 18, 2024. Pursuant to Iowa Code section 23.9, IPIB has presented the following terms for an informal resolution of this matter:

1. SCRAA acknowledges that the executive committee as stated in the 28E agreement in operation on January 18, 2024, is a governmental body under 21.2(1)(j).
2. SCRAA acknowledges that, as a governmental body, any time a majority of the members of the executive committee met to deliberate or act within the scope of its duty to develop and make recommendations on public policy issues, that meeting is subject to the requirements of chapter 21.
3. SCRAA acknowledges that the executive committee meetings of September 13 and November 21, 2023, were subject to the requirements of chapter 21.

4. SCRAA will ensure that any committees or governing bodies created within the 28E agreement or any revised 28E agreement will comply with chapter 21 requirements going forward.

5. SCRAA will hold a training session with the Iowa League of Cities that covers Iowa Code chapters 21 and 22 on July 3, 2024.

5. The current SCRAA Board members, attorney, and others involved in SCRAA's compliance with chapters 21 or 22 will attend and complete the entire training session.

6. SCRAA will provide the minutes from the training session to confirm attendance of the relevant individuals to IPIB.

7. This agreement will be approved at SCRAA's July 3, 2024 meeting and will provide a copy of this Informal Resolution in full with its meeting minutes.

All terms of this Informal Resolution shall be completed within 60 days of the date of approval of this Informal Resolution by all parties. Upon showing proof of compliance, the IPIB will dismiss this complaint as successfully resolved.

THIS INFORMAL RESOLUTION HAS BEEN REVIEWED AND APPROVED BY THE FOLLOWING PARTIES:

_____	_____	_____	July 3, 2024
John Bandstra	Date	SCRAA	Date
_____	_____	_____	
Bert Bandstra	Date	Printed Name	
_____	_____		
Jack Rempe	Date		
_____	_____		
Drew Magee	Date		

ITEM NO: 6

SUBJECT: Acceptance of the Audit Report

DATE: July 3, 2024

BACKGROUND:

Certified public accountant berganKDV was retained to complete an audit of the financial statements of the SCRAA for the fiscal year ended June 30, 2023. The auditor's report is included with this agenda item for presentation and discussion.

ATTACHMENTS: Audited financial statements

REPORT PREPARED BY: Staff

RECOMMENDED ACTION: Receive and file the audited financial statements for the fiscal year ended June 30, 2023

South Central Regional Airport Agency

**Basic Financial Statements
Required Supplementary Information
Schedule of Findings and Responses**

June 30, 2023

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**South Central Regional Airport Agency
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**South Central Regional Airport Agency
Officials
June 30, 2023**

Name	Title	Appointed By	Term Expires
Jim Hansen	Chairperson	Oskaloosa	March 31, 2025
Kevin Gaul	Vice Chair	Pella	December 1, 2024
Pamela Blomgren	Board Member	Oskaloosa	March 31, 2024
Dave Corbin	Board Member	Pella	April 1, 2024
Doug Klahsen	Board Member	Pella	April 1, 2024

Supporting Staff

Mike Nardini	City of Pella Administrator	Indefinite
Ama Eltahir	City of Oskaloosa Manager	Indefinite
Brick, Gentry, Bower, Swartz & Lewis, PC Amy Bealattie, Attorney	Attorney	Indefinite



Independent Auditor's Report

To the Members of the Agency
South Central Regional Airport Agency
Pella, IA

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the business-type activities of South Central Regional Airport Agency, as of and for the year ended June 30, 2023, and the related notes to basic financial statements, which collectively comprise the Agency's basic financial statements as listed in the Table of Contents.

In our opinion, the accompanying financial statements referred to in the first paragraph present fairly, in all material respects, the respective financial position of the business-type activities of South Central Regional Airport Agency, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 the South Central Regional Airport Agency 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 opinions.

Responsibilities of Management for the Financial Statements

The South Central Regional Airport Agency 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 South Central Regional Airport Agency 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 opinions. 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 GAAS 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 GAAS 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 Agency'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 Agency'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 Management's Discussion and Analysis, which follows this report letter, and Required Supplementary Information as listed in the Table of Contents 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 (GASB), 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 27, 2024, on our consideration of the South Central Regional Airport Agency'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 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 the South Central Regional Airport Agency's internal control over financial reporting and compliance.

BerganKDV, Ltd.

Minneapolis, Minnesota
February 27, 2024

**South Central Regional Airport Agency
Management's Discussion and Analysis
June 30, 2023**

The South Central Regional Airport Agency was formed pursuant to the provisions of Chapter 28E of the Code of Iowa. The purpose of the Agency is for the joint acquisition, construction, equipping, use and operation of a proposed regional airport for the citizens of Mahaska County, the City of Oskaloosa, and the City of Pella.

This Management's Discussion and Analysis is for the year ended June 30, 2023. We encourage readers to consider this information in conjunction with the Agency's financial statements, which follow.

FINANCIAL HIGHLIGHTS

- ◆ For fiscal year ending June 30, 2023, the Agency's operating expenses were \$108,418, of which the largest expenses were returned to member governments.
- ◆ For the fiscal year ending June 30, 2023, \$145,577 were expended for engineering fees for continued development of the project and land purchases.

USING THIS REPORT

The South Central Regional Airport Agency is a 28E organization and presents its financial statements using the economic resources measurement focus and accrual basis of accounting, which is the same measurement focus and basis of accounting employed by private sector business enterprises. This Discussion and Analysis is intended to serve as an introduction to the South Central Regional Airport Agency's basic financial statements. The annual report consists of a series of financial statements and other information as follows:

- ◆ Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of the Agency's financial activities.
- ◆ The Statement of Net Position presents information on the Agency's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating.
- ◆ The Statement of Revenues, Expenses and Changes in Net Position is the basic statement of activities for the proprietary funds. This statement presents information on the Agency's operating revenues and expenses, non-operating revenues and expenses and whether the Agency's financial position has improved or deteriorated as a result of the year's activities.
- ◆ The Statement of Cash Flows presents the change in the Agency's cash and cash equivalents during the year. This information can assist readers of the report in determining how the Agency financed its activities and how it met its cash requirements.
- ◆ Notes to the Financial Statements provide additional information essential to a full understanding of the data provided in the basic financial statements.

**South Central Regional Airport Agency
Management's Discussion and Analysis
June 30, 2023**

FINANCIAL ANALYSIS OF THE AGENCY

Statement of Net Position

As noted earlier, net positions may serve over time as a useful indicator of the Agency's financial position. The Agency's net position at the end of fiscal year 2023 totaled \$6,019,822 and was comprised of the engineering and development work for the aviation planning studies and the beginning stages of land purchases. A summary of the Agency's net position is presented below.

	Net Position	
	Business Type Activities 2023	Business Type Activities 2022
Current and other assets	\$ 49,347	\$ 384,505
Capital assets	6,019,822	5,874,244
Total assets	6,069,169	6,258,749
Other liabilities	49,347	335,383
Total deferred inflows	-	56,114
Net Position		
Net Investment in capital assets	6,019,822	5,874,244
Unrestricted	-	(6,992)
Total net position	\$ 6,019,822	\$ 5,867,252

It is important to note, the Agency continues to meet its operational and non-operational financial requirements in accordance with the 28E agreement which provides for assistance from supporting organizations.

Statement of Revenues, Expenses and Changes in Net Position

Operating revenues are reimbursed 60% by the City of Pella and 40% by the City of Oskaloosa. Operating expenses are expenses paid to meet the day-to-day obligations necessary to facilitate the development of the regional airport. Non-operating expenses are expenditures associated with the engineering fees and land purchases for the continued development of the project. Non-operational expenditures are reimbursed 50% by the City of Oskaloosa and 50% by the City of Pella. A summary of revenues, expenses and changes in net position for the year ending June 30, 2023 are below.

**South Central Regional Airport Agency
Management's Discussion and Analysis
June 30, 2023**

FINANCIAL ANALYSIS OF THE AGENCY (CONTINUED)

Changes in Net Position			
	Business Type Activities 2023	Business Type Activities 2022	% Change
Revenues			
Program revenues			
Charges for services	\$ 260,988	\$ 173,876	50%
Investment earnings	-	349	-100%
Total Revenues	260,988	174,225	50%
Expenses			
Member government operating return	64,899	29,932	117%
Professional fees	17,588	10,675	65%
Insurance expense	11,736	8,723	35%
Property tax	11,976	12,108	-1%
Other expense	2,219	14	15750%
Total Expenses	108,418	61,452	
Change in net position	152,570	112,773	
Net position - beginning	5,867,252	5,754,479	
Net position - ending	\$ 6,019,822	\$ 5,867,252	

The Statement of Revenues, Expenses and Changes in Net Position reflects a positive year with an increase in net position at the end of the fiscal year.

In fiscal year 2023, operating expenses of \$108,418 were offset by farmland rental income. This is expected to continue through the beginning of construction.

Statement of Cash Flows

The Statement of Cash Flows presents information related to cash inflows and outflows, summarized by operating, capital and related financing and investing activities. Cash provided by operating activities included operational revenue contributions farmland rental income. Cash used as capital included payments related to the development and engineering of the proposed regional airport and the beginning stages of land purchases.

**South Central Regional Airport Agency
Management's Discussion and Analysis
June 30, 2023**

CAPITAL ASSETS

At June 30, 2023, the Agency had \$6,019,822 invested in capital assets. The current capital assets of the Agency are comprised of the development and engineering of the airport currently in progress and the beginning of land purchases. More detailed information about the Agency's capital assets is presented in the financial statements.

LONG TERM DEBT

At June 30, 2023, the Agency had not incurred any long-term debt.

ECONOMIC FACTORS

On November 13, 2017 the South Central Regional Airport Agency approved a master agreement with HDR Engineering, Inc. for the next phase of the project which is land acquisition, engineering design and construction observation services. The timing of the individual task orders associated with this agreement are contingent upon funding and will be determined as the project proceeds. In June of 2022, Mahaska County withdrew from the 28E agreement for the regional airport. The City of Oskaloosa and City of Pella are currently exploring options to complete the project.

CONTACTING THE AGENCY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers and creditors with a general overview of the Agency's finances and to show the Agency's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact South Central Regional Airport Agency, 825 Broadway, PO Box 88, Pella, Iowa 50219.

BASIC FINANCIAL STATEMENTS

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South Central Regional Airport Agency
Statement of Net Position
June 30, 2023

Assets

Current assets

 Due from other governments \$ 49,347

 Capital assets 6,019,822

 Total assets 6,069,169

Liabilities

Current liabilities

 Accounts payable 49,347

Net Position

 Net investment in capital assets 6,019,822

 Total liabilities, deferred inflows of resources,
 and net position \$ 6,069,169

South Central Regional Airport Agency
Statement of Revenues, Expenses, and Changes
in Fund Net Position
Year Ended June 30, 2023

	<u>Business-Type Activities - Enterprise Funds</u>
Operating revenues	
Rent	\$ 115,412
Operating expenses	
Payment to other agencies	64,899
Professional services	17,588
Insurance	11,736
Taxes	11,976
Other	2,219
Total operating expenses	<u>108,418</u>
Operating income (loss)	6,994
Nonoperating revenues (expenses)	
Member government capital assessments	
City of Pella	72,788
City of Okaloosa	72,788
Total nonoperating revenues (expenses)	<u>145,576</u>
Change in net position	152,570
Net position	
Beginning of year	<u>5,867,252</u>
End of year	<u>\$ 6,019,822</u>

South Central Regional Airport Agency
Statement of Cash Flows - Proprietary Funds
Year Ended June 30, 2023

Cash Flows - Operating Activities	
Payments to suppliers for rent	\$ 88,226
Payments to suppliers for goods and services	<u>(88,226)</u>
Net cash flows - operating activities	<u>-</u>
Cash Flows - Capital and Related Financing Activities	
Cash received from member governments and the FAA	145,577
Acquisition of capital assets	<u>(145,577)</u>
Net cash flows - capital and related financing activities	<u>-</u>
Net change in cash and cash equivalents	-
Cash and Cash Equivalents	
January 1	<u>-</u>
December 31	<u><u>\$ -</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Flows - Operating Activities	
Operating income (loss)	\$ 6,994
Adjustments to reconcile operating income (loss) to net cash flows - operating activities	
Accounts receivable	(6,992)
Due from other governments	286,036
Accounts payable	20,192
Due to other governments	<u>(306,230)</u>
Total adjustments	<u>(6,994)</u>
Net cash flows - operating activities	<u><u>\$ -</u></u>

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South Central Regional Airport Agency Notes to Basic Financial Statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The South Central Regional Airport Agency (the Agency) was formed in 2012 pursuant to the provisions of Chapter 28E of the *Code of Iowa*. The purpose of the Agency is for the joint acquisition, construction, equipping, use and operation of an airport facility for the citizens of the City of Oskaloosa, Iowa, the City of Pella, Iowa and the County of Mahaska County, Iowa.

The Agency was governed by a six-member Board of Directors who represents the parties listed in the preceding paragraph. Each member of the Agency is a member of its governing body, or other person appointed by the mayor or chair of the governing body and approved by such governing body. Mahaska County shall be entitled to one representative on the Agency's Board. The City of Oskaloosa shall be entitled to two representatives on the Agency's Board. The City of Pella shall be entitled to three representatives on the Agency's Board.

On June 24, 2022, the Iowa Supreme Court ruled the termination provision of the 28 E Agreement for the South Central Regional Airport 28 E was unconstitutional. Through its ruling the supreme court removed this section from the agreement. This was the only section of the agreement which was impacted by the supreme court ruling. As a result of the supreme court ruling, Mahaska County withdrew from the 28 E Agreement on June 28, 2022. As of this date only the City of Oskaloosa and City of Pella are parties pursuant to the provisions of Chapter 28 E of the *Code of Iowa*. As of June 28, 2022, there is a five-member board with two members from the City of Oskaloosa and three members from the City of Pella. As of this date, the City of Oskaloosa and the City of Pella are reviewing options on proceeding with the project without Mahaska County.

Capital expenditures are to be reimbursed 90% by the Federal Aviation Agency, 5% by the City of Oskaloosa and 5% by the City of Pella. Operating expenses are to be reimbursed 60% by the City of Pella and 40% by the City of Oskaloosa. Since the airport is still in the initial set up no fees for usage have been established.

A. Reporting Entity

For financial reporting purposes, the South Central Regional Airport Agency has included all funds, organizations, agencies, boards, commissions, and authorities. The Agency has also considered all potential component units for which it is financially accountable, and other organizations for which the nature and significance of their relationship with the Agency are such that exclusion would cause the Agency's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board 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 Agency to impose its will on that organization or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on the Agency. The South Central Airport Agency has no component units which meet the Governmental Accounting Standards Board criteria.

South Central Regional Airport Agency Notes to Basic Financial Statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basic Financial Statement Information

The accounts of the South Central Regional Airport Agency are organized as an Enterprise Fund. Enterprise Funds are used to account for operations in a manner similar to private business enterprises, where the intent of the governing body is the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges and member contributions or (b) where the governing body has decided periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

C. Measurement Focus and Basis of Accounting

The financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The Agency distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the Agency's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When an expenditure is incurred which can be paid using either restricted or unrestricted resources, the Agency's policy is generally to first apply the expenditure towards restricted fund balance and then less-restrictive classifications.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Equity

The following accounting policies are followed in preparing the financial statements:

1. Due from other Governments

The airport is currently in its development stages, so all funds are supplied by the FAA or its sponsoring governments of the City of Pella or City of Oskaloosa.

2. Capital Assets

Capital assets are accounted for at the historical cost. Expenses related to construction are capitalized as construction in progress. These costs are capitalized and depreciated when the asset is placed in service. Depreciation of all exhaustible capital assets is charged as an expense against operations. The cost of repair and maintenance is charged to expense, while the cost of renewals or substantial betterments is capitalized. The cost and accumulated depreciation of assets disposed of are deleted, with any gain or loss recorded in current operations.

Reportable capital assets are defined by the Agency as assets with initial, individual costs in excess of \$1,000 and estimated useful lives in excess of five years.

**South Central Regional Airport Agency
Notes to Basic Financial Statements**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Equity
(Continued)**

2. Capital Assets (Continued)

Capital assets of the Agency are depreciated using the straight-line method over the following estimated useful lives:

Assets	Estimated Useful Lives (In Years)
Buildings and improvements	5-50 years
Equipment and vehicles	5-10 years
Right-to-use leased assets	2-20 years

3. Budgets and Budgetary Accounting

The budgetary comparison and related disclosures are reported as Supplemental Information. During the year ended June 30, 2023, disbursements did not exceed the amounts budgeted in the business-type activities function.

NOTE 2 - Cash and Cash Equivalents

The Agency's receipts and disbursements are administered by The City of Pella. The Agency does not have its own cash account.

The Agency had no investments meeting the disclosure requirements of Governmental Accounting Standards Board No. 72.

NOTE 3 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities				
Capital assets not being depreciated				
Land	\$ 5,094,031	\$ 71,241	\$ -	\$ 5,165,272
Construction in progress	780,213	74,337	-	854,550
Total capital assets not being depreciated	\$ 5,874,244	\$ 145,578	\$ -	\$ 6,019,822

**South Central Regional Airport Agency
Notes to Basic Financial Statements**

NOTE 4 - Risk Management

The Agency is exposed to various risks of loss related to torts, theft, damage to and destruction of assets, errors and omissions, environmental issues, and natural disasters. These risks are covered by commercial coverage from an independent third party. The Agency assumes liability for any deductibles and claims in excess of coverage limitations. There have been no settlement claims to date.

NOTE 5 - COMMITMENTS AND CONTINGENCIES

The Agency has received financial assistance from federal, state, and local governmental agencies in the form of grants. The disbursements of funds received under these programs generally require compliance with terms and conditions specified in the grant agreements and the Single Audit Act and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the Cities, however, such disallowed claims, if any, are not expected to have any materially adverse effect on the Agency’s financial position as June 30, 2023.

The Agency has entered into several contracts totaling \$880,996. At June 30, 2023, \$711,762 had been paid towards these contracts. The remaining amounts will be paid as work on the projects progresses.

<u>Contracts</u>	<u>Contracted Amount</u>
HDR Engineering, Inc	\$ 169,234

REQUIRED SUPPLEMENTARY INFORMATION

**South Central Regional Airport Agency
 Budgetary Comparison Schedule
 Budget and Actual (Modified Accrual Basis) - Proprietary Funds
 Required Supplementary Information
 For the year ended June 30, 2023**

	Original and Final	Actual	Variance with Final Budget
Revenues			
Operating revenues	\$ 61,400	\$ 115,412	\$ 54,012
Non-operating member assessments	-	138,583	138,583
Total revenues	<u>61,400</u>	<u>253,995</u>	<u>192,595</u>
Business type expenditures			
Insurance	9,000	11,736	2,736
Professional fees	15,700	17,588	1,888
Other expenses	1,000	64,899	63,899
Training/Conferences	1,200	2,219	1,019
Capital projects	3,900,000	145,577	(3,754,423)
Property taxes	12,500	11,976	(524)
Total business type expenditures	<u>3,939,400</u>	<u>253,995</u>	<u>(3,685,405)</u>
Net change in fund balance	<u>\$ (3,878,000)</u>	<u>\$ -</u>	<u>\$ 3,878,000</u>
Net position, beginning of year		<u>5,867,252</u>	
Net position, end of year		<u>\$ 5,867,252</u>	

South Central Regional Airport Agency
Budgetary Comparison Schedule
Budget to GAAP Reconciliation
Required Supplementary Information
Year Ended June 30, 2023

	Proprietary Fund Types		
	Modified Accrual	Accrual Adjustments	GAAP Basis
Revenues	\$ 253,995	\$ 6,993	\$ 260,988
Expenses	253,995	(145,577)	108,418
Net	-	152,570	152,570
Beginning fund balances/net position	-	5,867,252	5,867,252
Ending fund balances/net position	\$ -	\$ 6,019,822	\$ 6,019,822

The Agency budgets on the modified accrual basis. It includes proprietary expenditures outlays for capital assets which need to be added to costs recognized in GAAP accounting

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

Independent Auditor's Report

To the Members of the Agency
South Central Regional Airport Agency
Pella, IA

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 business-type activities of South Central Regional Airport Agency, as of and for the year ending June 30, 2023, and the related notes to basic financial statements, which collectively comprise the Agency's basic financial statements and have issued our report thereon dated February 27, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the basic financial statements, we considered the South Central Regional Airport Agency internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency'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 South Central Regional Airport Agency basic 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 internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control described in the accompanying Schedule of Findings and Questioned Costs, that we consider to be a material weakness as Audit Finding 2023-001.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the South Central Regional Airport Agency basic 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 basic 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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 South Central Regional Airport Agency internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the South Central Regional Airport Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BerganKDV, Ltd.

Minneapolis, Minnesota
February 27, 2024

South Central Regional Airport Agency Schedule of Findings and Responses

PART I - FINANCIAL STATEMENT FINDINGS

INSTANCES OF NON-COMPLIANCE:

No matters were noted.

INTERNAL CONTROL DEFICIENCIES:

2023-001 Lack of Segregation of Accounting Duties

Criteria:

Internal control that supports the Agency's ability to initiate, record, process and report financial data consistent with the assertions of management in the financial statements requires adequate segregation of accounting duties.

Condition:

During the year ended June 30, 2023, the Agency had a lack of segregation of accounting duties due to limited personnel with the ability to perform multiple accounting functions. The lack of segregation of accounting duties could adversely affect Agency's ability to initiate, record, process and report financial data consistent with the assertions of management in the basic financial statements. Adequate segregation of accounting duties is in place when the following four areas of a transaction have been separated: authorization, custody, recording, and reconciliation. Examples of functions within the Agency that demonstrate this lack of segregation of accounting duties include, but are not limited to, the following:

- ◆ Journal Entries - Journal Entries are not reviewed before they are posted to the finance system.
- ◆ Financial Reporting - The Accounting Manager is responsible for month-end and yearend reconciliations and reporting and has full access to the accounting system including the ability to make adjustments.
- ◆ Access - Multiple individuals have full access to the accounting system and have the ability to post journal entries without review.

Management and the Board are aware of this condition and have taken certain steps to compensate for the lack of segregation. However, due to the number of staff needed to properly segregate all of the accounting duties, the costs of obtaining desirable segregation of accounting duties can often exceed benefits which could be derived. Management and the Board must remain aware of this situation and should continually monitor the accounting system, including changes that occur.

Context:

This finding impacts the internal control for all significant accounting functions.

Effect or Potential Effect:

The lack of adequate segregation of accounting duties could adversely affect the Agency's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements.

Cause:

There are a limited number of individuals that perform accounting functions.

**South Central Regional Airport Agency
Schedule of Findings and Responses**

SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)

2023-001 Lack of Segregation of Accounting Duties (Continued)

Recommendation:

Continue to review the accounting system, including changes that may occur. Implement segregation whenever practical.

Management's Response:

CORRECTIVE ACTION PLAN (CAP):

1. Explanation of Disagreement with Audit Finding
There is no disagreement with the audit finding.
2. Actions Planned in Response to Finding
Administration will review current segregation of accounting duties to determine if further segregation is possible.
3. Official Responsible for Ensuring CAP
The Board is responsible for ensuring corrective action of the deficiency.
4. Planned Completion Date for CAP
The planned completion date for the CAP is June 30, 2024.
5. Plan to Monitor Completion of CAP
The Board will be monitoring this CAP.

PART II - OTHER FINDINGS RELATED TO STATUTORY REPORTING

IV-A-23 - Budget

Total Business-type expenditures during the year ended June 30, 2023, did not exceed the amounts budgeted.

IV-B-23 - Questionable Disbursements

No expenditures that may not meet the requirements of public purpose as defined in an Attorney General's opinion dated April 25, 1979, were noted.

IV-C-23 - Travel Expense

No expenditures of Agency money for travel expenses of spouses of Agency officials or employees were noted.

IV-D-23 - Business Transactions

No transactions between the Agency and Agency officials and employees were noted.

IV-E-23 - Agency Minutes

No transactions were found that we believe should have been approved in the Agency minutes but were not.

**South Central Regional Airport Agency
Schedule of Findings and Responses**

PART II - OTHER FINDINGS RELATED TO STATUTORY REPORTING (CONTINUED)

IV-F-23 - Restricted Donor Activity

No transactions were noted between the Agency, Agency officials and restricted donors in compliance with Chapter 68B of the *Code of Iowa*.

IV-G-23 - Bond Coverage

Surety bond coverage of Agency officials is in accordance with statutory provisions. The amount of coverage should be reviewed annually to ensure that the coverage is adequate for current operations. The Agency does not have employees.

IV-H-23 - Deposits and Investments

No instances of non-compliance with the deposit and investment provisions of Chapter 12B and Chapter 12C of the *Code of Iowa* were noted.

ITEM NO: 7

SUBJECT: Review of SCRAA Financial Statement

DATE: July 3, 2024

BACKGROUND:

The purpose of this agenda item is to review the financial statement which is included as a memo attachment.

ATTACHMENTS: Financial statements

REPORT PREPARED BY: Staff

RECOMMENDED ACTION: None

<u>Check Issue Date</u>	<u>Pavee</u>	<u>Invoice GL Account</u>	<u>Description</u>	<u>Check Amount</u>	
Meetings & Conferences					
				\$ -	
Travel					
				\$ -	
Audit Expense					
	4/2/2024	Office of Auditor of State	141.5.05.2200.6401	Audit	\$ 250.00
	4/2/2024	BerganKDV Ltd	141.5.05.2200.6401	Audit	7,000.00
	4/16/2024	BerganKDV Ltd	141.5.05.2200.6401	Audit	1,000.00
				\$ 8,250.00	
Professional Services					
	3/5/2024	Neapolitan Labs LLC	141.5.05.2200.6405	Website Maint	\$ 425.00
				\$ 425.00	
Insurance					
	6/4/2024	Ratcliff & Blake Insurance	141.5.05.2200.6410	Liability	\$ 8,010.00
	6/4/2024	Ratcliff & Blake Insurance	141.5.05.2200.6410	Auto	731.00
				\$ 8,741.00	
Legal Expense & Publication					
	9/19/2023	BRICK GENTRY BOWER SWARTZ & LEVIS PC	141.5.05.2200.6414	Legal Expense	\$ 2,115.00
	11/6/2023		141.5.05.2200.6414	Legal Expense	120.00
	11/21/2023		141.5.05.2200.6414	Legal Expense	645.00
	12/19/2023		141.5.05.2200.6414	Legal Expense	1,275.00
	4/2/2024		141.5.05.2200.6414	Legal Expense	1,770.00
	4/16/2024		141.5.05.2200.6414	Legal Expense	3,292.96
	4/16/2024		141.5.05.2200.6414	Legal Expense	1,365.00
	5/21/2024		141.5.05.2200.6414	Legal Expense	1,575.00
				\$ 12,157.96	
Printing, Binding & Publishing					
				\$ -	
Tax Expense					
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	1,786.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	36.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	1,532.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	1,476.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	624.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	406.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	328.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	502.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	70.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	234.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	10.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	950.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	674.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	760.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	210.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	972.00
	9/5/2023	Mahaska County Treasurer	141.5.05.2200.6421	Property Tax Expense	1,746.00
				\$ 12,316.00	
Engineering/Planning					
	9/5/2023	HDR Engineering Inc	241.5.05.7240.6750	Engineering	16,418.00
	9/19/2023	HDR Engineering Inc	241.5.05.7240.6750	Engineering	5,072.12
	11/6/2023	HDR Engineering Inc	241.5.05.7240.6750	Engineering	3,882.83
	12/5/2023	HDR Engineering Inc	241.5.05.7240.6750	Engineering	3,904.91
	1/2/2024	HDR Engineering Inc	241.5.05.7240.6750	Engineering	7,235.26
	2/6/2024	HDR Engineering Inc	241.5.05.7240.6750	Engineering	1,294.77
	3/5/2024		241.5.05.7240.6750	Engineering	1,832.31
	3/19/2024		241.5.05.7240.6750	Engineering	1,517.35
	5/7/2024		241.5.05.7240.6750	Engineering	4,283.11
				\$ 45,440.66	
Total				\$ 87,330.62	

2024 SCRAA Operating - Financial Statement

	Budget	Year-to-Date	Remaining
Operating Revenue			
Farm Rental	\$ 61,400	\$ 129,087	(67,687)
Pella		-	0
Oskaloosa		-	-
Total Operating Revenue	\$ 61,400	\$ 129,087	\$ (67,687)
Expense			
	Budget	Year to Date	Remaining
Audit	\$ 6,000	\$ 8,250	\$ (2,250)
Insurance	9,000	8,741	259
Travel	1,000	-	1,000
Website Maintenance	500	425	75
Training/Conferences	1,200	-	1,200
Legal Fees	9,000	12,158	(3,158)
Misc Expense	200	-	200
Tax Expense	12,500.00	12,316	184
Total Expense	\$ 39,400	\$ 41,890	\$ (2,490)
Net Operating Inc/(Exp)	\$ 22,000	\$ 87,197	\$ (65,197)

2024 SCRAA Project - Financial Statement

Capital Reimbursements

Pella	22,721
Oskaloosa	22,720
Total Revenue	\$ 45,441

Capital Expenditures

SCRAA Eng/Planning	\$ 45,441
Total Capital Expenditures	\$ 45,441

Net Inc/(Exp)	\$ -
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