



**Auburn Lewiston Municipal Airport
Board of Directors
Meeting Agenda
April 12, 2023
Administrative Conference Room 80 Airport Drive, Auburn, Maine**

5:30 P.M. Workshop

- A. Fiscal Year 2022 Audit Presentation – RKO CPAs
- B. FY2024 Operations, FBO, and CIP Budget Discussions (continued, if time allows)

7:00 P.M. Board of Directors Meeting

- I. Consent Items – All items with an asterisk (*) are considered routine and will be enacted by one motion.**
- II. Minutes**
 - 1. March 8, 2023 and March 29, 2023 Board Meetings**
- III. Financial Report – Treasurer**
- IV. Communications**
- V. Public Comment – *Members of the public are invited to speak to the Board of Directors about any issue directly related to airport business.***
- VI. Old Business**
- VII. New Business**
 - 1.** Authorizing the Board Chair to negotiate and execute a short-term, market rate, non-aeronautical lease for up to 2 acres on Flight Line Drive (Tax Map 131 Lot 007) to Sargent Corporation as a laydown space
 - 2.** Authorizing the Board Chair to negotiate a short-term, market rate, non-aeronautical lease for up to 2 acres on Flight Line Drive (Tax Map 131 Lot 007) to UPS for a gravel employee parking lot
 - 3.** Authorizing the Board Chair to negotiate an amendment to an existing, market rate, non-aeronautical lease on Lewiston Junction Road (Tax Map 155 Lot 004) to Power and Construction Group for a utility laydown area, to include necessary language to meet FAR Part 77 restrictions and reimbursement of any consulting fees for submitting a Form 7460

VIII. Reports

- 1. Chairman's Report**
- 2. Board of Directors Reports**

IX. Executive Sessions

X. Adjournment (Next Meeting, Budget Workshop on Wednesday April 19th, 2023)

Executive Session: On occasion, the Board of Directors discusses matters which are required or allowed by State law to be considered in executive session. Executive sessions are not open to the public. The matters that are discussed in executive session are required to be kept confidential until they become a matter of public discussion. In order to go into executive session, a Director must make a motion in public. The motion must be recorded. An executive session is not required to be scheduled in advance as an agenda item, although when it is known at the time that the agenda is finalized, it will be listed on the agenda. The only topics which may be discussed in executive session are those that fall within one of the categories set forth in Title 1 M.R.S.A. Section 405(6). Those applicable are:

A. Discussion of personnel issues

C. Discussion or consideration of the condition, acquisition or the use of real or personal property permanently attached to real property or interests therein or disposition of publicly held property or economic development only if premature disclosures of the information would prejudice the competitive or bargaining position of the body or agency

D. Labor contracts

E. Contemplated litigation

AUBURN-LEWISTON MUNICIPAL AIRPORT

FINANCIAL OVERVIEW

Presented by:

Casey Leonard and Marcus Pratt

RUNYON KERSTEEN OUELLETTE

Recently, the Auburn-Lewiston Municipal Airport completed the financial audit process. This publication is dedicated to providing you with the financial results for fiscal year 2022. We hope you find this information useful and understandable. Finally, we wish to express our appreciation to all those who were so helpful to us during the audit process. It truly is a pleasure working with your staff.

INSIDE

2. Summary of Audit Results
3. Net Position
4. Operating Revenues
5. Operating Expenses
6. Nonoperation Revenues (Expenses)

About this presentation

This presentation is intended as a tool to assist the Auburn-Lewiston Municipal Airport's Board and management in understanding its financial operating results. The information contained in this publication should be read in conjunction with the audited financial statements and related disclosures and should not be used for any other purposes without the expressed consent of *RUNYON KERSTEEN OUELLETTE*.

Please contact us at 207-773-2986 or 1-800-486-1784
20 Long Creek Drive, South Portland, ME 04106



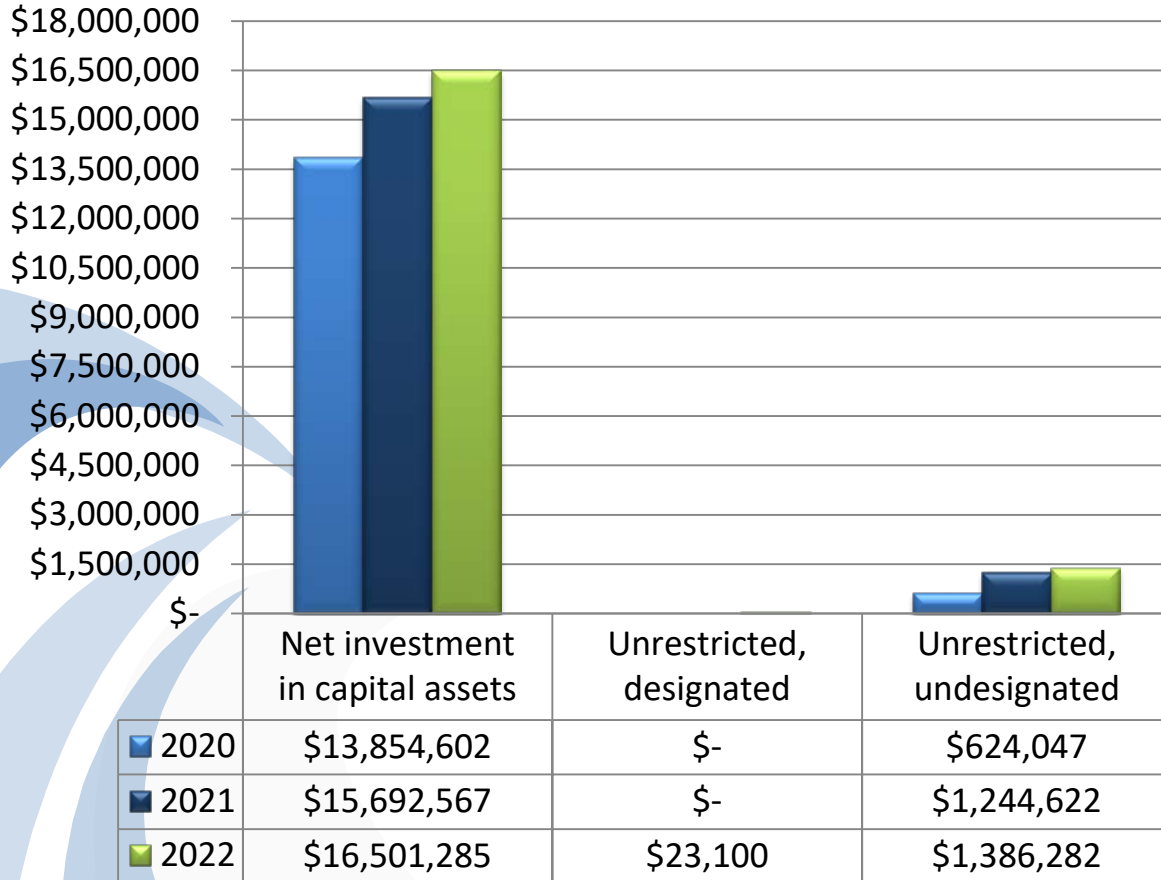
Auburn-Lewiston Municipal Airport

Summary of Audit Results

- Financial Statement Opinion – Unmodified
 - Report Required by *Government Auditing Standards (GAS)*
 - No material weaknesses
 - Significant deficiencies
 - Grant expense and receivable tracking
 - Report Required by the Uniform Guidance Program Tested
 - Airport Improvement Program
- Findings:
- None

Auburn-Lewiston Municipal Airport

NET POSITION



- **Net investment in capital assets** represents capital assets, less accumulated depreciation and any related debt that was used to acquire those assets.
- **Unrestricted, designated** represents resources that are constrained by the Airport's intent to be used for specific capital purposes and changes annually.
- **And unrestricted, undesignated net position** is what remains after amounts are recognized in the two other categories
- In total, **net position** increased by \$973,478 between 2021 and 2022.



Auburn-Lewiston Municipal Airport

OPERATING REVENUES

	Budget	Actual	Variance
Rents	\$256,043	210,590	(45,453)
Tie-down fees	33,125	31,439	(1,686)
Landing fees	23,788	25,561	1,773
Fuel sales and flowage fees	686,250	822,212	135,962
Fees – catering	2,500	886	(1,614)
Off hour call out	4,000	7,077	3,077
Aircraft maintenance	3,750	930	(2,820)
Municipal operating subsidies	354,000	354,000	-
Sale of Christian Hill materials	97,500	75,258	(22,242)
Other operating and miscellaneous	7,000	22,066	15,066
Total revenues	\$1,467,956	\$1,550,019	\$82,063

- **Rents** were under budget due to the implementation of GASB 87.
- **Fuel sales and flowage fees** were over budget due to the post-pandemic recovery in sales.
- **Sale of Christian Hill materials** were under budget due to lower-than-expected mining activity.
- **Other operating and miscellaneous** revenues were over budget due to the sale of old assets.

Auburn-Lewiston Municipal Airport

OPERATING EXPENSES

	Budget	Actual	Variance
Salaries	\$635,842	590,560	45,282
Utilities	54,691	60,749	(6,058)
Insurance	40,278	76,972	(36,694)
Legal and professional	27,755	27,469	286
Repairs and maintenance	143,309	186,331	(43,022)
Fuels for resale	436,051	538,113	(102,062)
Other expenses	43,630	21,647	21,983
Total expenses	1,381,556	1,501,841	(120,285)

- **Salaries** were under budget due to employee turnover, including a portion of the year without an airport manager.
- **Insurance** was over budget due to an increase in rates identified after the budget was approved.
- **Repairs and maintenance** expenses were over budget due additional equipment purchased with grant funds.
- **Fuels for resale** were over budget due to higher sales as a result of recovery post-pandemic.
- **Other expenses** were under budget due to savings on travel and advertising.

Auburn-Lewiston Municipal Airport

NONOPERATING REVENUES (EXPENSES)

	Budget	Actual	Variance
Interest expense and property expense	\$ (115,000)	(33,897)	81,103
Land fund interest	-	702	702
Airport interest	1,100	123,554	122,454
Excise tax	27,500	23,100	(4,400)
Amortization of change in net pension liability	-	20,955	20,955
Total nonoperation revenue (expense)	(86,400)	134,414	220,814

- As presented, **interest expense** was under budget as the \$81,950 hanger loan principal payment was applied to the outstanding debt for purposes of GAAP.
- As presented, **airport interest** was over budget due to the implementation of GASB 87, which requires a portion of lease payments to be recorded as interest income for purposes of GAAP.



AUBURN-LEWISTON MUNICIPAL AIRPORT

Financial Statements

For the years ended June 30, 2022 and 2021

AUBURN-LEWISTON MUNICIPAL AIRPORT
Financial Statements
For the years ended June 30, 2022 and 2021

Table of Contents

	<u>Statement</u>	<u>Page</u>
Independent Auditor's Report		1-3
Basic Financial Statements:		
Statements of Net Position	1	4
Statements of Revenues, Expenses, and Changes in Net Position	2	5
Statements of Cash Flows	3	6
Notes to Basic Financial Statements		7-16
Required Supplementary Information		17-19
	<u>Exhibit</u>	<u>Page</u>
Statement of Revenues, Expenses, and Changes in Net Position – Budget and Actual	A-1	20
Combining Financial Statements:		
Combining Statement of Net Position	A-2	21
Combining Statement of Revenues, Expenses, and Changes in Net Position	A-3	22

Independent Auditor's Report

Board of Directors
The Auburn-Lewiston Municipal Airport

Report on Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the Auburn-Lewiston Municipal Airport as of and for the years ended June 30, 2022 and 2021, and the related notes to the financial statements, which collectively comprise the Auburn-Lewiston Municipal Airport'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 Auburn-Lewiston Municipal Airport as of June 30, 2022 and 2021, and the respective changes in financial position and cash flows thereof for the years 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 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 Auburn-Lewiston Municipal Airport 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

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 Auburn-Lewiston Municipal Airport'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 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 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 Auburn-Lewiston Municipal Airport'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 Auburn-Lewiston Municipal Airport'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 schedule of Airport's proportionate share of the net pension liability and the schedule of Airport contributions be presented to supplement the basic financial statements. Such 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. 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 the 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Auburn-Lewiston Municipal Airport's basic financial statements. The budget and actual and combining financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budget and actual and combining financial statements are fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 5, 2023 on our consideration of the Auburn-Lewiston Municipal Airport's internal control over financial reporting and 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 Auburn-Lewiston Municipal Airport'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 the Auburn-Lewiston Municipal Airport's internal control over financial reporting and compliance.



April 5, 2023
South Portland, Maine

AUBURN-LEWISTON MUNICIPAL AIRPORT
Statements of Net Position
June 30, 2022 and 2021

	2022	2021
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 110,459	28,792
Investments	443,883	663,729
Accounts receivable	114,181	89,998
Grants receivable	840,639	1,671,060
Lease receivable	3,028,598	3,135,218
Inventory for resale	88,568	31,970
Prepaid expenses	4,265	13,742
Total current assets	4,630,593	5,634,509
Noncurrent assets:		
Capital assets:		
Land	1,717,208	1,717,208
Construction-in-progress	8,782,875	8,840,223
Land improvements	18,381,865	17,124,901
Buildings	4,458,443	4,280,715
Equipment and vehicles	1,514,775	1,451,441
Less accumulated depreciation	(17,154,818)	(16,419,724)
Net capital assets	17,700,348	16,994,764
Net pension asset	5,927	-
Total noncurrent assets	17,706,275	16,994,764
Total assets	22,336,868	22,629,273
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources related to pensions	35,343	21,193
Total deferred outflows of resources	35,343	21,193
LIABILITIES		
Current liabilities:		
Accounts payable and accrued payroll	174,296	1,143,105
Current portion of notes payable	84,064	92,334
Total current liabilities	258,360	1,235,439
Noncurrent liabilities:		
Net pension liability	-	75,176
Notes payable, excluding current portion	1,114,999	1,209,863
Accrued compensated absences	33,069	42,367
Total noncurrent liabilities	1,148,068	1,327,406
Total liabilities	1,406,428	2,562,845
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources related to pensions	89,512	15,214
Deferred inflows of resources related to leases	2,965,604	3,135,218
Total deferred inflows of resources	3,055,116	3,150,432
NET POSITION		
Net investment in capital assets	16,501,285	15,692,567
Unrestricted		
Designated for excise tax	23,100	-
Undesignated	1,386,282	1,244,622
Total net position	\$ 17,910,667	16,937,189

See accompanying notes to basic financial statements.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Statements of Revenues, Expenses, and Changes in Net Position
For the years ended June 30, 2022 and 2021

	2022	2021
Operating revenues:		
Charges to users:		
Rents	\$ 210,590	255,620
Tie-down fees	31,439	33,764
Landing fees	25,561	20,435
Fuel sales	822,212	479,357
Fees - catering	886	1,129
Off hour call out	7,077	3,100
Aircraft maintenance	930	2,129
Municipal operating subsidies	354,000	335,000
Sale of Christian Hill materials	75,258	104,535
Other operating and miscellaneous	22,066	256,032
Total operating revenues	1,550,019	1,491,101
Operating expenses:		
Salaries	426,933	443,176
Fringe benefits	153,251	167,987
Overtime	10,376	4,876
Advertising	3,099	6,267
Telephone and internet	6,899	3,312
Insurance	76,972	52,419
Legal fees	7,704	9,527
Professional services	19,765	15,177
Utilities	53,850	43,080
Snow and ice control	9,390	17,424
Building and radio maintenance	23,897	48,386
Electrical maintenance	3,906	3,847
Vehicle maintenance	38,728	32,947
Airfield maintenance	23,420	252,321
Pavement maintenance	-	272
Office machine/computer repairs	11,814	9,926
Travel and training	2,200	4,070
Office supplies	4,470	2,549
Gasoline and oil - motor vehicle supplies	11,878	10,799
Gasoline and oil - for resale	538,113	332,373
Plant equipment	2,788	536
Ground support equipment	72,326	26,712
Repairs aircrafts	62	940
Miscellaneous repairs and maintenance	39,152	221,422
Depreciation	735,094	666,427
Total operating expenses	2,276,087	2,376,772
Operating loss	(726,068)	(885,671)
Nonoperating revenues (expenses):		
Interest and property tax expense	(33,897)	(36,358)
Land fund interest	702	1,493
Airport interest	123,554	751
Capital grants and subsidy	1,565,132	3,345,489
Excise tax	23,100	25,550
Amortization of change in net pension liability	20,955	7,286
Total nonoperating revenues	1,699,546	3,344,211
Change in net position	973,478	2,458,540
Net position, beginning of year	16,937,189	14,478,649
Net position, end of year	\$ 17,910,667	16,937,189

See accompanying notes to basic financial statements.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Statements of Cash Flows
For the years ended June 30, 2022 and 2021

	2022	2021
Cash flows from operating activities:		
Receipts from cities and users	\$ 1,462,842	1,456,565
Payments to employees	(599,858)	(612,027)
Payments to vendors	(863,856)	(1,122,372)
Net cash provided by (used in) operating activities	(872)	(277,834)
Cash flow from capital and financing related activities:		
Purchase of capital assets	(2,543,185)	(6,344,503)
Capital grants and subsidy	2,395,553	6,546,325
Principal payments on notes	(103,134)	(89,873)
Interest paid on notes and property taxes	(33,897)	(36,358)
Excise tax receipts	23,100	25,550
Net cash provided by (used in) capital and financing related activities	(261,563)	101,141
Cash flow from investing activities:		
Net sale (purchase) of investments	219,846	138,307
Investment income	124,256	2,244
Net cash provided by (used in) investing activities	344,102	140,551
Increase (decrease) in cash and cash equivalents	81,667	(36,142)
Cash and cash equivalents, beginning of year	28,792	64,934
Cash and cash equivalents, end of year	\$ 110,459	28,792
Cash flows from operating activities:		
Operating gain (loss)	(726,068)	(885,671)
Adjustment to reconcile net operating gain (loss) to net cash provided by (used in) operating activities:		
Depreciation	735,094	666,427
Changes in operating assets and liabilities:		
(Increase) decrease in accounts receivable	(24,183)	(34,536)
(Increase) decrease in lease receivable	106,620	(3,135,218)
(Increase) decrease in inventory	(56,598)	2,967
(Increase) decrease in prepaid expenses	9,477	7,689
Increase (decrease) in accounts payable and accrued payroll	133,698	(38,722)
Increase (decrease) in deferred inflow related to lease	(169,614)	3,135,218
Increase (decrease) in accrued compensated absences	(9,298)	4,012
Net cash provided by (used in) operating activities	\$ (872)	(277,834)

See accompanying notes to basic financial statements.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Notes to Basic Financial Statements

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization - The Auburn-Lewiston Municipal Airport is a joint venture of the cities of Auburn and Lewiston organized as a nonprofit corporation under the laws of the State of Maine for the purpose of operating, maintaining, and improving facilities to provide optimum air transportation service for the greater Auburn-Lewiston area. Beginning in 2013, the Airport began providing flight support and aircraft fueling services. Prior to 2013, these services were provided by an independent contractor.

Measurement Focus and Basis of Accounting - The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements. The Airport's 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 Airport distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with ongoing operations. The principal operating revenues of the Airport are charges to customers. Operating expenses include the cost of personnel, contractual services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Airport's policy to use restricted resources first, then unrestricted resources as they are needed, except in instances in which restricted amounts must be maintained to comply with existing bond covenants.

Cash and Cash Equivalents - For purposes of the statements of cash flows, cash and cash equivalents are considered to be cash on hand and demand deposits. Certificates of deposit are reported as investments.

Investments - Investments are reported at fair value.

Accounts Receivable - The Airport operates in the Auburn/Lewiston area and grants credit for fees, services and products to Airport customers that are declared based aircraft owners. Transient and commercial customers are required to tender payment at the time of product or service delivery.

Leases - The Airport is the lessor for certain non-cancellable leases of space within its jurisdiction. The Airport has recognized lease receivables and deferred inflows of resources in the financial statements. At the commencement of the leases, the Airport measures the lease asset at the present value of payments expected to be made during the lease terms. Subsequently, the lease asset is reduced by the principal portion of the lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments made at or before the lease commencement date. Subsequently, the lease deferred inflow of resources is recognized as revenue over the life of the lease term.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Notes to Basic Financial Statements, Continued

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Key estimates and judgments include how Airport determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The Airport uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the leases.
- Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The Airport monitors changes in circumstances that would require a remeasurement of its leases, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Inventory - The Airport's inventory, which consists mainly of fuel, oil, and miscellaneous spare parts, is valued at the lower of cost or market using the first-in, first-out method. The cost of inventories is recorded as expenses when consumed rather than when purchased.

Capital Assets - Capital assets are defined by the Airport as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The costs of normal repairs and maintenance that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, and equipment of the primary government are depreciated using the straight-line method over the assets' estimated useful lives ranging from 3 to 25 years as follows:

<u>Assets</u>	<u>Years</u>
Computers and equipment	3-5
Vehicles	5-15
Hangers and buildings	12-25
Land improvements	12-20

Deferred Inflows and Outflows of Resources - In addition to assets and liabilities, the statement of net position will sometimes report separate sections for deferred outflows of resources and deferred inflows of resources. These separate financial statement elements, deferred outflows of resources and deferred inflows of resources, represent a consumption or acquisition of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) or inflow of resources (revenue) until that time. The Airport reports deferred outflows and inflows that relate to the net pension liability, which include the Airport's contributions subsequent to the measurement date, which is recognized as a reduction of the net pension liability in the subsequent year. They also include changes in assumptions, differences between expected and actual experience, and changes in proportion and differences between Airport's contributions and proportionate share of contributions, which are deferred and amortized over the average expected remaining service lives of active and inactive members in the plan. They also include the net difference between projected and actual earnings on pension plan investments, which is deferred and amortized over a five-year period. The Airport also reports a deferred inflow of resourced related to leases that is amortized over the expected term of the lease.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Notes to Basic Financial Statements, Continued

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Vacation and Sick Leave - Under the terms of the Airport's employee handbook, vacation and sick leave are granted in varying amounts according to length of service. At June 30, 2022 and 2021, the amount of accrued sick and vacation amounted to \$33,069 and \$42,367, respectively, and has been recorded on the Statements of Net Position as accrued compensated absences.

Income Taxes - The Airport qualifies as a tax exempt organization under the provisions of the Internal Revenue Code and, accordingly, its income is not subject to any state or federal income taxes.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Operating Subsidies - During the budgetary process, the directors of Auburn-Lewiston Municipal Airport estimate the operating deficiency for the subsequent year. Such deficiencies are funded equally by the Cities of Auburn and Lewiston.

Pensions - For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Maine Public Employees Retirement System Consolidated Plan for Participating Local Districts (PLD Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

In addition, four airport employees are covered by a private pension plan in conjunction with the City of Auburn. Information with respect to the private pension plan can be found in the City of Auburn's financial statements. During fiscal years 2022 and 2021, the Airport contributed \$6,677 and \$5,615, respectively, to those employees covered under the private pension plan.

DEPOSITS AND INVESTMENTS

The Airport has not formally adopted deposit and investment policies that limit allowable deposits or investments or address the specific types of risk to which the Airport's deposits or investments may be exposed.

Deposits: As of June 30, 2022 and 2021, the Airport's carrying amount of bank deposits were \$110,459 and \$28,792, respectively, and the bank balances were \$147,610 and \$50,145, respectively. The entire bank balances were covered by Federal Depository Insurance. In addition, at June 30, 2022 and 2021, the Airport had a certificate of deposit outstanding, which has been included in investments on the Statements of Net Position. The certificate of deposit had a carrying value of \$106,341 at June 30, 2022 and a carrying value of \$105,895 at June 30, 2021.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Notes to Basic Financial Statements, Continued

DEPOSITS AND INVESTMENTS, CONTINUED

Investments: At June 30, 2022 and 2021, the Airport's investment balances consisted of:

	<u>2022</u>	<u>2021</u>
Certificate of deposit - Airpark	\$ 106,341	105,896
Bank money market account – Airpark	311,700	529,068
Bank money market account – Airport	25,842	28,765
Total investments	\$ 443,883	663,729

The certificate of deposit and money market accounts were exposed to custodial credit risk of \$87,542 and \$307,833 at June 30, 2022 and 2021, respectively, because they were uninsured.

EXCISE TAX REVENUE

Excise taxes paid on vehicles and aircraft by businesses located at the Airport are distributed to the Cities of Auburn and Lewiston and the Airport in shares of 40%, 25%, and 35%, respectively.

According to the tax sharing agreement, which sunsets in 2029, all excise tax revenue received by the Airport is held in a trust fund for capital purposes only. The balance of this reserve for the year ended June 30, 2022 was \$23,100.

CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2022 was as follows:

	<u>Balance</u> <u>June 30,</u> <u>2021</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30,</u> <u>2022</u>
Capital assets, not being depreciated:				
Land	\$ 1,717,208	-	-	1,717,208
Construction-in-progress	8,840,223	1,377,344	1,434,692	8,782,875
Total capital assets not being depreciated	10,557,431	1,377,344	1,434,692	10,500,083
Capital assets, being depreciated:				
Land improvements	17,124,901	1,256,964	-	18,381,865
Buildings	4,280,715	177,728	-	4,458,443
Equipment and vehicles	1,451,441	63,334	-	1,514,775
Total capital assets being depreciated	22,857,057	1,498,026	-	24,355,083
Less accumulated depreciation for:				
Land improvements	13,128,642	505,203	-	13,633,845
Buildings	2,190,689	176,173	-	2,366,862
Equipment and vehicles	1,100,393	53,718	-	1,154,111
Total accumulated depreciation	16,419,724	735,094	-	17,154,818
Total capital assets being depreciated, net	6,437,333	762,932	-	7,200,265
Capital assets, net	\$ 16,994,764	2,140,276	1,434,692	17,700,348

AUBURN-LEWISTON MUNICIPAL AIRPORT
Notes to Basic Financial Statements, Continued

RISK MANAGEMENT

The Airport is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Airport carries commercial insurance.

CONTINGENCIES

The Airport participates in various intergovernmental programs that may be subject to future program compliance audits by the grantors or their representatives. Accordingly, the Airport's compliance with applicable grant requirements may be established at some future date. The amount, if any, of liabilities arising from the disallowance of expenditures or ineligibility of grant revenues cannot be determined at this time.

LONG-TERM DEBT

Long-term liability activity for the year ended June 30, 2022 was as follows:

	<u>Beginning balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending balance</u>	<u>Due within one year</u>
Business-type activities:					
Notes from direct borrowings	\$ 1,302,197	-	103,134	1,199,063	84,064
Net pension liability (asset)	75,176	-	81,103	(5,927)	-
Accrued compensated absences	42,367	-	9,298	33,069	-
Business-type activity					
long-term liabilities	\$ 1,419,740	-	193,535	1,226,205	84,064

Notes from direct borrowings consisted of the following at June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Note payable to City of Auburn, interest at 2.58%, due in annual installments of \$57,500 plus interest, through November 2034	\$ 599,532	640,507
Note payable to City of Lewiston, interest at 2.58%, due in annual installments of \$57,500 plus interest, through November 2034	599,531	640,507
Note payable to Auburn Business Development Corp, interest at 4% due in annual installments of \$11,231, through November 2022 (Paid off early in 2022)	-	21,183
Total notes payable	1,199,063	1,302,197
Less:		
Current portion of notes payable	(84,064)	(92,334)
Total long-term notes payable	\$ 1,114,999	1,209,863

AUBURN-LEWISTON MUNICIPAL AIRPORT
Notes to Basic Financial Statements, Continued

LONG-TERM DEBT, CONTINUED

The annual requirements to amortize all notes outstanding as of June 30, 2022 are as follows:

Year ending <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 84,064	30,936	115,000
2024	86,233	28,767	115,000
2025	88,458	26,542	115,000
2026	90,740	24,260	115,000
2027	93,081	21,919	115,000
2028-2032	544,266	70,734	615,000
2033-2034	212,221	7,867	220,088
Total	\$ 1,199,063	211,025	1,410,088

LEASE AGREEMENTS

The Airport regularly operates and leases property and buildings within its jurisdiction to third parties. During the current fiscal year, the was the lessor nine such long-term arrangements. Many of these arrangements include various price escalators and extension terms.

The Airport recognized \$169,615 in lease revenue and \$122,990 in related interest revenue during the current fiscal year. As of June 30, 2022 and 2021, The Airport's receivable for lease payments was \$3,028,598, and \$3,135,218, respectively. Also, the Airport has a deferred inflow of resources associated with the leases that will be recognized as revenue over the lease term. As of June 30, 2022 and 2021, the balance of the deferred inflow of resources was \$2,965,604, and \$3,135,218, respectively.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Notes to Basic Financial Statements, Continued

CONSTRUCTION COMMITMENT

The Airport has entered into a contract in connection with a construction project. The following is a summary of commitments at June 30, 2022.

	<u>Contract Total</u>	<u>Percentage Complete</u>	<u>Billed to Date</u>	<u>Retainage</u>	<u>Balance Remaining</u>
Airport improvements	\$ 1,882,584	4.56%	85,990	9,554	1,796,594

NET POSITION

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net investment in capital assets consists of financed purchases, net of accumulated depreciation, reduced by the outstanding balances of bonds, notes, loans and financed purchases payable, and adding back any unspent proceeds. The Airport's net investment in capital assets, as shown on Statement 1, was calculated as follows at June 30, 2022:

	<u>2022</u>	<u>2021</u>
Capital assets	\$ 34,855,166	33,414,488
Accumulated depreciation	(17,154,818)	(16,419,724)
Notes from direct borrowings	(1,199,063)	(1,302,197)
Total net investment in capital assets	\$ 16,501,285	15,692,567

NET PENSION LIABILITY (ASSET)

General Information about the Pension Plan

Plan Description - Employees of the Airport are provided with pensions through the Maine Public Employees Retirement System Consolidated Plan for Local Participating Districts (PLD Plan), a cost-sharing multiple-employer defined benefit pension plan, administered by the Maine Public Employees Retirement System (MPERS). Benefit terms are established in Maine statute; in the case of the PLD Plan, an advisory group, also established by statute, reviews the terms of the plan and periodically makes recommendations to the Maine State Legislature to amend the terms. MPERS issues a publicly available financial report that can be obtained at www.maineopers.org.

Benefits Provided - The PLD Plan provides defined retirement benefits based on members' average final compensation and service credit earned as of retirement. Vesting (i.e. eligibility for benefits upon reaching qualification) occurs upon the earning of five years of service credit. In some cases, vesting occurs on the earning of one year of service credit immediately preceding retirement at or after normal retirement age. For PLD members, normal retirement age is 60 (65 for new members to the PLD Plan on or after July 1, 2018). The monthly benefit of members who retire before normal retirement age by virtue of having at least 25 years of service credit is reduced by a statutorily prescribed factor for each year of age that a member is below her/his normal retirement age at retirement. MPERS also provides disability and death benefits, which are established by contract under applicable statutory provisions.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Notes to Basic Financial Statements, Continued

NET PENSION LIABILITY (ASSET), CONTINUED

Contributions - Employee contribution rates are defined by law or Board rule and depend on the terms of the plan under which an employee is covered. Employer contributions are determined by actuarial valuations. Employees are required to contribute 7.05% to 7.80% of their annual pay. The Airport's contractually required contribution rate for the year ended June 30, 2022, was 10.30% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the pension plan from the Airport were \$12,011 for the year ended June 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows and Deferred Inflows of Resources Related to Pensions

At June 30, 2022, the Airport reported a liability (asset) of (\$5,927) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2021, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The Airport's proportion of the net pension liability (asset) was based on a projection of the Airport's long-term share of contributions to the pension plan relative to the projected contributions of all participating local districts, actuarially determined. At June 30, 2021, the Airport's proportion was 0.0184%.

For the year ended June 30, 2022, the Airport recognized pension gain of \$66,576. At June 30, 2022, the Airport reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 3,431	-
Net difference between projected and actual earnings on pension plan investments	-	80,781
Changes in proportion and differences between Airport contributions and proportionate share of contributions	-	8,731
Changes in assumptions	19,901	-
Airport contributions subsequent to the measurement date	12,011	-
Total	\$ 35,343	89,512

AUBURN-LEWISTON MUNICIPAL AIRPORT
Notes to Basic Financial Statements, Continued

NET PENSION LIABILITY (ASSET), CONTINUED

\$12,011 is reported as deferred outflows of resources related to pensions resulting from Airport contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources or deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	
2023	\$ (17,153)
2024	(8,192)
2025	(18,389)
2026	(22,446)

Actuarial Assumptions - The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary Increases	2.75%- 11.48%
Investment return	6.50%
Cost of living benefit increases	1.91% per annum

Mortality rates were based on the 2010 Public Plan General Benefits-Weighted Healthy Retiree Mortality Table, for males and females, projected generationally using the RPEC 2020 model.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period June 30, 2016 through June 30, 2020.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2021 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Public equities	30.0%	6.0%
US Government	7.5%	2.3%
Private equity	15.0%	7.6%
Real estate	10.0%	5.2%
Infrastructure	10.0%	5.3%
Natural resources	5.0%	5.0%
Traditional credit	7.5%	3.0%
Alternative credit	7.5%	7.2%
Diversifiers	7.5%	5.9%

AUBURN-LEWISTON MUNICIPAL AIRPORT
Notes to Basic Financial Statements, Continued

NET PENSION LIABILITY (ASSET), CONTINUED

Discount Rate - The discount rate used to measure the total pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from participating local districts will be made at contractually required rates, actuarially determined. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Airport’s Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate - The following presents the Airport’s proportionate share of the net pension liability (asset) calculated using the discount rate of 6.50%, as well as what the Airport’s proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1 percentage-point higher (7.50%) than the current rate:

	1% Decrease <u>(5.50%)</u>	Current Discount Rate <u>(6.50%)</u>	1% Increase <u>(7.50%)</u>
Airport’s proportionate share of the net pension liability (asset)	\$ 84,338	(5,927)	(80,588)

Pension Plan Fiduciary Net Position - Detailed information about the pension plan’s fiduciary net position is available in the separately issued MPERS financial report.

Payables to the Pension Plan - None as of June 30, 2022.

NEW ACCOUNTING PRONOUNCEMENT AND PRIOR PERIOD ADJUSTMENT

For the fiscal year ended June 30, 2022, the Airport has elected to implement Statement No. 87 of the Government Accounting Standards Board – *Leases*. As a result of implementing GASB Statement No. 87, the assets and deferred inflows of resources for the year ended June 30, 2021 have been increased by \$3,135,218 each.

SUBSEQUENT EVENTS

In December of 2022, the Airport borrowed \$313,794 from the City of Auburn in order to pay accounts payable invoices related to the Airport Improvement Program projects. The funds will be repaid when the Airport receives reimbursement for previous projects.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Required Supplementary Information

Schedule of Airport's Proportionate Share of the Net Pension Liability (Asset)
Maine Public Employees Retirement System Consolidated Plan

Last 10 Fiscal Years**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Airport's proportion of the net pension liability (asset)	0.0184%	0.0189%	0.0207%	0.0283%	0.0307%	0.0296%	0.0346%	0.0352%
Airport's proportionate share of the net pension liability (asset)	\$ (5,927)	75,176	63,309	77,363	125,857	157,460	110,499	54,123
Airport's covered payroll	124,919	122,221	126,698	163,457	165,843	156,248	181,591	187,479
Airport's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-4.74%	61.51%	49.97%	47.33%	75.89%	100.78%	60.85%	28.87%
Plan fiduciary net position as a percentage of the total pension liability (asset)	100.86%	88.35%	90.62%	91.14%	86.43%	81.60%	88.27%	94.10%

* The amounts presented for each fiscal year were determined as of the prior fiscal year

**Only eight years of information available.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Required Supplementary Information, Continued

Schedule of Airport Contributions – Net Pension Liability (Asset)
Maine Public Employees Retirement System Consolidated Plan

Last 10 Fiscal Years*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 12,011	12,617	12,222	12,670	15,692	15,755	13,906	14,157
Contributions in relation to the contractually required contribution	<u>(12,011)</u>	<u>(12,617)</u>	<u>(12,222)</u>	<u>(12,670)</u>	<u>(15,692)</u>	<u>(15,755)</u>	<u>(13,906)</u>	<u>(14,157)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Airport's covered payroll	\$ 118,400	124,919	122,221	126,698	163,457	165,843	156,248	181,591
Contributions as a percentage of covered payroll	10.14%	10.10%	10.00%	10.00%	9.60%	9.50%	8.90%	7.80%

* Only eight years of information available.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Notes to Required Supplementary Information

Changes of Benefit Terms (Pension) - None

Changes of Assumptions (Pension) - The following are changes in actuarial assumptions used in the most recent valuation:

	<u>2021</u>	<u>2020</u>	<u>2018</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Discount rate	6.50%	6.75%	6.75%	6.88%	7.13%	7.13%	7.25%
Inflation rate	2.75%	2.75%	2.75%	2.75%	3.50%	3.50%	3.50%
Salary increases	2.75%-11.48%	2.75% + merit	2.75-9%	2.75-9%	3.50-9.50%	3.50-9.50%	3.50-9.50%
Cost of living increases	1.91%	1.91%	1.91%	2.20%	2.55%	2.55%	2.55%

Mortality rates:

In 2015, mortality rates were based on the RP2000 Combined Mortality Table projected forward to 2015 using Scale AA. Between 2016 and 2020, mortality rates were based on the RP2014 Total Data Set Healthy Annuitant Mortality Table. Starting 2021, Mortality rates were based on the 2010 Public Plan General Benefits-Weighted Healthy Retiree Mortality Table, for males and females, projected generationally using the RPEC 2020 model.

* This schedule is intended to show information for ten years, but only the years in which changes occurred have been displayed. Additional years' information will be displayed as it becomes available.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Statement of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the year ended June 30, 2022

	Budget	Actual	Variance positive (negative)
Operating revenues:			
Charges to users:			
Rents	\$ 256,043	210,590	(45,453)
Tie-down fees	33,125	31,439	(1,686)
Landing fees	23,788	25,561	1,773
Fuel sales and flowage fees	686,250	822,212	135,962
Fees - catering	2,500	886	(1,614)
Off hour call out	4,000	7,077	3,077
Aircraft maintenance	3,750	930	(2,820)
Municipal operating subsidies	354,000	354,000	-
Sale of Christian Hill materials	97,500	75,258	(22,242)
Other operating and miscellaneous	7,000	22,066	15,066
Total operating revenues	1,467,956	1,550,019	82,063
Operating expenses:			
Salaries	454,236	426,933	27,303
Fringe benefits	173,606	153,251	20,355
Overtime	8,000	10,376	(2,376)
Advertising	13,000	3,099	9,901
Telephone and internet	5,310	6,899	(1,589)
Insurance	40,278	76,972	(36,694)
Legal Fees	7,500	7,704	(204)
Professional services	20,255	19,765	490
Utilities	49,381	53,850	(4,469)
Snow and ice control	26,488	9,390	17,098
Building and radio maintenance	39,350	23,897	15,453
Electrical maintenance	1,000	3,906	(2,906)
Vehicle maintenance	16,675	38,728	(22,053)
Airfield maintenance	19,033	23,420	(4,387)
Pavement maintenance	8,798	-	8,798
Office machine/computer repairs	7,000	11,814	(4,814)
Travel and training	9,855	2,200	7,655
Office supplies	5,600	4,470	1,130
Gasoline and oil - motor vehicle supplies	15,175	11,878	3,297
Gasoline and oil - for resale	436,051	538,113	(102,062)
Plant equipment	2,065	2,788	(723)
Ground support equipment	21,400	72,326	(50,926)
Repairs aircraft	1,500	62	1,438
Total operating expenses	1,381,556	1,501,841	(120,285)
Operating gain	86,400	48,178	(38,222)
Nonoperating revenues (expenses):			
Interest and property tax expense	(115,000)	(33,897)	81,103
Land fund interest	-	702	702
Airport interest	1,100	123,554	122,454
Excise tax	27,500	23,100	(4,400)
Amortization of change in net pension liability	-	20,955	20,955
Total nonoperating revenues (expenses)	(86,400)	134,414	220,814
Change in net position	-	182,592	182,592
Items not part of operating budget:			
Depreciation		(735,094)	
Capital grants and subsidy		1,565,132	
Miscellaneous repairs and maintenance		(39,152)	
Change in net position, June 30, 2022	\$	973,478	

AUBURN-LEWISTON MUNICIPAL AIRPORT
Combining Statement of Net Position
June 30, 2022

	Airport Operations	Airport Land Fund	Airport Capital Projects	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 110,459	-	-	110,459
Investments	25,842	418,041	-	443,883
Accounts receivable	114,181	-	-	114,181
Grants receivable	-	-	840,639	840,639
Lease receivable	3,028,598	-	-	3,028,598
Inventory for resale	88,568	-	-	88,568
Prepaid expenses	4,265	-	-	4,265
Interfund receivable	-	-	12,792,118	12,792,118
Total current assets	3,371,913	418,041	13,632,757	17,422,711
Noncurrent assets:				
Capital assets:				
Land	1,717,208	-	-	1,717,208
Construction-in-progress	8,782,875	-	-	8,782,875
Land improvements	18,381,865	-	-	18,381,865
Buildings	4,458,443	-	-	4,458,443
Equipment and vehicles	1,514,775	-	-	1,514,775
Less accumulated depreciation	(17,154,818)	-	-	(17,154,818)
Net capital assets	17,700,348	-	-	17,700,348
Net pension asset	5,927	-	-	5,927
Total noncurrent assets	17,706,275	-	-	17,706,275
Total assets	21,078,188	418,041	13,632,757	35,128,986
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources related to pensions	35,343	-	-	35,343
Total deferred outflows of resources	35,343	-	-	35,343
LIABILITIES				
Current liabilities:				
Accounts payable and accrued payroll	165,238	-	9,058	174,296
Interfund payable	12,602,224	189,894	-	12,792,118
Current portion of notes payable	84,064	-	-	84,064
Total current liabilities	12,851,526	189,894	9,058	13,050,478
Noncurrent liabilities:				
Notes payable, excluding current portion	1,114,999	-	-	1,114,999
Accrued compensated absences	33,069	-	-	33,069
Total noncurrent liabilities	1,148,068	-	-	1,148,068
Total liabilities	13,999,594	189,894	9,058	14,198,546
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to pensions	89,512	-	-	89,512
Deferred inflows of resources related to leases	2,965,604	-	-	2,965,604
Total deferred inflows of resources	3,055,116	-	-	3,055,116
NET POSITION:				
Net investment in capital assets	16,501,285	-	-	16,501,285
Unrestricted	(12,442,464)	228,147	13,623,699	1,409,382
Total net position	\$ 4,058,821	228,147	13,623,699	17,910,667

AUBURN-LEWISTON MUNICIPAL AIRPORT
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the year ended June 30, 2022

	Airport Operations	Airport Land Fund	Airport Capital Projects	Total
Operating revenues:				
Charges to users:				
Rents	\$ 210,590	-	-	210,590
Tie-down fees	31,439	-	-	31,439
Landing fees	25,561	-	-	25,561
Fuel sales	822,212	-	-	822,212
Fees - catering	886	-	-	886
Off hour call out	7,077	-	-	7,077
Aircraft maintenance	930	-	-	930
Municipal operating subsidies	354,000	-	-	354,000
Sale of Christian Hill materials	75,258	-	-	75,258
Other operating and miscellaneous	18,134	-	3,932	22,066
Total operating revenues	1,546,087	-	3,932	1,550,019
Operating expenses:				
Salaries	426,933	-	-	426,933
Fringe benefits	153,251	-	-	153,251
Overtime	10,376	-	-	10,376
Advertising	3,099	-	-	3,099
Telephone and internet	6,899	-	-	6,899
Insurance	76,972	-	-	76,972
Legal fees	7,704	-	-	7,704
Professional services	19,765	-	-	19,765
Utilities	53,850	-	-	53,850
Snow and ice control	9,390	-	-	9,390
Building and radio maintenance	23,897	-	-	23,897
Electrical maintenance	3,906	-	-	3,906
Vehicle maintenance	38,728	-	-	38,728
Airfield maintenance	23,420	-	-	23,420
Office machine/computer repairs	11,814	-	-	11,814
Travel and training	2,200	-	-	2,200
Office supplies	4,470	-	-	4,470
Gasoline and oil - motor vehicle supplies	11,878	-	-	11,878
Gasoline and oil - for resale	538,113	-	-	538,113
Plant equipment	2,788	-	-	2,788
Ground support equipment	72,326	-	-	72,326
Supplies aircraft maintenance	62	-	-	62
Miscellaneous repairs and maintenance	-	-	39,152	39,152
Depreciation	735,094	-	-	735,094
Total operating expenses	2,236,935	-	39,152	2,276,087
Operating gain (loss)	(690,848)	-	(35,220)	(726,068)
Nonoperating revenues (expenses):				
Interest and property tax expense	(33,050)	(847)	-	(33,897)
Land fund interest	-	702	-	702
Airport interest	123,554	-	-	123,554
Capital grants and subsidy	-	-	1,565,132	1,565,132
Excise tax	-	-	23,100	23,100
Amortization of change in net pension liability	20,955	-	-	20,955
Total nonoperating revenues (expenses)	111,459	(145)	1,588,232	1,699,546
Change in net position	(579,389)	(145)	1,553,012	973,478
Net position, beginning of year	4,638,210	228,292	12,070,687	16,937,189
Net position, end of year	\$ 4,058,821	228,147	13,623,699	17,910,667

April 5, 2023

To the Board of Directors
Auburn-Lewiston Municipal Airport

We have audited the financial statements of the Auburn-Lewiston Municipal Airport for the year ended June 30, 2022. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our phone conversation with the Treasurer on November 14, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Our Responsibilities under U.S. Generally Accepted Auditing Standards, *Government Auditing Standards*, and the Uniform Guidance

As stated in our engagement letter dated November 18, 2022, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

In planning and performing our audit, we considered Auburn-Lewiston Municipal Airport's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. We also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance.

As part of obtaining reasonable assurance about whether Auburn-Lewiston Municipal Airport's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants. However, providing an opinion on compliance with those provisions was not an objective of our audit. Also, in accordance with the Uniform Guidance, we examined, on a test basis, evidence about Auburn-Lewiston Municipal Airport's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement applicable to each of its major federal programs for the purpose of expressing an opinion on Auburn-Lewiston Municipal Airport's compliance with those requirements. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on Auburn-Lewiston Municipal Airport's compliance with those requirements.

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 Auburn-Lewiston Municipal Airport are described in the notes to the financial statements. As described in the notes to the financial statements, the Auburn-Lewiston Municipal Airport changed accounting policies related to leases by adopting Statement on Governmental Accounting Standards (GASB Statement) No. 87, *Leases*. No other new accounting policies were adopted and the application of existing policies was not changed during 2022. We noted no transactions entered into by the Auburn-Lewiston Municipal Airport 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 Auburn-Lewiston Municipal Airport's financial statements were:

1. Management's estimate of the historical cost of certain assets, and the related depreciation expense, which is based on historical cost and estimated useful lives of assets,
2. Management's estimate of the net pension liability, which is based on actuarial studies.
3. Management's estimate of the discount rate and term used in the calculation of the lease receivable and related deferred inflow of resources.

We evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to the financial statement users. 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. Management has corrected all such misstatements. The attached list of *Adjusting Journal Entries* represents misstatements, some of which were material, detected as a result of audit procedures and that were corrected by management.

Also attached is a listing of *Passed Adjusting Journal Entries* that summarizes the uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit.

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 attached management representation letter dated April 5, 2023.

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 Auburn-Lewiston Municipal Airport'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 Auburn-Lewiston Municipal Airport's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the schedule of Airport's proportionate share of the net pension liability and the schedule of Airport contributions, which are 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.

We were engaged to report on the statement of revenues, expenses, and changes in net position – budget and actual, and the combining financial statements, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of the Board of Directors and management of the Auburn-Lewiston Municipal Airport 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 cursive script that reads "Remya Hudson Ouellette".

Auburn Lewiston Airport
Adjusting Journal Entries
June 30, 2022

Account	Description	Debit	Credit
AJE 1			
To adjust beginning net position to agree with prior year financial statements.			
9000-11530	Accounts Receivable	-	11,700.66
9000-11810	Prepaid Expenses	-	15,471.87
9000-11900	INVENTORY FOR RESALE	-	11,661.65
9000-12112	Construction In Progress	8,702,400.85	-
9000-12410	Machinery & Equipment	5,649.14	-
9000-12900	Accumulated Depreciation	33,957.29	-
9000-13000	DEF OUTFLOW-NET PENSION	-	3,824.74
9000-16000	DUE TO / DUE FROM	-	8,743,986.10
9000-24230	Loan Payable-City of Auburn	39,439.72	-
9000-24231	Loan Payable-City of Lewiston	500.00	-
9000-24232	Loan Payable-Land	19,585.25	-
9000-24610	Accrued Payroll	10,136.69	-
9000-25000	DEF INFLOW NET PENSION	13,663.00	-
9000-26000	NET PENSION LIABILITY	2,187.00	-
9000-37104	FB UNASSIGNED	-	40,873.92
9020-11530	Accounts Receivable	1,615,912.49	-
9020-16000	Due to/from Other Funds	8,725,400.85	-
9020-37104	FB-UNASSIGNED-CTY	-	9,244,325.04
9030-11538	Accounts Receivable-Lifeflight	1,000.00	-
9030-16000	Due to/from Other Funds	18,585.25	-
9030-37104	FB-UNASSIGNED-CTY	-	19,585.25
9020-650000-PR026	Capital-RUNWAY REHAB	-	651,154.14
9020-650000-PR028	Capital-Reconstruct Taxi B & J	-	445,834.16
Total		<u>19,188,417.53</u>	<u>19,188,417.53</u>
AJE 2			
To adjust inventory to actual as of year end.			
9000-11900	INVENTORY FOR RESALE	56,598.48	-
9015-633030	Fuels & Oils	-	56,598.48
Total		<u>56,598.48</u>	<u>56,598.48</u>
AJE 3			
To properly allocate principal and interest on debt payments made.			
9000-24232	Loan Payable-Land	21,183.39	-
9000-16000	DUE TO / DUE FROM	-	21,183.39
9030-16000	Due to/from Other Funds	21,183.39	-
9030-659070	Airport Land	-	21,183.39
Total		<u>42,366.78</u>	<u>42,366.78</u>
AJE 4			
To adjust accrued payroll to actual as of year end.			
9001-611000	Regular Salaries	10,136.69	-
9000-24610	Accrued Payroll	-	10,136.69
Total		<u>10,136.69</u>	<u>10,136.69</u>
AJE 5			
To adjust prepaid expenditures to actual as of year end.			
9000-11810	Prepaid Expenses	-	9,477.00
9004-645000	Insurance Premiums	9,477.00	-
Total		<u>9,477.00</u>	<u>9,477.00</u>

AJE 6

To accrue payable related to AIP 32.

9000-24210	Accounts Payable	-	95,544.80
9000-12112	Construction In Progress	95,544.80	-
Total		<u>95,544.80</u>	<u>95,544.80</u>

AJE 7

To reverse prior year entry and post current year grant receivables.

9020-11530	Accounts Receivable	-	1,609,514.05
9020-440000-PR026	Local Airport -RUNWAY REHAB	755,987.87	-
9020-440000-PR028	RECONSTRUCT-TAXI B & J	571,079.15	-
9020-440000-PR032	RAMP EAST APRON	343,993.03	-
9020-11530	Accounts Receivable	717,321.93	-
9020-440000-PR028	RECONSTRUCT-TAXI B & J	-	278,214.97
9020-440000-PR026	Local Airport -RUNWAY REHAB	-	500,652.96
Total		<u>2,388,381.98</u>	<u>2,388,381.98</u>

AJE 8

To adjust capital asset accounts to actual as of year end.

9020-650000-L22	LOADER AND PUSHER	-	63,334.00
9000-12410	Machinery & Equipment	63,334.00	-
9004-659000	Depreciation Expense	735,093.46	-
9000-12900	Accumulated Depreciation	-	735,093.46
9000-12111	Land Improvements	1,256,963.70	-
9000-12310	Buildings & Bldg Improvements	177,727.82	-
9000-12112	Construction In Progress	-	1,434,691.52
9020-650000-L20	RECONSTRUCT FBO RAMP-TANK REMO	-	601,865.91
9020-650000-PR026	Capital-RUNWAY REHAB	-	485,461.38
9020-650000-PR028	Capital-Reconstruct Taxi B & J	-	157,754.74
9000-12112	Construction In Progress	1,281,798.73	-
9020-650000-REA	EAST APRON	-	36,716.70
9000-16000	DUE TO / DUE FROM	-	1,345,132.73
9020-16000	Due to/from Other Funds	1,345,132.73	-
Total		<u>4,860,050.44</u>	<u>4,860,050.44</u>

AJE 9

To record lease receivable and related Deferred Inflow.

9000-11540	Lease Receivable	3,135,218.36	-
9000-2900	Deferred Inflow - Lease	-	3,135,218.36
9000-11540	Lease Receivable	-	106,620.13
9000-429025	Rental Fees	106,620.13	-
9000-2900	Deferred Inflow - Lease	169,614.49	-
9000-429025	Rental Fees	-	169,614.49
9005-422000	Investment Income	-	122,989.92
9000-429025	Rental Fees	122,989.92	-
Total		<u>3,534,442.90</u>	<u>3,534,442.90</u>

AJE 10

To record change in NPL and related accounts

9000-26000	NET PENSION LIABILITY	81,103.00	-
9000-13000	DEF OUTFLOW-NET PENSION	14,150.00	-
9000-25000	DEF INFLOW NET PENSION	-	74,298.00
9000-680000	Pension expense	-	20,955.00
Total		<u>95,253.00</u>	<u>95,253.00</u>

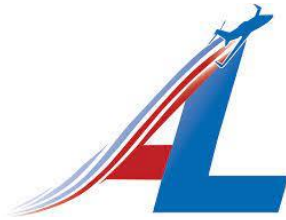
AJE 11

To adjust accounts receivable as of year end.

9000-11530	Accounts Receivable	27,561.57	-
9000-420035	Fees - Fuel Flowage	-	27,561.57
Total		<u>27,561.57</u>	<u>27,561.57</u>

Auburn Lewiston Airport
Passed Adjusting Journal Entries
June 30, 2022

Account	Description	Debit	Credit
1			
	To record OPEB liabilities as of year end.		
9000-26001	OPEB Liability	-	58,268.00
9000-37104	FB UNASSIGNED	43,472.00	-
9000-13001	Deferred outflow of resources - OPEB	7,045.00	-
9001-611000	Regular Salaries	8,195.00	-
9000-37104	FB UNASSIGNED	-	444.00
		<u>58,712.00</u>	<u>58,712.00</u>



**Auburn Lewiston Municipal Airport
80 Airport Drive, Auburn, Maine**

April 5, 2023

Runyon Kersteen Ouellette
20 Long Creek Drive
South Portland, Maine 04106

This representation letter is provided in connection with your audit of the financial statements of the Auburn-Lewiston Municipal Airport, which comprise the respective financial position of the Auburn-Lewiston Municipal Airport as of June 30, 2022, and the respective changes in financial position and cash flows for the year then ended, and the related disclosures (collectively, the “financial statements”), for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of April 5, 2023, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated November 18, 2022, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.

Runyon Kersteen Ouellette
April 5, 2023

- 3) We acknowledge our responsibility 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.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- 6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- 7) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements or in the schedule of findings and questioned costs.
- 8) The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole for each opinion unit. A list of the uncorrected misstatements is attached to the representation letter.
- 9) We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the accounts.
- 10) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 11) Guarantees, whether written or oral, under which the Airport is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

- 12) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records,(including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters and all audit or relevant monitoring reports, if any, received from funding sources.
 - b) Additional information that you have requested from us for the purpose of the audit.

Runyon Kersteen Ouellette
April 5, 2023

- c) Unrestricted access to persons within the Airport from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of the Board of Directors or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 13) All material transactions have been recorded in the accounting records and are reflected in the financial statements and the schedule of expenditures of federal awards.
- 14) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 15) We have no knowledge of any fraud or suspected fraud that affects the Airport and involves:
- a) Management,
 - b) Employees who have significant roles in internal control, or
 - c) Others where the fraud could have a material effect on the financial statements.
- 16) We have no knowledge of any allegations of fraud or suspected fraud affecting the Airport's financial statements communicated by employees, former employees, regulators, or others.
- 17) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.
- 18) We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- 19) We have disclosed to you the names of the Airport's related parties and all the related party relationships and transactions, including any side agreements.

Government - specific

- 20) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 21) We have a process to track the status of audit findings and recommendations.
- 22) We have identified to you any previous audits, attestation engagements, and other studies related to the objectives of the audit and whether related recommendations have been implemented.
- 23) We have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.

Runyon Kersteen Ouellette

April 5, 2023

- 24) The Airport has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, or net position.
- 25) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts; and legal and contractual provisions for reporting specific activities in separate funds.
- 26) We have identified and disclosed to you all instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we believe have a material effect on the financial statement.
- 27) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 28) As part of your audit, you assisted with preparation of the financial statements and disclosures, and schedule of expenditures of federal awards. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and disclosures, and schedule of expenditures of federal awards.
- 29) The Airport has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 30) The Airport has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 31) The financial statements include all component units appropriately present majority equity interests in legally separate organizations and joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
- 32) The financial statements properly classify all funds and activities, in accordance with GASB Statement No. 34, as amended.
- 33) All funds that meet the quantitative criteria in GASBS Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.

Runyon Kersteen Ouellette
April 5, 2023

- 34) Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
- 35) Investments, derivative instrument transactions, and land and other real estate held by endowments are properly valued.
- 36) Provisions for uncollectible receivables have been properly identified and recorded.
- 37) Expenses have been appropriately classified in or allocated to functions and programs in the statement of revenues, expenses and changes in net position, and allocations have been made on a reasonable basis.
- 38) Revenues are appropriately classified in the statement of revenues, expenses and changes in net position within operating revenues and nonoperating revenues.
- 39) Deposits and investment securities and derivative instrument transactions are properly classified as to risk and are properly disclosed.
- 40) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated.
- 41) We have appropriately disclosed the Airport's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available and have determined that net position is properly recognized under the policy.
- 42) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 43) With respect to the supplementary information other than RSI (Statement of Revenues, Expenses and Changes in Net Position – Budget and Actual and Combining Statements):
 - a) We acknowledge our responsibility for presenting the supplementary information other than RSI in accordance with accounting principles generally accepted in the United States of America, and we believe the supplementary information other than RSI, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the supplementary information other than RSI have not changed from those used in the prior period, and we have disclosed to you any significant assumptions

Runyon Kersteen Ouellette
April 5, 2023

or interpretations underlying the measurement and presentation of the supplementary information.

- b) If the supplementary information other than RSI is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information other than RSI no later than the date we issue the supplementary information other than RSI and the auditor's report thereon:
- 44) With respect to federal award programs—
- a) We are responsible for understanding and complying with and have complied with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), including requirements relating to preparation of the schedule of expenditures of federal awards.
 - b) We acknowledge our responsibility for preparing and presenting the schedule of expenditures of federal awards (SEFA) and related disclosures in accordance with the requirements of the Uniform Guidance, and we believe the SEFA, including its form and content, is fairly presented in accordance with the Uniform Guidance. The methods of measurement or presentation of the SEFA have not changed from those used in the prior period and we have disclosed to you any significant assumptions and interpretations underlying the measurement or presentation of the SEFA.
 - c) If the SEFA is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the SEFA no later than the date we issue the SEFA and the auditor's report thereon.
 - d) We have identified and disclosed to you all of our government programs and related activities subject to the Uniform Guidance compliance audit, and have included in the SEFA, expenditures made during the audit period for all awards provided by federal agencies in the form of federal awards, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other direct assistance.
 - e) We are responsible for understanding and complying with, and have complied with, the requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of our federal programs and have identified and disclosed to you the requirements of federal statutes, regulations, and the terms and conditions of federal awards that are considered to have a direct and material effect on each major program.
 - f) We are responsible for establishing, designing, implementing, and maintaining, and have established, designed, implemented, and maintained, effective internal control over

Runyon Kersteen Ouellette
April 5, 2023

compliance for federal programs that provides reasonable assurance that we are managing our federal awards in compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a material effect on our federal programs. We believe the internal control system is adequate and is functioning as intended.

- g) We have made available to you all federal awards (including amendments, if any) and any other correspondence with federal agencies or pass-through entities relevant to federal programs and related activities.
- h) We have received no requests from a federal agency to audit one or more specific programs as a major program.
- i) We have complied with the direct and material compliance requirements (except for noncompliance disclosed to you), including when applicable, those set forth in the *OMB Compliance Supplement*, relating to federal awards and have identified and disclosed to you all amounts questioned and all known noncompliance with the direct and material compliance requirements of federal awards. Or confirm that there were no amounts questioned and no known noncompliance with the direct and material compliance requirements of federal awards.
- j) We have disclosed any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.
- k) We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.
- l) Amounts claimed or used for matching were determined in accordance with relevant guidelines in OMB Uniform Guidance (2 CFR part 200, subpart E) and OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, if applicable.
- m) We have disclosed to you our interpretation of compliance requirements that may have varying interpretations.
- n) We have made available to you all documentation related to compliance with the direct and material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.

Runyon Kersteen Ouellette
April 5, 2023

- o) We have disclosed to you the nature of any subsequent events that provide additional evidence about conditions that existed at the end of the reporting period affecting noncompliance during the reporting period.
- p) There are no such known instances of noncompliance with direct and material compliance requirements that occurred subsequent to the period covered by the auditor's report.
- q) No changes have been made in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies or material weaknesses in internal control over compliance, subsequent to the period covered by the auditor's report.
- r) Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the financial statements have been prepared.
- s) The copies of federal program financial reports provided you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or pass-through entity, as applicable.
- t) We have charged costs to federal awards in accordance with applicable cost principles.
- u) We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform Guidance and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.
- v) We are responsible for and have ensured the reporting package does not contain protected personally identifiable information.
- w) We are responsible for and have accurately prepared the auditee section of the Data Collection Form as required by the Uniform Guidance.



Signed: Chair – Board of Directors

____ April 6, 2023 _____
Date

AUBURN-LEWISTON MUNICIPAL AIRPORT

Reports Required by *Government Auditing Standards* and the Uniform Guidance

For the Year Ended June 30, 2022

AUBURN-LEWISTON MUNICIPAL AIRPORT
Reports Required by *Government Auditing Standards*
and the Uniform Guidance
For the Year Ended June 30, 2022

<u>Report</u>	<u>Page</u>
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 <i>Government Auditing Standards</i>	1-2
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	3-5
Schedule of Expenditures of Federal Awards	6
Notes to Schedule of Expenditures of Federal Awards	7
Schedule of Findings and Questioned Costs:	
Section I - Summary of Auditor's Results	8
Section II - Findings Required to be Reported Under <i>Government Auditing Standards</i>	9
Section III - Federal Award Findings and Questioned Costs	10
Section IV - Status of Prior Year Findings and Questioned Costs for Federal Awards	11

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 Trustees
Auburn Lewiston Municipal Airport

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 Auburn Lewiston Municipal Airport, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Auburn Lewiston Municipal Airport's basic financial statements, and have issued our report thereon dated April 5, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Auburn Lewiston Municipal Airport'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 Auburn Lewiston Municipal Airport's internal control. Accordingly, we do not express an opinion on the effectiveness of Auburn Lewiston Municipal Airport'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 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, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a deficiency in internal controls, described in the accompanying schedule of findings and questions costs, as item 2022-001 that we consider to be a significant deficiency.

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*, CONTINUED

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Auburn Lewiston Municipal Airport’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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Auburn Lewiston Municipal Airport’s Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on Auburn Lewiston Municipal Airport’s response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. Auburn Lewiston Municipal Airport’s response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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.



April 5, 2023
South Portland, Maine

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Trustees
Auburn Lewiston Municipal Airport

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Auburn Lewiston Municipal Airport's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Auburn Lewiston Municipal Airport's major federal programs for the year ended June 30, 2022. Auburn Lewiston Municipal Airport's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Auburn Lewiston Municipal Airport complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Auburn Lewiston Municipal Airport and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of Auburn Lewiston Municipal Airport's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Auburn Lewiston Municipal Airport's federal programs.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE, CONTINUED

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Auburn Lewiston Municipal Airport's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Auburn Lewiston Municipal Airport's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Auburn Lewiston Municipal Airport's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Auburn Lewiston Municipal Airport's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Auburn Lewiston Municipal Airport's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE, CONTINUED

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the Auburn Lewiston Municipal Airport as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Auburn Lewiston Municipal Airport's basic financial statements. We issued our report thereon dated April 5, 2023, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



April 5, 2023
South Portland, Maine

AUBURN-LEWISTON MUNICIPAL AIRPORT
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

Federal Grantor/Pass-through Grantor/Program Title	Federal Assistance Listing Number	Total Federal Expenditures	Assistance Listing/ Cluster Totals	Passed Through to Subrecipients
U.S. Department of Transportation:				
Airport Improvement Program:				
3-23-0002-026-2019	20.106	\$ 436,915		-
3-23-0002-028-2019	20.106	141,979		-
3-23-0002-031-2021	20.106	11,918		-
3-23-0002-032-2021	20.106	119,035		-
3-23-0002-033-2021 - COVID	20.106	59,000	768,847	-
Total U.S. Department of Transportation		768,847		-
Total federal expenditures		\$ 768,847		-

See accompanying notes to schedule of expenditures of federal awards.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Notes to Schedule of Expenditures of Federal Awards
June 30, 2022

PURPOSE OF THE SCHEDULE

Office of Management and Budget (OMB)'s Uniform Guidance requires a schedule of expenditures of federal awards showing total expenditures for each federal award program as identified in the Assistance Listings in the System for Award Management.

SIGNIFICANT ACCOUNTING POLICIES

- A. Reporting Entity - The accompanying schedule includes all federal award programs of Auburn Lewiston Municipal Airport for the fiscal year ended June 30, 2022. The reporting entity is defined in the notes to the financial statements of Auburn Lewiston Municipal Airport.

- B. Basis of Presentation - The information in the accompanying Schedule of Expenditures of Federal Awards is presented in accordance with the Uniform Guidance.
 - 1. Pursuant to the Uniform Guidance, federal awards are defined as assistance provided by a federal agency, either directly or indirectly, in the form of grants, contracts, cooperative agreements, loans, loan guarantees, property, interest subsidies, insurance, or direct appropriations.

 - 2. Major Programs - the Uniform Guidance establishes the level of expenditures or expenses to be used in defining major federal award programs. Major programs for Auburn Lewiston Municipal Airport are identified in the summary of auditor's results section in the schedule of findings and questioned costs.

- C. Basis of Accounting - The information presented in the schedule of expenditures of federal awards is presented on the accrual basis of accounting, which is consistent with the reporting in the Airport's financial statements. The Schedule of Expenditures of Federal Awards does not include matching amounts that the Airport expends in connection with its federal programs.

- D. Auburn Lewiston Municipal Airport has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

AUBURN-LEWISTON MUNICIPAL AIRPORT
Schedule of Findings and Questioned Costs
June 30, 2022

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

Material weaknesses identified? No

Significant deficiency identified? Yes

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major federal programs:

Material weaknesses identified? No

Significant deficiency identified? None reported

Type of auditor's report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance? No

Identification of major federal programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
-------------------------------------	---

20.106	Airport Improvement Program
--------	-----------------------------

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? Yes

AUBURN-LEWISTON MUNICIPAL AIRPORT
Schedule of Findings and Questioned Costs, Continued

Section II - Findings Required to be Reported Under *Government Auditing Standards*

SIGNIFICANT DEFICIENCY

2022-001 Grant Expense and Receivable Tracking

Criteria: When participating in federal grants, part of the administration process of the grant is properly tracking activity in the correct reporting period, and reconciling that activity on a regular basis.

Statement of Condition: During our testing of year-end balances, we identified certain invoices related to grant activities that were not recorded in the proper period.

Cause: The Airport does not have adequate procedures in place to reconcile grant activity on a regular basis.

Effect: Year-end adjusting journal entries were required to record activity in the proper period. Audit entries were proposed to record \$717,321 in accounts receivables and \$95,544.80 in accounts payables related to Airport Improvement Program activity through June 30, 2022.

Recommendation: It is our recommendation that the grant activity be reconciled on a monthly basis.

Management's response/corrective action plan: *Auburn Lewiston Airport Financial Administrator will be reconciling the accounts receivable every month going forward to ensure they are in balance before the financial reports are given to the Airport Board for the monthly meeting. The Auburn Lewiston Airport Manager will ensure that this is completed for month end and will review the accounts receivable for accuracy. Accounts payable for all invoices will be charged in the correct fiscal year going forward. All invoices will be reviewed in July and August by the Auburn Lewiston Airport Financial Administrator and the Auburn Lewiston Airport Manager. Once both review to ensure what fiscal year the invoices are for and write it on the top of the invoice, the Financial Administrator will ensure that it is appropriately entered into the financial software for that fiscal year that the work was done.*

AUBURN-LEWISTON MUNICIPAL AIRPORT
Schedule of Findings and Questioned Costs, Continued

Section III - Federal Award Findings and Questioned Costs

NONE

AUBURN-LEWISTON MUNICIPAL AIRPORT
Schedule of Findings and Questioned Costs, Continued

Section IV - Status of Prior Year Findings and Questioned Costs for Federal Awards and *Government Auditing Standards*

Government Auditing Standards –

2021-001 Grant Expense and Receivable Tracking

Criteria: When participating in federal grants, part of the administration process of the grant is properly tracking activity in the correct reporting period, and reconciling that activity on a regular basis.

Statement of Condition: During our testing of year-end balances, we identified certain invoices related to grant activities that were not recorded in the proper period.

Cause: The Airport does not have adequate procedures in place to reconcile grant activity on a regular basis.

Effect: Year-end adjusting journal entries were required to record activity in the proper period. Audit entries were proposed to record \$1,536,779 in accounts receivables and \$556,132 in accounts payables related to Airport Improvement Program activity through June 30, 2021.

Recommendation: It is our recommendation that the grant activity be reconciled on a monthly basis.

Status: See 2022-001

**AUBURN-LEWISTON AIRPORT
BOARD OF DIRECTORS
MEETING MINUTES
3/8/2023**

BOARD PRESENT: Mr. McCarthy, Mr. Blais, Ms. Roy, Mr. LaBonte, and Mr. Larry Allen

BOARD ABSENT: LAEGC OPEN SEAT, Chamber Business Member Lewiston Representative OPEN SEAT; Auburn City Councilor Representative OPEN SEAT; Mr. Nadeau (via Zoom)

Also Present: Airport Manager James Scheller.

Workshop on Aircraft Excise Tax

Presentation was made by Allison Navia, Sanford Seacoast Regional Airport Manager, regarding Title 6 Chapter 111, Aircraft Excise Tax. Many airports in the State do not comply. Works against State commerce. Draft a petition to State Legislature to drop Aircraft Excise Tax. She is currently working with the Maine Aeronautical Advisory Board to obtain pertinent information. Refer to VII. New Business, Item 4. Resolution to support elimination of aircraft excise tax.

Workshop on FY24 and CIP Budgets (continued)

A balanced budget is to be presented 3/29/23.

Regular Monthly Meeting

Quorum met and business meeting called to order at 7:08pm.

Vice Chair LaBonte asked to modify the agenda by adding an Executive Session.

ON MOTION BY MR. McCARTHY SECOND BY MR. BLAIS IT WAS VOTED (1) TO AMEND AGENDA TO ADD AN EXECUTIVE SESSION REGARDING A REAL ESTATE MATTER PURSUANT TO 1 M.R.S.A SEC 405 (6)(C). WITH POTENTIAL ACTION TO FOLLOW AND STRIKE THE LAST TWO ITEMS. VOTE: 4:0:1. LARRY ALLEN ABSTAINED.

I. Consent Items -

ON MOTION BY MR. McCARTHY SECOND BY MS. ROY IT WAS VOTED (2) TO ACCEPT THE CONSENT ITEMS SET FORTH IN THE AGENDA. VOTE: 5:0

II. Minutes - February 2, 2023, Board Meeting

ON MOTION BY MS. ROY SECOND BY MR. BLAIS IT WAS VOTED (3) TO ACCEPT THE MINUTES OF THE FEBRUARY 2, 2023 MEETING. VOTE: 3:0:2 MR. McCARTHY AND MR. ALLEN ABSTAINED.

III. Financial Report – Treasurer

ON MOTION BY MR. BLAIS SECOND BY MR. McCARTHY IT WAS VOTED (4) TO ACCEPT THE FINANCIAL REPORT. VOTE: 5:0

IV. Communications

ON MOTION BY MR. BLAIS SECOND BY MR. McCARTHY IT WAS VOTED (5) JONATHON LaBONTE WILL BE POINT OF CONTACT IN ROLE OF ACTING CHAIR. VOTE: 5:0.

Airport Manager will be copied on all correspondence.

V. Public Comment

No Comments

VI. Old Business

1. Authorizing the Airport Manager to execute the self-serve fuel proposal as recommended and extending consulting engineering contracts as necessary to complete the project.

ON MOTION BY MR. McCARTHY SECOND BY MS. ROY IT WAS VOTED (6) THE AIRPORT MANAGER EXECUTE ITEM 3 (THE RECOMMENDED PIPELINE OPTION FOR SELF SERVE FUEL) AND EXTEND THE CONSULTING ENGINEERING CONTRACT AS NECESSARY TO COMPLETE THE PROJECT. VOTE: 4:1 MR. BLAIS OPPOSED.

VII. New Business

- 1 Election of Chair of Board of Directors

ON MOTION BY MR. McCARTHY SECOND BY MR. BLAIS IT WAS VOTED (7) JONATHON LaBONTE AS THE BOARD CHAIR. VOTE 4:0:1 MR. LABONTE ABSTAINED.

- 2 Resolution authorizing outstanding Accounts Receivable from Mike's Runway Diner to be written off (Total \$16515.79)

ON MOTION BY LARRY ALLEN SECOND BY MS. ROY IT WAS VOTED (8) TO AUTHORIZE THE WIRTE-OFF OF THESE DEBTS. VOTE: 5:0.

- 3 Adoption of a Financial Management policy establishing a process for transfer funds budget lines during a fiscal year

ON MOTION BY MR. McCARTHY SECOND BY MR. BLAIS IT WAS VOTED (9) TO ADOPT THE BUDGET TRANSFER FINANCIAL MANAGEMENT POLICY. VOTE: 5:0

- 4 Resolution supporting the elimination of the aircraft excise tax in Maine

ON MOTION BY MR. ALLEN SECOND BY MR. McCARTHY IT WAS VOTED (10) ON THE RESOLUTION TO ENCOURAGE REPEAL OF EXCISE TAX IN MAINE. VOTE: 4:1 MS. ROY OPPOSED.

VIII. Reports

1. Chairman's Report

Discussions regarding the Master Plan Scope have been taking place. Next step is the firm will be coming back with their quote for the scope of the work. Renegotiation is anticipated based on available airport funding.

2. Board of Directors Reports

Mr. Blais identified there is no committee for entertainment/events. The Board should appoint a committee sponsoring activities for engagement with General Aviation and General Public.

3. Aircraft Manager Report

Team did a great job gathering the information for the 57 items that were asked for by the Board for tonight's meeting.

We have three dedicated employees who helped the recent snowfalls, creating a safe environment for aircraft.

Hoyle and Tanner are looking into the FBO hangar door, and are on contract through 7/31/23.

3/28/23 Jim Horn is bringing high school students in to see the simulator. Greg Jolda will be on-site as well regarding the A&P Program. CAP leadership will also be in attendance.

There will be filming the end of the month for the Samantha Smith documentary.

The website is up. Krack Media will be in to train employees on uploading information.

Next Meeting is 3/29/23 for a Budget Workshop.

ON MOTION BY MR. McCARTHY SECOND BY MR. ALLEN IT WAS VOTED (11) TO REINSTATE THE ELITE LEASE WITH THE AIRPORT. THE PAYMENT STRUCTURE WITH ELITE HAS CHANGED, REQUIRING PAYMENT BY THE 1ST OF EACH NEW QUARTER FOR THE NEXT THREE MONTHS. VOTE: 5:0.

NEXT MEETING: APRIL 15, 2023, at 5:30pm.

Meetings now on 2nd Wednesday of the Month.

The public meeting adjourned at 8:26pm.

ON MOTION BY MR. McCARTHY SECOND BY MS.ROY IT WAS VOTED (12) TO ENTER EXECUTIVE SESSION ON REAL ESTATE NEGOTIATIONS PURSUANT TO 1 M.R.S.A. SEC 405 (6)(C) WITH POTENTIAL ACTION TO FOLLOW. VOTE: 5:0

ON MOTION BY MR. McCARTHY SECOND BY MR. ALLEN IT WAS VOTED (13) TO ENTER AN EXECUTIVE SESSION REGARDING A REAL ESTATE MATTER PURSUANT TO 1 M.R.S.A SEC 405 (6)(C). VOTE: 5:0.

There will be no more action for the night, 8:45 pm.

AUBURN-LEWISTON AIRPORT

BOARD OF DIRECTORS

MEETING MINUTES

3/29/2023

BOARD PRESENT: Mr. McCarthy, Mr. Blais, Ms. Roy, Mr. LaBonte, and Mr. Larry Allen

Quorum met and business meeting called to order at 5:33 pm.

ON MOTION BY MR. McCARTHY SECOND BY MS. ROY IT WAS VOTED TO ENTER EXECUTIVE SESSION PURSUANT TO 1 MRSA 405(6)A

VOTE 6-0

EXECUTIVE SESSION ENDED AT 7:21 PM

ON A MOATION BY MR. BLAIS AND SECOND BY MS. ROY, A MOTION WAS MADE TO ADOPT AN AUBURN LEWISTON MUNICIPAL AIRPORT BOARD OF DIRECTORS CODE OF CONDUCT.

VOTE 6-0

MEETING ADJOURNED AT 7:41 PM



**Auburn Lewiston Municipal Airport
Board of Directors - CODE OF CONDUCT**

All members of the Auburn Lewiston Municipal Airport Board of Directors agree to adhere to the following Code of Conduct during their appointed terms of office.

- As a board member, I will always treat a fellow member with the same level of respect I would expect to receive in return, and will always address citizens, employees, tenants, and contractors at the airport with the same level of respect.
- As a board member, I will not make accusatory or disparaging remarks, in or out of board meetings, toward a citizen, employee, tenant, contractor, or fellow board member. Any instances involving such remarks will be addressed directly to the Airport Manager or Board Chair for investigation and action if necessary.
- As a board member, I understand that as an individual, I have no legal authority outside of board meetings. I commit to conduct relationships with citizens, employees, tenants, and contractors based on that fact.
- As a board member, I will support decisions and legal actions once they are made by the majority of the board. I recognize this does not limit my First Amendment rights.
- As a board member, I will not criticize employees or board members publicly but will make such criticism to the Airport Manager or Board Chair for investigation and action if necessary.
- As a board member, I will not disclose information received or statements made in executive session.
- As a board member, I recognize that all electronic transmittals sent or received in the performance of my duties as a board member are subject to Maine's Freedom of Information Act. I will not redistribute information received to anyone outside members of the board, without the prior approval of the Airport Manager or Board Chair.
- As a board member, I will endeavor at all times to work for the benefit of the Auburn Lewiston Municipal Airport on behalf of its sponsors, the Cities of Auburn and Lewiston.

Signed this ____ day of _____, _____.

Signature

Print Name

CITY OF AUBURN

BALANCE SHEET FOR 2023 10

FUND: 9000 Airport Operations			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
9000	011010	Airport Checking	-7,851.31	86,377.46
9000	011030	Cash-Petty Cash	.00	700.00
9000	011140	Interest Receivable	.00	.01
9000	011530	Accounts Receivable	.00	51,450.00
9000	011545	Lease Receivable	.00	3,028,598.23
9000	011900	INVENTORY FOR RESALE	.00	88,568.46
9000	012110	Land	.00	1,717,208.27
9000	012111	Land Improvements	.00	18,381,864.81
9000	012112	Construction In Progress	.00	8,782,874.81
9000	012310	Buildings & Bldg Improvements	.00	4,458,442.82
9000	012410	Machinery & Equipment	.00	1,514,774.52
9000	012900	Accumulated Depreciation	.00	-17,154,817.76
9000	013000	DEF OUTFLOW-NET PENSION	.00	35,342.94
9000	016000	DUE TO / DUE FROM	.00	-12,604,687.30
TOTAL ASSETS			-7,851.31	8,386,697.27
LIABILITIES				
9000	024210	Accounts Payable	-1,111.64	-95,544.80
9000	024230	Loan Payable-City of Auburn	.00	-599,531.67
9000	024231	Loan Payable-City of Lewiston	.00	-599,531.67
9000	024611	Compensated Absences	.00	-33,068.58
9000	024710	Federal Withholding Taxes	-909.11	-4,610.76
9000	024711	State Withholding Taxes	-416.00	-2,203.00
9000	024712	FICA Withholding Taxes	-1,271.42	-6,847.10
9000	024713	Medicare Withholding Taxes	-297.32	-1,601.28
9000	024730	ICMA Deferred Comp-City	-55.00	-550.00
9000	024734	ME State Retirement	-531.39	-5,338.39
9000	024741	ICMA MP-City	-64.19	-706.09
9000	024742	ICMA-Airport	-216.10	-978.01
9000	024758	MMA Health Ins-Airport	-1,839.02	6,837.10
9000	024763	AFLAC	-26.37	-263.70
9000	024765	Dental	-51.75	599.80
9000	024772	Flex Spending-Airport	-68.65	-411.90
9000	024773	Vision	-8.38	137.68
9000	024829	DUE TO STATE - SALES TAX	2.11	-158.58
9000	025000	DEF INFLOW NET PENSION	.00	-89,512.00
9000	026000	NET PENSION LIABILITY	.00	5,927.00
9000	029000	Deferred Inflow - Leases	.00	-2,965,603.87
TOTAL LIABILITIES			-6,864.23	-4,392,959.82
FUND BALANCE				
9000	037000	Ctrl Total - Encumbrances	.00	146,101.60
9000	037100	FB ASSIGNED CITY	.00	-1,836,398.00
9000	037104	FB UNASSIGNED	.00	-2,222,423.62
9000	037201	CTRL TOTAL-BUD FB DESIGNATED	.00	-146,101.60
9000	037301	Ctrl Total - Bud FB Undesignat	.00	25,348.37
9000	047000	Ctrl Total - Revenues	.00	-1,219,039.51
9000	047001	CONTROL - ESTIMATED REVENUE	.00	2,004,365.00
9000	057000	CTRL TOTAL-EXPENDITURES	14,715.54	1,284,123.68

BALANCE SHEET FOR 2023 10

FUND: 9000 Airport Operations			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
FUND BALANCE	9000	057001 CTRL TOTAL-APPROPRIATIONS	.00	-2,029,713.37
		TOTAL FUND BALANCE	14,715.54	-3,993,737.45
		TOTAL LIABILITIES + FUND BALANCE	7,851.31	-8,386,697.27

CITY OF AUBURN

BALANCE SHEET FOR 2023 10

FUND: 9020 Airport Capital Projects Fund			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
9020	011530	Accounts Receivable	.00	756,092.93
9020	016000	Due to/from Other Funds	.00	12,545,002.47
TOTAL ASSETS			.00	13,301,095.40
FUND BALANCE				
9020	037000	Ctrl Total - Encumbrances	.00	797,828.32
9020	037104	FB-UNASSIGNED-CTY	.00	-13,623,698.29
9020	037201	Ctrl Total - Bud FB Designated	.00	-797,828.32
9020	037301	Ctrl Total - Bud FB Undesignat	.00	837,643.48
9020	047000	Ctrl Total - Revenues	.00	-1,635,574.08
9020	057000	Ctrl Total - Expenditures	.00	1,958,176.97
9020	057001	Ctrl Total - Appropriations	.00	-837,643.48
TOTAL FUND BALANCE			.00	-13,301,095.40
TOTAL LIABILITIES + FUND BALANCE			.00	-13,301,095.40

CITY OF AUBURN

BALANCE SHEET FOR 2023 10

FUND: 9030 Airport Land Fund			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
9030	011111	Investments-MM-Airpark	.00	73,605.04
9030	011113	Investments-MILESTONES CD	.00	106,561.22
9030	016000	Due to/from Other Funds	.00	48,684.83
TOTAL ASSETS			.00	228,851.09
FUND BALANCE				
9030	037000	Ctrl Total - Encumbrances	.00	7,000.00
9030	037104	FB-UNASSIGNED-CTY	.00	-228,146.75
9030	037201	Ctrl Total - Bud FB Designated	.00	-7,000.00
9030	037301	Ctrl Total - Bud FB Undesignat	.00	7,000.00
9030	047000	Ctrl Total - Revenues	.00	-704.34
9030	057001	Ctrl Total - Appropriations	.00	-7,000.00
TOTAL FUND BALANCE			.00	-228,851.09
TOTAL LIABILITIES + FUND BALANCE			.00	-228,851.09

** END OF REPORT - Generated by Lori Horton **

YTD FBO MARCH

FOR 2023 09

	ORIGINAL ESTIM REV	REVISED EST REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	PCT USE/COL
9000 Airport Operations						
9010 Airport-FBO						
9010 420035 Fees - Fuel and Oil s	-1,066,000	-1,066,000	-498,569.14	-35,318.98	-567,430.86	46.8%*
9010 420051 Fees - Tie Down/Hangar	-35,000	-35,000	-37,154.99	-4,639.70	2,154.99	106.2%
9010 420059 Fees-Catering	-2,500	-2,500	-931.05	.00	-1,568.95	37.2%*
9010 420060 After Hour Call Out	-6,000	-6,000	-10,205.00	-865.00	4,205.00	170.1%
9010 420061 Aircraft Maintenance	-6,475	-6,475	-2,027.33	-700.00	-4,447.67	31.3%*
9010 420064 Rental Car	0	0	-1,714.27	-138.53	1,714.27	100.0%
TOTAL Airport-FBO	-1,115,975	-1,115,975	-550,601.78	-41,662.21	-565,373.22	49.3%
9015 Services (FBO) Expenses						
9015 611000 Regular Salaries	232,398	232,398	161,759.77	19,250.60	70,638.23	69.6%
9015 613000 Overtime	4,000	4,000	5,226.20	473.35	-1,226.20	130.7%*
9015 617020 Fringe Benefits	148,133	148,133	30,773.72	1,143.86	117,359.28	20.8%
9015 620000 Advertising	6,000	8,565	17.85	.00	5,982.15	30.2%
9015 628000 Professional	15,700	15,700	149.84	.00	15,550.16	1.0%
9015 628021 Plant Equipment	2,065	7,838	7,884.00	6,714.90	-5,819.00	174.2%*
9015 628044 Ground Support Equipme	22,400	25,516	24,446.77	2,717.20	-2,046.77	108.0%*
9015 633030 Fuels & Oils	691,201	697,125	457,502.67	83,360.06	115,617.60	83.4%
9015 633045 Supplies Aircraft Main	849	849	149.25	.00	699.75	17.6%
9015 641100 Utilities	16,163	16,163	11,990.30	2,631.26	4,172.70	74.2%
TOTAL Services (FBO) Expenses	1,138,909	1,156,287	699,900.37	116,291.23	320,927.90	60.5%
TOTAL Airport Operations	22,934	40,312	149,298.59	74,629.02	-244,445.32	370.4%
TOTAL REVENUES	-1,115,975	-1,115,975	-550,601.78	-41,662.21	-565,373.22	
TOTAL EXPENSES	1,138,909	1,156,287	699,900.37	116,291.23	320,927.90	
GRAND TOTAL	22,934	40,312	149,298.59	74,629.02	-244,445.32	370.4%

** END OF REPORT - Generated by Lori Horton **

YTD OPERATIONS MARCH

FOR 2023 09

	ORIGINAL ESTIM REV	REVISED EST REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	PCT USE/COL
9000 Airport Operations						
9000 Airport Operations						
9000 420035 Fees - Fuel Flowage	-20,000	-20,000	-8,437.79	-1,146.35	-11,562.21	42.2%*
9000 420040 Fees - Landings	-30,000	-30,000	-20,441.31	-955.35	-9,558.69	68.1%*
9000 429005 Christian Hill Materia	-97,500	-97,500	-33,448.55	.00	-64,051.45	34.3%*
9000 429025 Rental Fees	-248,290	-248,290	-144,343.12	9,166.29	-103,946.88	58.1%*
TOTAL Airport Operations	-395,790	-395,790	-206,670.77	7,064.59	-189,119.23	52.2%
9001 Airport Personnel						
9001 611000 Regular Salaries	305,107	305,107	209,020.72	28,432.67	96,086.28	68.5%
9001 613000 Overtime	4,000	4,000	1,795.43	653.74	2,204.57	44.9%
9001 617020 Fringe Benefits	132,902	132,902	85,902.92	11,896.23	46,999.08	64.6%
9001 617030 Professional Developme	14,755	14,755	1,873.09	.00	12,881.91	12.7%
TOTAL Airport Personnel	456,764	456,764	298,592.16	40,982.64	158,171.84	65.4%
9002 Airport Operations						
9002 628000 Contract Services	2,000	2,000	10,491.00	.00	-8,491.00	524.6%*
9002 633030 Fuels and Oil for Vehi	12,700	12,700	18,174.62	1,674.90	-5,474.62	143.1%*
9002 633040 Snow and Ice Control s	30,988	30,988	17,385.00	.00	13,603.00	56.1%
9002 641100 Utilities	33,425	33,425	31,964.46	10,128.73	1,460.54	95.6%
TOTAL Airport Operations	79,113	79,113	78,015.08	11,803.63	1,097.92	98.6%
9003 Airport Maintenance						
9003 628019 Building Maintenance	36,800	36,800	45,038.27	4,549.78	-8,238.27	122.4%*
9003 628020 Vehicle Maintenance	20,875	20,875	21,040.88	315.17	-165.88	100.8%*
9003 628021 Radio Maintenance	3,050	3,050	.00	.00	3,050.00	.0%
9003 628038 Electrical Maintenance	5,000	5,000	8,583.17	909.33	-3,583.17	171.7%*

YTD OPERATIONS MARCH

FOR 2023 09

	ORIGINAL ESTIM REV	REVISED EST REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	PCT USE/COL
9003 628039 Airfield Maintenance	26,710	32,115	15,628.14	1,355.46	11,081.86	65.5%
9003 633041 Computer/Office Machin	20,000	20,000	17,578.80	2,470.17	2,421.20	87.9%
9003 633042 Pavement Maintenance	7,298	7,298	.00	.00	7,298.00	.0%
TOTAL Airport Maintenance	119,733	125,138	107,869.26	9,599.91	11,863.74	86.2%
9004 Airport Administration						
9004 620000 Advertising and Promo	12,500	15,065	8,085.88	1,565.00	1,741.62	88.4%
9004 628000 Professional Services	15,000	15,000	17,394.82	50.00	-2,394.82	116.0%*
9004 628016 Legal Services	15,000	15,000	21,996.42	2,814.42	-6,996.42	146.6%*
9004 628041 Hangar Lease	115,000	115,000	.00	.00	115,000.00	.0%
9004 633000 Office Supplies	4,600	4,600	4,018.30	623.81	581.70	87.4%
9004 640000 Telephone and Internet	6,260	6,260	2,757.22	335.67	3,502.78	44.0%
9004 645000 Insurance Premiums	41,486	41,486	30,778.63	5,887.03	10,707.37	74.2%
TOTAL Airport Administration	209,846	212,411	85,031.27	11,275.93	122,142.23	40.0%
9005 Airport Other Income						
9005 401600 Municipal Subsidy	-410,000	-410,000	-410,000.00	.00	.00	100.0%
9005 402003 Tax Sharing Revenue	-28,000	-28,000	.00	.00	-28,000.00	.0%*
9005 420063 Service Fees	-1,500	-1,500	-402.00	.00	-1,098.00	26.8%*
9005 422000 Investment Income	-1,100	-1,100	-2,003.40	.00	903.40	182.1%
9005 429013 Sale of Assets	-45,000	-45,000	-49,169.56	.00	4,169.56	109.3%
9005 429019 FLIGHT SIMULATOR	-7,000	-7,000	-192.00	-182.00	-6,808.00	2.7%*
TOTAL Airport Other Income	-492,600	-492,600	-461,766.96	-182.00	-30,833.04	93.7%
TOTAL Airport Operations	-22,934	-14,963	-98,929.96	80,544.70	73,323.46	661.1%
TOTAL REVENUES	-888,390	-888,390	-668,437.73	6,882.59	-219,952.27	
TOTAL EXPENSES	865,456	873,427	569,507.77	73,662.11	293,275.73	
GRAND TOTAL	-22,934	-14,963	-98,929.96	80,544.70	73,323.46	661.1%


** END OF REPORT - Generated by Lori Horton **

Sargent Corp Flight Line Drive

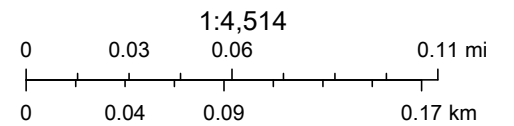


4/7/2023, 11:39:36 AM

 Override 1

 Wetlands

 Current Parcels _ Public



Maine GeoLibrary, Esri Community Maps Contributors, © OpenStreetMap, Microsoft, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/

Web AppBuilder for ArcGIS

Credit should always be given to the data source and/or originator when the data is transferred or printed. | Esri Community Maps Contributors, © OpenStreetMap, Microsoft, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US


UPS Flight Line Drive

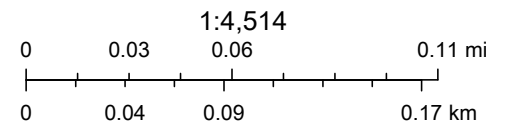


4/7/2023, 11:40:51 AM

 Override 1

 Wetlands

 Current Parcels _ Public



Maine GeoLibrary, Esri Community Maps Contributors, © OpenStreetMap, Microsoft, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/

Web AppBuilder for ArcGIS

Credit should always be given to the data source and/or originator when the data is transferred or printed. | Esri Community Maps Contributors, © OpenStreetMap, Microsoft, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US

Power and Construction Group - Lewiston Junction Road

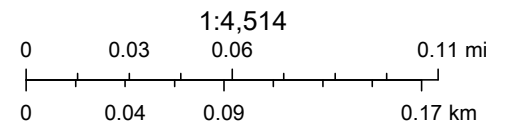


4/7/2023, 11:37:41 AM

 Override 1

 Wetlands

 Current Parcels _ Public



Maine GeoLibrary, Esri Community Maps Contributors, © OpenStreetMap, Microsoft, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/

Web AppBuilder for ArcGIS

Credit should always be given to the data source and/or originator when the data is transferred or printed. | Esri Community Maps Contributors, © OpenStreetMap, Microsoft, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US