NORFOLK AIRPORT AUTHORITY
August 10, 2026

The following are the minutes of a regular meeting of the Norfolk Airport Authority held on Monday, August 10, 2026, in the board room at Norfolk Regional Airport/Karl Stefan Memorial Field. Notice of the meeting and publication of the agenda -for public view were made in accordance with state law.

CALL TO ORDER: Chairman Geary called the Norfolk Airport Authority meeting to order at 7:30 PM. Chairman Geary noted this meeting has been properly publicized and there is a current copy of the Open Meetings Act in the board room and is accessible to the public.

Roll call as follows: Members present: Chairman Dan Geary, Vice Chairman Randy Neuharth, Member Doris Kingsbury, and Member Rich Clausen. Absent: Secretary Grayson Frohberg. Roll call resulted in a quorum.

Also, present was Justin Martin, Judy Grashorn, Rod Longe, Jason Lammli, Jim Lange, Mark Trainer, and Robert Bernard.

RECOMMENDED ACTIONS:

1. Moved by Kingsbury, seconded by Neuharth to approve the agenda. Roll Call: Voting aye: Geary, Neuharth, Kingsbury, and Clausen. Voting nay: None. Absent: Frohberg. Motion carried.

2. Moved by Kingsbury, seconded by Clausen to waive the reading and approve the minutes of July 13, 2026, regular board meeting. Roll call: Voting aye: Geary, Neuharth, Kingsbury, and Clausen. Voting nay: None. Absent: Frohberg. Motion carried.

REGULAR AGENDA:

1.) Project AIP 3-31-0058-029 – ALP
   a) Moved by Kingsbury, seconded by Neuharth to approve progress estimate #12 to HDR Engineering, in the amount of $15,000 and authorize sponsor to sign on behalf of the authority. Roll call: Voting aye: Geary, Neuharth, Kingsbury, and Clausen. Voting nay: None. Absent: Frohberg. Motion carried.
   b) Moved by Kingsbury, seconded by Neuharth to approve summary of project cost #11 in the amount of $14,250 for federal funds due to Norfolk Airport and authorize sponsor to sign on behalf of the authority. Roll call: Voting aye: Geary, Neuharth, Kingsbury, and Clausen. Voting nay: None. Absent: Frohberg. Motion carried.

2.) Project AIP 3-31-0058-030 – "Construct Hangar" (2-Bay Corporate Hangar)
   a) Moved by Kingsbury, seconded by Neuharth to approve progress estimate #7 to HDR Engineering, in the amount of $3,226.61 and authorize sponsor to sign on behalf of the authority. Roll call: Voting aye: Geary, Neuharth, Kingsbury, and Clausen. Voting nay: None. Absent: Frohberg. Motion carried.
   b) Moved by Neuharth, seconded by Kingsbury to approve progress estimate #8 to HDR Engineering, in the amount of $5,754.10 and authorize sponsor to sign on behalf of the authority. Roll call: Voting aye: Geary, Neuharth, Kingsbury, and Clausen. Voting nay: None. Absent: Frohberg. Motion carried.

c) Moved by Neuharth, seconded by Kingsbury to approve summary of project cost #3 in the amount of $8,532 for federal funds due to Norfolk Airport and authorize sponsor to sign on behalf of the authority. Roll call: Voting aye: Geary, Neuharth, Kingsbury, and Clausen. Voting nay: None. Absent: Frohberg. Motion carried.

3) Legal Counsel Jason Lammli reported he is working on a public records request by Heineman Brothers, LLC from Seneca, KS.

4) Moved by Kingsbury, seconded by Clausen to approve the bills for payment. Roll Call: Voting aye: Geary, Neuharth, Kingsbury, and Clausen. Voting nay: None. Absent: Frohberg. Motion carried.

5) Moved by Kingsbury, seconded by Clausen to ratify the following payments: Roll call: Voting aye: Geary, Neuharth, Kingsbury, and Clausen. Voting nay: None. Absent: Frohberg. Motion carried.

   a. EFT $7,114.21 to U.S. Treasury for 941 Federal tax deposit.
   b. EFT $1,010.16 to NE Department of Revenue for income tax withholding.
   c. EFT $3,584.00 to NDOT/ Dept. Aeronautics for revolving hangar loan payment.
   d. EFT $1,062.03 to Mutual of Omaha employee Benefits services.
   e. EFT $2,763.11 to American Funds Simple IRA for monthly payroll.
   f. EFT $21,281.27 for monthly payroll.
   g. EFT $27,822.60 to Avfuel Corporation for 8,000 gallons Jet A, shipped 7/10/2026.
   h. EFT $27,375.45 to Avfuel Corporation for 5,557 gallons 100 LL, shipped 7/11/2026.
   i. EFT $42.80 to Avfuel Corporation for cartridge for fuel farm.

There being no further business before the Norfolk Airport Authority, Chairman Geary adjourned the meeting at 7:54 p.m. The next regular meeting of the Norfolk Airport Authority is scheduled to be held on Monday, September 14, 2026.

Respectfully submitted:

_____	_____
Judy Grashorn	Grayson Frohberg
Office Manager	Secretary

2026-2027
STATE OF NEBRASKA
GENERAL BUDGET FORM

Norfolk Airport Authority

TO THE COUNTY BOARD AND COUNTY CLERK OF
Madison County

This budget is for the Period August 1, 2026, through July 31, 2027

Upon Filing, The Entity Certifies the Information Submitted on this Form to be Correct:

The following **PERSONAL AND REAL PROPERTY TAX** is requested for the ensuing year:

$	842,651.00	A1	Property Taxes for Non-Bond Purposes
		A2	Principal and Interest on Bonds
$	842,651.00	A3	**Total Personal and Real Property Tax Required**

Outstanding Bonded Indebtedness as of August 1, 2026

-	A4	Principal
-	A5	Interest
$ -	A6	**Total Bonded Indebtedness**

2,943,489,144	A7	**Total General Fund Certified Valuation (All Counties)**

*(Certification of Valuation(s) from County Assessor **MUST** be attached)*

County Clerk's Use ONLY

Budget Document To Be Used As Audit Waiver?

My Subdivision has elected to use this Budget Document as the Audit Waiver.
(If YES, Board Minutes MUST be Attached)

[ ] YES [X] NO

If **YES**, Column 2 **MUST** contain **ACTUAL** Numbers.

If YES, DO NOT COMPLETE/SUBMIT SEPARATE AUDIT WAIVER REQUEST.

Report of Joint Public Agency & Interlocal Agreements

Was this Subdivision involved in any Interlocal Agreements or Joint Public Agencies for the reporting period of July 1, 2025 through June 30, 2026?

[X] YES [ ] NO

*If **YES**, Please attach Interlocal Agreement Report.*

Report of Trade Names, Corporate Names & Business Names

Did the Subdivision operate under a separate Trade Name, Corporate Name, or other Business Name during the period of July 1, 2025 through June 30, 2026?

[ ] YES [X] NO

*If **YES**, Please attach Trade Name Report.*

APA Contact Information

Auditor of Public Accounts
PO BOX 98917
Lincoln, NE 68509

Telephone: (402) 471-2111 **FAX:** (402) 471-3301

Website: auditors.nebraska.gov

Questions - E-Mail: Jeff.Schreier@nebraska.gov

Submission Information

Budget Due by 9-30-2026

Submit budget to:

1. Auditor of Public Accounts -Electronically on Website or Mail
2. County Board (SEC. 13-508), C/O County Clerk

PROGRESS ESTIMATE

STATE OF NEBRASKA
DEPARTMENT OF AERONAUTICS

4 COPIES TO DEPT.
OF AERONAUTICS

Sponsor: Norfolk Airport Authority
4100 South 13th Street
Norfolk, NE 68701

Estimate No. 1 Date: Jul 31st, 2026

Project No.: 3-31-0058-030 (IIJA)
Norfolk Regional Airport

Contractor: Otte Construction Company, LLC
521 Centennial Road
Wayne, NE 68787

Date of Contract: April 20th, 2026

CONTRACT QUANTITIES	ITEM NO.	DESCRIPTION	ESTIMATED QUANTITIES TO DATE	UNIT	UNIT PRICE	AMOUNT
0.09	C-102-1	Temporary Seeding and Mulching	0.00	AC	$12,075.00	$0.00
1.00	C-102-2	Install, Maint, and Rem of Wattles	0.50	EA	$288.75	$144.38
1.00	C-102-3	Install, Maint, and Rem of Concrete Washout	0.00	EA	$1,575.00	$0.00
1.00	C-102-4	Install, Maint, and Rem of Trackout Control Mat	0.95	EA	$13,230.00	$12,568.50
1.00	C-105-1	Mobilization	0.25	LS	$55,000.00	$13,750.00
1.00	C-105-2	Airfield Work Zone Operational Safety	0.00	LS	$2,600.00	$0.00
17.00	D-701-1	6-Inch SDR 35 PVC Pipe	0.00	LF	$10.50	$0.00
57.00	D-705-1	Porous Backfill	0.00	CY	$23.00	$0.00
229.00	D-705-2	Filter Fabric	0.00	SY	$6.00	$0.00
132.00	D-751-1	Linear Trench Drain (Concrete + Grate)	0.00	LF	$211.00	$0.00
1.00	D-752-1	Concrete Headwall	0.00	EA	$3,150.00	$0.00
46.00	F-162-1	Chain-Link Fence	0.00	LF	$85.00	$0.00
1.00	F-162-2	Pedestrian Gates	0.00	EA	$735.00	$0.00
63.00	P-101-1	Removal of Asphalt Pavement	63.00	SY	$17.00	$1,071.00
172.00	P-101-2	Removal of Chain Link Fence	172.00	LF	$6.00	$1,032.00
1.00	P-101-3	Removal of Chain Link Fence Gate	1.00	EA	$105.00	$105.00
256.00	P-152-1	Unclassified Excavation	205.00	BCY	$6.60	$1,353.00
251.00	P-152-2	Haul Off-Site	251.00	LCY	$6.60	$1,656.60
4.00	P-152-3	Undercutting	4.00	BCY	$19.00	$76.00
229.00	P-152-4	Subgrade Preparation	190.00	SY	$37.00	$7,030.00
229.00	P-219-1	6-Inch Recycled Concrete Aggregate Base	0.00	SY	$13.00	$0.00
219.00	P-501-1	6-Inch Cement Concrete Pavement	0.00	SY	$99.00	$0.00
71.00	P-610-1	4-Inch Sidewalk	0.00	SY	$70.00	$0.00
0.18	T-901-1	Seeding	0.00	AC	$2,730.00	$0.00
111.00	T-905-1	Topsoil, Strip, Salvage & Spread	44.00	CY	$15.00	$660.00
201.00	T-905-2	Topsoil, Strip and Stockpile	80.00	CY	$7.00	$560.00
882.00	T-908-1	Mulching	0.00	SY	$3.00	$0.00
1.00	BLDG	2-Bay Box Hangar (130' x 62' with Two 60'-0" x 18' Hangar Doors), Complete with Building Foundation, Electrical, Openings, and Finishes	0.14	LS	$965,238.00	$135,133.32

As Project Engineer, I hereby certify that the quantities shown above have been completed from measurements made by me or my predecessors and that the work has been performed according to plans and specifications.

Ryan Hanson 7/31/2026
Project Engineer Date

Approved for payment as per Project Engineer's certification:

9/9/2026
NDA Project Engineer Date

APPROVED:
Airport Sponsor Date

Grand Total	$175,139.80
Less 5% Retained	$8,756.99
Less Previous Estimates	$0.00
Due Contractor This Estimate	$166,382.81

Contractor's Application for Payment

Owner:	Norfolk Airport Authority	**Owner's Project No.:**	3-31-0058-030
Engineer:	HDR Engineering, Inc.	**Engineer's Project No.:**	
Contractor:	Otte Construction Company, LLC	**Contractor's Project No.:**	
Project:	Construct Hangar		
Contract:			
Application No.:	1	**Application Date:**	7/30/2026
Application Period:	**From** 6/1/2026	**to**	7/31/2026

1. Original Contract Price					$ 1,127,469.60
2. Net change by Change Orders					$ 2,580.00
3. Current Contract Price (Line 1 + Line 2)					$ 1,130,049.60
4. Total Work completed and materials stored to date					
(Sum of Column G Lump Sum Total and Column J Unit Price Total)					$ 175,139.80
5. Retainage					
a.	5%	X	$ 175,139.80	Work Completed =	$ 8,756.99
b.	5%	X	$ -	Stored Materials =	$ -
c. Total Retainage (Line 5.a + Line 5.b)					$ 8,756.99
6. Amount eligible to date (Line 4 - Line 5.c)					$ 166,382.81
7. Less previous payments (Line 6 from prior application)					
8. Amount due this application					$ 166,382.81
9. Balance to finish, including retainage (Line 3 - Line 4 + Line 5.c)					$ 963,666.79

Contractor's Certification

The undersigned Contractor certifies, to the best of its knowledge, the following:
(1) All previous progress payments received from Owner on account of Work done under the Contract have been applied on account to discharge Contractor's legitimate obligations incurred in connection with the Work covered by prior Applications for Payment;
(2) Title to all Work, materials and equipment incorporated in said Work, or otherwise listed in or covered by this Application for Payment, will pass to Owner at time of payment free and clear of all liens, security interests, and encumbrances (except such as are covered by a bond acceptable to Owner indemnifying Owner against any such liens, security interest, or encumbrances); and
(3) All the Work covered by this Application for Payment is in accordance with the Contract Documents and is not defective.

Contractor: Otte Construction Company, LLC

Signature: _____ **Date:** 7/30/2026

Recommended by Engineer		**Approved by Owner**	
By:		**By:**	
Title:	Engineer	**Title:**	
Date:	7/30/2026	**Date:**	
Approved by Funding Agency			
By:		**By:**	
Title:		**Title:**	
Date:		**Date:**	

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Progress Estimate - Unit Price Work

Contractor's Application for Payment

Owner: Norfolk Airport Authority
Engineer: HDR Engineering, Inc.
Contractor: Otte Construction Company, LLC
Project: Construct Hangar
Contract:

Owner's Project No.: 3-31-0058-030
Engineer's Project No.:
Contractor's Project No.:

Application No.: 1 **Application Period:** **From** 06/01/26 **to** 07/31/26 **Application Date:** 07/30/26

A	B	C	D	E	F	G	H	I	J	K	L
		Contract Information				Work Completed					
Bid Item No.	Description	Item Quantity	Units	Unit Price ($)	Value of Bid Item (C X E) ($)	Estimated Quantity Incorporated in the Work	Value of Work Completed to Date (E X G) ($)	Materials Currently Stored (not in G) ($)	Work Completed and Materials Stored to Date (H + I) ($)	% of Value of Item (J / F) (%)	Balance to Finish (F - J) ($)
Original Contract											
C-102-1	Temporary Seeding and Mulching	0.09	AC	12,075.00	1,086.75		-		-	0%	1,086.75
C-102-2	Installation, Maintenance, and Removal of Wattles	1.00	EA	288.75	288.75	0.50	144.38		144.38	50%	144.37
C-102-3	Installation, Maintenance, and Removal of Concrete Washout	1.00	EA	1,575.00	1,575.00		-		-	0%	1,575.00
C-102-4	Installation, Maintenance, and Removal of Trackout Control	1.00	EA	13,230.00	13,230.00	0.95	12,568.50		12,568.50	95%	661.50
C-105-1	Mobilization	1.00	LS	55,000.00	55,000.00	0.25	13,750.00		13,750.00	25%	41,250.00
C-105-2	Airfield Work Zone Operational Safety	1.00	LS	2,600.00	2,600.00		-		-	0%	2,600.00
D-701-1	6-Inch SDR 35 PVC Pipe	17.00	LF	10.50	178.50		-		-	0%	178.50
D-705-1	Porous Backfill	57.00	CY	23.00	1,311.00		-		-	0%	1,311.00
D-705-2	Filter Fabric	229.00	SY	6.00	1,374.00		-		-	0%	1,374.00
D-751-1	Linear Trench Drain (Concrete + Grate)	132.00	LF	211.00	27,852.00		-		-	0%	27,852.00
D-752-1	Concrete Headwall	1.00	EA	3,150.00	3,150.00		-		-	0%	3,150.00
F-162-1	Chain-Link Fence	46.00	LF	85.00	3,910.00		-		-	0%	3,910.00
F-162-2	Pedestrian Gates	1.00	EA	735.00	735.00		-		-	0%	735.00
P-101-1	Removal of Asphalt Pavement	63.00	SY	17.00	1,071.00	63.00	1,071.00		1,071.00	100%	-
P-101-2	Removal of Chain Link Fence	172.00	LF	6.00	1,032.00	172.00	1,032.00		1,032.00	100%	-
P-101-3	Removal of Chain Link Fence Gate	1.00	EA	105.00	105.00	1.00	105.00		105.00	100%	-
P-152-1	Unclassified Excavation	256.00	BCY	6.60	1,689.60	205.00	1,353.00		1,353.00	80%	336.60
P-152-2	Haul Off-Site	251.00	LCY	6.60	1,656.60	251.00	1,656.60		1,656.60	100%	-
P-152-3	Undercutting	4.00	BCY	19.00	76.00	4.00	76.00		76.00	100%	-
P-152-4	Subgrade Preparation	229.00	SY	37.00	8,473.00	190.00	7,030.00		7,030.00	83%	1,443.00
P-219-1	6-Inch Recycled Concrete Aggregate Base Course	229.00	SY	13.00	2,977.00		-		-	0%	2,977.00
P-501-1	6-Inch Cement Concrete Pavement	219.00	SY	99.00	21,681.00		-		-	0%	21,681.00
P-610-1	4-Inch Sidewalk	71.00	SY	70.00	4,970.00		-		-	0%	4,970.00
T-901-1	Seeding	0.18	AC	2,730.00	491.40		-		-	0%	491.40
T-905-1	Topsoil, Strip, Salvage & Spread	111.00	CY	15.00	1,665.00	44.00	660.00		660.00	40%	1,005.00
T-905-2	Topsoil, Strip and Stockpile	201.00	CY	7.00	1,407.00	80.00	560.00		560.00	40%	847.00
T-908-1	Mulching	882.00	SY	3.00	2,646.00		-		-	0%	2,646.00
BLDG	2-Bay Box Hangar (130' x 62' with Two 60'-0" x 18' Hangar	1.00	LS	965,238.00	965,238.00	0.14	135,133.32		135,133.32	14%	830,104.68
				Original Contract Totals	**$ 1,127,469.60**		**$ 175,139.80**	**$ -**	**$ 175,139.80**	**16%**	**$ 952,329.80**

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Progress Estimate - Unit Price Work

Contractor's Application for Payment

Owner:	Norfolk Airport Authority	**Owner's Project No.:**	3-31-0058-030
Engineer:	HDR Engineering, Inc.	**Engineer's Project No.:**	
Contractor:	Otte Construction Company, LLC	**Contractor's Project No.:**	
Project:	Construct Hangar		
Contract:			

Application No.: 1 **Application Period:** **From** 06/01/26 **to** 07/31/26 **Application Date:** 07/30/26

A	B	C	D	E	F	G	H	I	J	K	L
		Contract Information				Work Completed					
Bid Item No.	Description	Item Quantity	Units	Unit Price ($)	Value of Bid Item (C X E) ($)	Estimated Quantity Incorporated in the Work	Value of Work Completed to Date (E X G) ($)	Materials Currently Stored (not in G) ($)	Work Completed and Materials Stored to Date (H + I) ($)	% of Value of Item (J / F) (%)	Balance to Finish (F - J) ($)
Change Orders											
CEP 001	(2) 10'x8' Overhead Door Openings	1.00	LS	2,580.00	2,580.00		-		-	0%	2,580.00
					-		-		-		-
					-		-		-		-
					-		-		-		-
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					-		-		-		-
				Change Order Totals	$ 2,580.00		$ -	$ -	$ -	0%	$ 2,580.00
Original Contract and Change Orders											
				Project Totals	$ 1,130,049.60		$ 175,139.80	$ -	$ 175,139.80	15%	$ 954,909.80

EJCDC C-620 Contractor's Application for Payment
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Norfolk Airport Authority in Madison County

Line No.	TOTAL ALL FUNDS	Actual 2024 - 2025 (Column 1)		Actual/Estimated 2025 - 2026 (Column 2)		**Adopted Budget 2026 - 2027** (Column 3)	
1	**Beginning Balances, Receipts, & Transfers:**						
2	Beginning Net Cash Balance	822,559.00	B1	1,414,389.00	B29	1,668,288.00	B57
3	Investments	-	B2	-	B30	-	B58
4	County Treasurer's Balance	13,626.00	B3	11,403.00	B31	12,143.00	B59
5	**Subtotal of Beginning Balances** (Lines 2 thru 4)	**836,185.00**	B4	**1,425,792.00**	B32	**1,680,431.00**	B60
6	Personal and Real Property Taxes **(Columns 1 and 2 - See Preparation Guidelines)**	814,329.00	B5	799,871.00	B33	825,797.98	B61
7	Federal Receipts	562,472.00	B6	284,438.00	B34	1,122,150.00	B62
8	State Receipts: Motor Vehicle Pro-Rate **(To Lid Supporting Schedule, page 4)**	2,100.00	B7	2,195.00	B35	2,200.00	B63
9	State Receipts: State Aid	-	B8	-	B36	-	B64
10	State Receipts: Other	-	B9	8,890.00	B37	-	B65
11	State Receipts: Property Tax Credit	-	B10	-	B38		
12	Local Receipts: Nameplate Capacity Tax	-	B11	-	B39	-	B66
13	Local Receipts: In Lieu of Tax **(To Lid Supporting Schedule, page 4)**	-	B12	-	B40	-	B67
14	Local Receipts: Other	970,224.00	B13	916,102.00	B41	1,086,600.00	B68
15	Transfers In Of Surplus Fees **(To Lid Supporting Schedule, page 4)**	-	B14	-	B42	-	B69
16	Transfer In Other Than Surplus Fees (Should agree to Transfers Out on Line 28)	-	B15	-	B43	-	B70
17	**Total Resources Available** (Lines 5 thru 16)	**3,185,310.00**	B16	**3,437,288.00**	B44	**4,717,178.98**	B71
18	**Disbursements & Transfers:**						
19	Operating Expenses	1,234,629.00	B17	1,288,959.00	B45	1,538,814.00	B72
20	Capital Improvements (Real Property/Improvements)	481,881.00	B18	358,102.00	B46	1,377,000.00	B73
21	Other Capital Outlay (Equipment, Vehicles, Etc.)	-	B19	66,788.00	B47	-	B74
22	Debt Service: Bond Principal & Interest Payments	-	B20	-	B48	-	B75
23	Debt Service: Payments to Retire Interest-Free Loans **(Public Airports)**	43,008.00	B21	43,008.00	B49	35,840.00	B76
24	Debt Service: Payments to Bank Loans & Other Instruments **(Fire Districts)**	-	B22	-	B50	-	B77
25	Debt Service: Other	-	B23	-	B51	-	B78
26	Judgments	-	B24	-	B52	-	B79
27	Transfers Out of Surplus Fees	-	B25	-	B53	-	B80
28	Transfers Out Other Than Surplus Fees (Should agree to Transfers In on Line 16)	-	B26	-	B54	-	B81
29	**Total Disbursements & Transfers** (Lines 19 thru 28)	**1,759,518.00**	B27	**1,756,857.00**	B55	**2,951,654.00**	B82
30	**Balance Forward/Cash Reserve** (Line 17 - Line 29)	**1,425,792.00**	B28	**1,680,431.00**	B56	**1,765,524.98**	B83
31				Cash Reserve Percentage (**CANNOT** exceed 50%)		112%	B84
PROPERTY TAX RECAP				Tax from Line 6		825,797.98	B85
				County Treasurer's Commission - 2% of Total Taxes Collected		16,853.02	B86
				Total Property Tax Requirement		**842,651.00**	B87

Norfolk Airport Authority in Madison County

To Assist the County For Levy Setting Purposes

The Cover Page identifies the Property Tax Request between Principal & Interest on Bonds and All Other Purposes. If your political subdivision needs more of a breakdown for levy setting purposes, complete the section below.

Property Tax Request by Fund:	Expected Levy **	Property Tax Request
General Fund	0.028628	$ 842,651.00
Sinking Fund	0.000000	
Bond Fund	0.000000	$ -
_____ Fund	0.000000	
Total Tax Request	**0.028628** *	$ 842,651.00

* This Amount should agree to the Total Personal and Real Property Tax Required on the Cover Page (Page 1).

**** County must independently verify levy calculations before County Board approves final levies pursuant to Neb. Rev. Stat. §77-1601. Calculations shown here are intended to assist only - it is not to be used for official levy setting purposes.**

Levy Formula: Property Tax Request / Taxable Valuation * 100

(levies are expressed per $100 of taxable valuation)

Township Property Taxes

If this is a Township Subdivision budget form, the amount of property taxes shown above and on the front cover may not represent the amount the Township will receive. Statute 39-1522 outlines that one-half of all money collected from the township levy on property within the corporate limits of a city or village shall be paid to the treasurer of the city or village to be used for the maintenance and repairs of the streets.

Township should take this into consideration when determining property tax amount to be budgeted.

Documentation of Transfers:

(Only complete if there are transfers noted on Page 2, Column 2)

Please explain what fund the monies were transferred from, what fund they were transferred to, and the reason for the transfer.

Transfer From:	Transfer To:
Amount:	
Reason:	

Transfer From:	Transfer To:
Amount:	
Reason:	

Cash Reserve Fund

Statute 13-503 says cash reserve means funds required for the period before revenue would become available for expenditure but shall not include funds held in any special reserve fund. If the cash reserve on Page 2 exceeds 50%, you can list below amounts being held in a special reserve fund.

Special Reserve Fund Name	Amount
Capital Improvement Fund	1,200,000.00
Total Special Reserve Funds	1,200,000.00
Total Cash Reserve	$ 1,765,524.98
Remaining Cash Reserve	$ 565,524.98
Remaining Cash Reserve %	35.91%

CORRESPONDENCE INFORMATION

ENTITY OFFICIAL ADDRESS

If no official address, please provide address where correspondence should be sent

NAME	**Norfolk Airport Authority**
ADDRESS	**PO Box 1343**
CITY & ZIP CODE	**Norfolk 68702-1343**
TELEPHONE	**402-379-7810**
WEBSITE	**https://norfolkairportservices.com/**

	BOARD CHAIRPERSON	CLERK/TREASURER/SUPERINTENDENT/OTHER	PREPARER
NAME	Daniel E Geary	Justin Martin	Tyler Zehr
TITLE /FIRM NAME	Chairperson	Airport Manager	Cruise & Associates, Inc.
TELEPHONE	402-371-1917	402-379-7810	402-371-5300
EMAIL ADDRESS	dgeary@degdaco.com	justin@norfolkneairport.com	tylerz@cruise-associates.com

For Questions on this form, who should we contact (please √ one): Contact will be via email if supplied.

- [ ] Board Chairperson
- [ ] Clerk / Treasurer / Superintendent / Other
- [x] Preparer

NOTE: If Budget Document is used as an Audit Waiver, approval of the Audit Waiver will be sent to the Board Chairperson via email. If no email address is supplied for the Board Chairperson, notification will be mailed via post office to address listed above.

Norfolk Airport Authority in Madison County

2026-2027 LID SUPPORTING SCHEDULE

Line No.	Calculation of Restricted Funds				
(1)	Total Personal and Real Property Tax Requirements			842,651.00	C1
(2)	Motor Vehicle Pro-Rate			2,200.00	C2
(3)	In-Lieu of Tax Payments			-	C3
(4)	Transfers of Surplus Fees			-	C4
	Prior Year Budgeted Capital Improvements that were excluded from Restricted Funds.				
(5)	Prior Year Capital Improvements Excluded from Restricted Funds (From 2025-2026 Lid Exceptions, Line (10))	600,000.00	C5		
(6)	**LESS:** Amount Spent During 2025-2026	358,102.00	C6		
(7)	**LESS:** Amount Expected to be Spent in Future Budget Years	241,898.00	C7		
(8)	Amount to be included as Restricted Funds **(Cannot be a Negative Number)**			-	C8
(8a)	Nameplate Capacity Tax			-	C9
(9)	**TOTAL RESTRICTED FUNDS (A)**			**844,851.00**	C10

	Lid Exceptions				
(10)	Capital Improvements Budgeted (Purchase of Real Property and Improvements on Real Property)	575,000.00	C11		
(11)	**LESS:** Amount of prior year capital improvements that were excluded from previous lid calculations but were not spent and now budgeted this fiscal year *(cannot exclude same capital improvements from more than one lid calculation.)* Agrees to Line (7).	241,898.00	C12		
(12)	Allowable Capital Improvements			333,102.00	C13
(13)	Bonded Indebtedness			-	C14
(14)	Public Facilities Construction Projects (Statute 72-2301 to 72-2308) **(Fire Districts & Hospital Districts Only)**			-	C15
(15)	Interlocal Agreements/Joint Public Agency Agreements			-	C16
(16)	Public Safety Communication Project - Statute 86-416 **(Fire Districts Only)**			-	C17
(16a)	Benefits Paid Under the Firefighter Cancer Benefits Act **(Fire Districts & Airport Authorities Only)**			-	C18
(17)	Payments to Retire Interest-Free Loans from the Department of Aeronautics **(Public Airports Only)**			35,840.00	C19
(18)	Judgments			-	C20
(19)	Refund of Property Taxes to Taxpayers			-	C21
(20)	Repairs to Infrastructure Damaged by a Natural Disaster			-	C22
(21)	**TOTAL LID EXCEPTIONS (B)**			**368,942.00**	C23

TOTAL RESTRICTED FUNDS **For Lid Computation (To Line 9 of the Lid Computation Form)** *To Calculate: Total Restricted Funds (A)-Line 9 MINUS Total Lid Exceptions (B)-Line 21*		**475,909.00**	C24

*Total Restricted Funds for Lid Computation **cannot** be less than zero. See Instruction Manual on completing the Lid Supporting Schedule.*

Norfolk Airport Authority
in
Madison County

LID COMPUTATION FORM FOR FISCAL YEAR 2026-2027

PRIOR YEAR RESTRICTED FUNDS AUTHORITY OPTION 1 OR OPTION 2

OPTION 1

Prior Year Restricted Funds Authority = Line (8) from last year's Lid Computation Form	D1	463,125.76
		Option 1 - (1)

OPTION 2

Only use if a vote was taken at a townhall meeting last year to exceed Lid for one year

Line (1) of Prior Year Lid Computation Form	D2	-
		Option 2 - (A)
Allowable Percent Increase **Less** Vote Taken (Prior Year Lid Computation Form Line (6) - Line (5))	D3	- %
		Option 2 - (B)
Dollar Amount of Allowable Increase Excluding the vote taken (Line (A) times Line (B))	D4	-
		Option 2 - (C)
Calculated Prior Year Restricted Funds Authority (Line (A) Plus Line (C)) =	D5	-
		Option 2 - (1)

CURRENT YEAR ALLOWABLE INCREASES

1 **BASE LIMITATION PERCENT INCREASE (2.5%)** — D6: 2.50 % (2)

2 **ALLOWABLE GROWTH PER THE ASSESSOR MINUS 2.5%** — D7: - % (3)

49,704,641.00	/	2,795,813,488.00	=	1.78 %
2026 Growth per Assessor		2025 Valuation		Multiply times 100 To get %

3 **ADDITIONAL ONE PERCENT BOARD APPROVED INCREASE** — D8: 1.00 % (4)

5	/	5	=	100.00 %
# of Board Members voting "Yes" for Increase		Total # of Members in Governing Body at Meeting		Must be at least .75 (75%) of the Governing Body

ATTACH A COPY OF THE BOARD MINUTES APPROVING THE INCREASE.

4 **SPECIAL ELECTION/TOWNHALL MEETING - VOTER APPROVED % INCREASE** — D9: - % (5)

Please Attach Ballot Sample and Election Results OR Record of Action From Townhall Meeting

TOTAL ALLOWABLE PERCENT INCREASE = Line (2) + Line (3) + Line (4) + Line (5)	D10	3.50 %
		(6)
Allowable Dollar Amount of Increase to Restricted Funds = Line (1) x Line (6)	D11	16,209.40
		(7)
Total Restricted Funds Authority = Line (1) + Line (7)	D12	479,335.16
		(8)
Less: Restricted Funds from Lid Supporting Schedule	D13	475,909.00
		(9)
Total Unused Restricted Funds Authority = Line (8) - Line (9)	D14	3,426.16
		(10)

LINE (10) MUST BE GREATER THAN OR EQUAL TO ZERO OR YOU ARE IN VIOLATION OF THE LID LAW.

The amount of Unused Restricted Funds Authority on Line (10) must be published in the Notice of Budget Hearing.

Norfolk Airport Authority in Madison County

2026-2027 CAPITAL IMPROVEMENT LID EXEMPTIONS

Description of Capital Improvement		Amount Budgeted
2-bay Corporate Hangar	$	575,000.00
Total - Must agree to Line 10 on Lid Support Page 4	$	575,000.00

REPORT OF JOINT PUBLIC AGENCY AND INTERLOCAL AGREEMENTS

REPORTING PERIOD JULY 1, 2025 THROUGH JUNE 30, 2026

Norfolk Airport Authority — SUBDIVISION NAME

Madison County — COUNTY

Parties to Agreement (Column 1)	Agreement Period (Column 2)	Description (Column 3)	Amount Used as Lid Exemption (Column 4)
City of Norfolk - Norfolk Nebraska	1-1-89 to 1-1-90	Insurance Responsibilities. Automatically renews unless 30 day written notice give.	
City of Norfolk - Norfolk Nebraska	11-16-09 until terminated	Fund Advances - RE: Federal and State grants for airport facilities. Either party may terminate	
		upon giving 30 day written notice.	
		From Page 2	$ -

Total Amount used as Lid Exemption $ -

CERTIFICATION OF TAXABLE VALUE AND VALUE ATTRIBUTABLE TO GROWTH

{format for all political subdivisions other than (a) sanitary improvement districts in existence five years or less, (b) counties, (c) cities, (d) school districts, and (e) community colleges.}

TAX YEAR 2026

{certification required on or before August 20th of each year}

To: AIRPORT AUTHORITY

TAXABLE VALUE LOCATED IN THE COUNTY OF MADISON COUNTY, NE

Name of Political Subdivision	Subdivision Type	Allowable Growth Value	Total Taxable Value
AIRPORT AUTHORITY NORFOLK GENERAL	Other	$49,704,641	$2,943,489,144

* Allowable Growth Value is determined pursuant to Neb. Rev. Stat. § 13-518 which includes (i) Improvements to real property as a result of new construction and additions to existing buildings, (ii) any other improvements to real property which increase the value of such property, (iii) annexation of real property by the political subdivision, (iv) a change in the use of real property, (v) any increase in personal property valuation over the prior year, and (vi) the accumulated excess valuation over the redevelopment project valuation described in section 18-2147 of the Community Redevelopment Law for redevelopment projects within the political subdivision in the year immediately after the division of taxes for such redevelopment project has ended.

I , JEFF HACKEROTT, Madison County, NE County Assessor, hereby certify that the valuation listed herein is, to the best of my knowledge and belief, the true and accurate taxable valuation for the current year, pursuant to Neb. Rev. Stat. § 13-509 and § 13-518.



(signature of county assessor)

08/19/2026
(date)

CC: County Clerk, Madison County, NE County

CC: County Clerk where district is headquartered, if different county, Madison County, NE County

Note to Political Subdivision: A copy of the Certification of Value must be attached to the budget document.

Guideline form provided by Nebraska Dept. of Revenue Property Assessment Division (July 2025)

Resolution No. 2026-33

WHEREAS, the City of Norfolk, Nebraska, has received a Resolution of the board of the Norfolk Airport Authority of the City of Norfolk, Nebraska making a request of the City Council for levy allocation of $842,651 for the fiscal year ended July 31, 2027; and

WHEREAS, having received said above-described resolution, the City is desirous of adopting a resolution determining final allocation of levy authority to said Norfolk Airport Authority.

NOW, THEREFORE, in consideration of the foregoing recitals the Mayor and City Council of the City of Norfolk, Nebraska, hereby adopt the following Resolution:

BE IT RESOLVED by the Mayor and City Council of the City of Norfolk, Nebraska, that the City of Norfolk hereby grants a final allocation of levy authority to the Norfolk Airport Authority of the City of Norfolk, Nebraska allowing the Norfolk Airport Authority to levy a property tax of $842,651 with the actual levy rate to be calculated by the City Finance Officer once the assessed valuation of the Norfolk Airport Authority is known.

PASSED AND APPROVED this 17th day of August, 2026.

ATTEST:

Kylee Soderberg, City Clerk

Shane Clausen, Mayor

(SEAL)

CITY OF NORFOLK SEAL INCORPORATED SEPT. 12, 1881 NEBRASKA

Approved as to form:

Melissa Figueroa, City Attorney

WILLIAMS & COMPANY P.C.
CERTIFIED PUBLIC ACCOUNTANTS

August 11, 2026

To the Board of Directors and Management
Norfolk Airport Authority
Norfolk, Nebraska

We are pleased to confirm our understanding of the services we are to provide the Norfolk Airport Authority, Nebraska for the year ended July 31, 2026.

Audit Scope and Objectives

We will audit the financial statements of the governmental activity and the general fund, and the disclosures, which collectively comprise the basic financial statements of the Norfolk Airport Authority, Nebraska as of and for the year ended July 31, 2026. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the Norfolk Airport Authority's 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. As part of our engagement, we will apply certain limited procedures to the Norfolk Airport Authority's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist 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 will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

1. Management's Discussion and Analysis.
2. Budgetary Comparison Schedules.

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditors' report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, and the *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements. The objectives also include reporting on:

- Internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.

Auditors' Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of your accounting records of the Norfolk Airport Authority and other procedures we consider

necessary to enable us to express such opinions. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We have identified the following significant risks of material misstatement as part of our audit planning:

- Management override of controls
- Improper revenue recognition due to fraud

Planning has not concluded and modifications to the above risks may be made. If additional significant risks or changes are identified after this communication, we will communicate those updates in a future letter.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

To enhance the efficiency and effectiveness of our services, Williams & Company P.C. may utilize Artificial Intelligence (AI) tools, machine learning, data analytics tools, or other automated tools in the delivery of our services to you. These AI tools are employed to assist our professional staff in various tasks, including, but not limited to: (1) Data Analysis and Processing: These tools may help us rapidly analyze large datasets, identify trends, and process information more efficiently, which may improve the speed and quality of our financial analysis and reporting. (2) Automating Routine Tasks: AI may be used to automate repetitive data entry, reconciliation and other administrative tasks, allowing our team to focus on more complex analytical and advisory work. (3) Research and Compliance: AI tools may assist in researching complex laws, accounting standards, and regulatory requirements, supporting our efforts to maintain compliance and

provide advice. (4) Risk Assessment: AI may be used to assist in identifying potential anomalies or risks within your financial data, supporting a more proactive approach to risk management. The use of these tools is intended to assist our professional staff and does not replace our professional judgment, professional skepticism, supervision, review, conclusions, or responsibility for the services performed or any reports issued.

Our audit of financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including the system of internal control, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*. 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, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of Norfolk Airport Authority's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for (1) designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; (2) following laws and regulations; (3) ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles; for the preparation and fair presentation of the financial statements and all accompanying information in conformity with accounting principles generally accepted in the United States of America; and for compliance with applicable laws and regulations, rules, and the provisions of contracts and grant agreements.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us; for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers); and for the evaluation of whether there are any conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for the 12 months after the financial statements date or shortly thereafter (for example, within an additional three months if currently known). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by GAAS and *Government Auditing Standards*.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, or contracts or grant agreements that we report.

You are responsible for the preparation of the supplementary information, which we have been engaged to report on, in conformity with accounting principles generally accepted in the United States of America (GAAP). You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Scope and Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

Other Services

We will also assist in preparing the financial statements and related notes of Norfolk Airport Authority in conformity with accounting principles generally accepted in the United States of America based on information provided by you. In addition, we will assist in the maintenance of the depreciation schedule. If requested by you, we will assist in adding lease agreements/SBITAs, identified by you, into the LeaseCrunch software and provide reports to assist in implementing the new lease/SBITA standard. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements, related notes, and the depreciation schedule, and that you have reviewed and approved the financial statements, related notes, and the depreciation schedule prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, and experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Engagement Administration, Fees, and Other

As an attest client, Williams and Company, PC cannot retain your documents on your behalf. This is in accordance with the of the AICPA Code of Professional Conduct. Norfolk Airport Authority is responsible for maintaining its own data and records.

Suralink is used solely as a method of exchanging information and transmitting data and is not intended to store Norfolk Airport Authority's information. Norfolk Airport Authority is responsible for downloading any deliverables and other records from Suralink that it wishes to retain for its own records at the completion of the engagement. For multi-year engagements, such downloading should occur annually.

Upon completion of the engagement, data and other content will either be removed from Suralink or become unavailable to the Norfolk Airport Authority within a reasonable time frame, one year after completion date. For multi-year engagements, completion of the engagement occurs when the deliverables are completed for that year.

We understand that your employees will prepare all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

We will provide copies of our reports to Norfolk Airport Authority; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Williams & Company, P.C. and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to Federal Aviation Administration or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for the purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Williams & Company, P.C. personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of seven years after the report release date or for any additional period requested by the Federal Aviation Administration. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Dustan Kneip is the engagement manager and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them. We expect to begin our audit on a date agreed upon by management and to issue our reports no later than January 31, 2027.

Our fee for services will be at our standard hourly rates plus out-of-pocket costs (such as report reproduction, word processing, postage, travel, copies, telephone, etc.) except that we agree that our gross fee, including expenses, will not exceed $29,750. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Additional fees may apply for consultation, implementation assistance, financial statement presentation changes, and related audit procedures associated with GASB Statement No. 103, Financial Reporting Model Improvements.

Our ability to provide services in accordance with our estimated fees depends on the quality, timeliness, and accuracy of your records. To assist you in this process, we will provide you with a Client Request List that identifies the key work you will need to perform in preparation for the engagement. Adhering to the engagement timeline, as discussed with the Engagement Manager, for when the trial balance, general ledger, and other workpapers are to be provided for fieldwork days is crucial. Any deviation from this schedule may result in a timing change of when the audit will be performed and ultimately when it will be

completed. We require your accounting staff to be readily available during the planned engagement days and to respond in a timely manner to our requests. Lack of preparation, poor records, excessive general ledger adjustments, and/or untimely assistance will result in an increase of our fees. Other circumstances that may result in an increase of our fees include significant unanticipated transactions, financial reporting issues, post-review or post-fieldwork circumstances requiring revisions to work previously completed, or delays in resolution of issues that extend the period of time necessary to complete the engagement.

Reporting

We will issue written reports upon completion of our audit of Norfolk Airport Authority's financial statements. Our report will be addressed to Board of Directors of Norfolk Airport Authority. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or we may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by Government Auditing Standards. The report on internal control and on compliance and other matters will state (1) that the purpose of the report is solely to describe the scope of 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 on compliance, and (2) that the report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. The report will also state that the report is not suitable for any other purpose. If during our audit we become aware that Norfolk Airport Authority is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in Government Auditing Standards may not satisfy the relevant legal, regulatory, or contractual requirements.

You have requested that we provide you with a copy of our most recent external peer review report and any subsequent reports received during the contract period. Accordingly, our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Norfolk Airport Authority and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy and return it to us.

Very truly yours,

Williams & Company, P.C.

RESPONSE:

This letter correctly sets forth the understanding of Norfolk Airport Authority.

Management Signature: _____	Governance Signature: _____
Title: _____	Title: _____
Date: _____	Date: _____

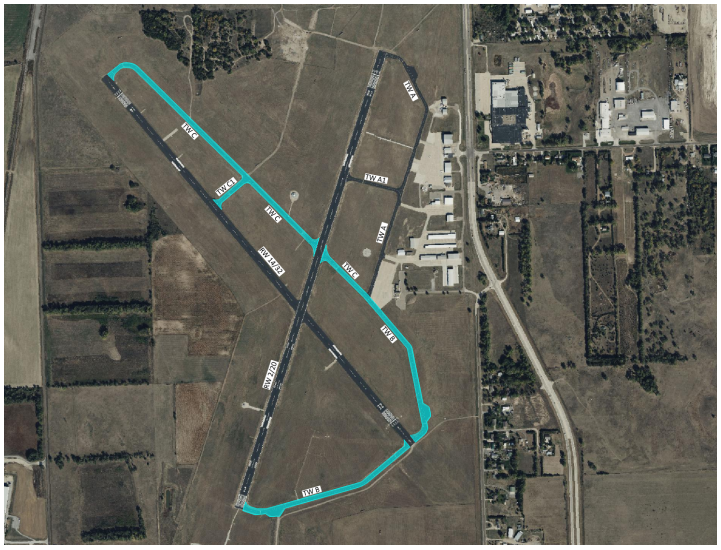
Federal Aviation Administration
U. S. Department of Transportation

Capital Improvement Program (CIP) Data Sheet

See the instructions section for information on completing this FAA Central Region form.

Airport Name, LOCID, City, State:			
AIP Project Type:			
Local Priority:		**Federal Share:**	**$**
Federal FY Requested:		**State Share:**	$
		Local Share:	$
		Total Project Cost:	**$**

Provide detailed project scope and justification below. You must attach on a *separate* sheet or PDF a sketch/drawing that clearly depicts the scope of the project.



Sponsor Signature Block			
Signature:		**Date:**	
Printed Name:		**Title:**	
Phone Number:		**Email:**	

PRELIMINARY COST ESTIMATE
(BASED ON OPINION OF PROBABLE COST)
Norfolk Regional Airport

Project: Taxiway B & Taxiway C Lighting Rehab.

Item	Quant.	Unit	Unit Price	Amount
Site Prep/Mobilization (N.T.E. 10%)	1	L.S.	$ 65,000.00	$ 65,000.00
Airport Safety Measures	1	L.S.	$ 65,000.00	$ 65,000.00
Remove Cable From Existing Duct	1	L.S.	$ 25,000.00	$ 25,000.00
Electrical Vault Work	1	L.S.	$ 10,000.00	$ 10,000.00
Remove Base Mounted Taxiway Light (Equipment Only)	201	EA.	$ 100.00	$ 20,100.00
Remove Base Mounted Taxiway Light	4	EA.	$ 500.00	$ 2,000.00
No. 6 AWG, Solid, Bare Counterpoise Wire (w/ Ground Rods)	18,000	L.F.	$ 4.00	$ 72,000.00
No. 8 AWG, 5kV, L-824, Type C Cable, Installed In Conduit	30,000	L.F.	$ 4.00	$ 120,000.00
No. 6 AWG, Insulated, Stranded "Green" Equipment Ground, Installed In Conduit	27,000	L.F.	$ 3.50	$ 94,500.00
L-861T Taxiway Edge Light, LED (Existing Base)	201	EA.	$ 950.00	$ 190,950.00
L-861T Taxiway Edge Light, LED (New Base)	4	EA.	$ 2,500.00	$ 10,000.00
Install New L-829 10 kW Constant Current Regulator	1	EA.	$ 25,000.00	$ 25,000.00
			TOTAL CONSTRUCTION COST:	$ 699,550.00

ADMINISTRATION (NDOT-A and OFK):	$ 10,000.00
ENGINEERING (25%):	$ 174,887.50
TOTAL PROJECT COST:	$ 884,437.50
CALL IT:	$ 885,000.00
90% Federal:	$ 796,500.00
5% State Aid:	$ 44,250.00
5% Local:	$ 44,250.00

AIRPORT LIGHTING CO.
108 FAIRGROUNDS DRIVE
MANLIUS, NY 13104-2416
PHONE: 315-682-6460 FAX: 315-682-6469

File: OFK082626 Norfolk, NE Taxiway Replacement
Job: OFK082626
Date: 8/26/2026

BID ID	QTY	Description	Price Per Delivered	Total Price
1	210	**Taxiway LED Replacement Fixtures**	210 @ $304.30	$63,903.00
	210	L861T 24IN BLUE LED		
	210	L823 CONNECTOR KIT, COMPLETE 8AWG		
	210	L830-16 TRANSFORMER 10/15W 6.6/6.6A 60HZ MONROE-INTEGRO		
			TOTAL	**$63,903.00**

This quotation is solely the interpretation of Airport Lighting Company, Inc. with regard to the plans and specifications.This quotation includes items only as listed herein, and is not intended to be interpreted as inclusive of any and all airfield lighting materials required for this project.Final quantities and bill of material are the responsibility of the customer and will be negotiated prior to acceptance of a purchase order.

Terms: Net 30
Freight included, FOB Factory
Prices are firm for 30 days.

Quote

Flight Light Inc.
2708 47th Avenue
Sacramento, CA 95822, USA
https://flightlight.com

US: +1 800 806 3548
Worldwide: +1 916 394 2800

Customer Number: 01-QUOTENE
Quote Number: 0176352
Quote Date: 8/24/2026
Expires On: 9/23/2026

Salesperson: Alejandra Catalina
alejandra.catalina@flightlight.com
Direct Line: 1-916-330-1079

Bill To:
NE
aarongeary@live.com

Ship To:
NE

Attn.: Aaron Geary

Ship Via	Terms
BEST WAY	Prepay by Check, ACH or CC

Item / Description	Customer P/N	UOM	Qty Quoted	Price	Amount
EL-861L-B-141 L-861T Blue LED Taxiway Light, 6.6 Amps, 14" High with 1.5" Frangible Coupling		EA	210	299.00	62,790.00
TR-L830-16 L-830 Isolation Transformer: 10/15 Watt 6.6A/6.6A 60Hz		EA	210	95.00	19,950.00
TRC-11805-01 L-823 Complete Kit Primary Connector Kits: Style 3 & 10, 8 AWG, Min OD .300" & Max OD .400"		EA	210	28.00	5,880.00

Freight Will Be Charged at Shipping
We Appreciate Your Business

Manage Your Account and Track Your Order Online: https://store.flightlight.com
Terms and Warranty: https://flightlight.com/terms

Net Order:	$88,620.00
Freight:	$0.00
Sales Tax:	$0.00
Order Total:	$88,620.00 USD

Additional charges may apply if the freight company encounters issues with delivery. Corporate bank ACH and wire info and account verification letter.

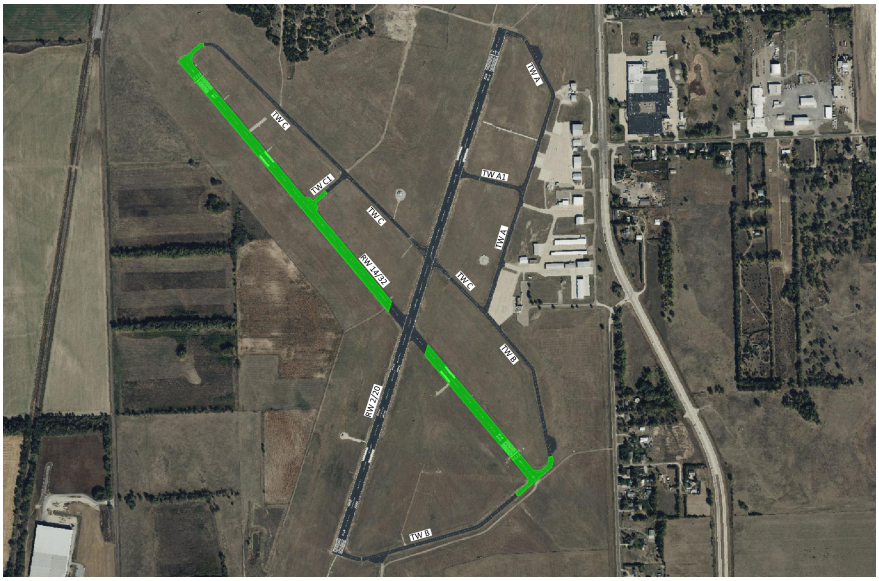
Federal Aviation Administration
U. S. Department of Transportation

Capital Improvement Program (CIP) Data Sheet

See the instructions section for information on completing this FAA Central Region form.

Airport Name, LOCID, City, State:			
AIP Project Type:			
Local Priority:		**Federal Share:**	**$**
Federal FY Requested:		**State Share:**	$
		Local Share:	$
		Total Project Cost:	**$**

Provide detailed project scope and justification below. You must attach on a *separate* sheet or PDF a sketch/drawing that clearly depicts the scope of the project.



Sponsor Signature Block			
Signature:		**Date:**	
Printed Name:		**Title:**	
Phone Number:		**Email:**	

PRELIMINARY COST ESTIMATE
(BASED ON OPINION OF PROBABLE COST)
Norfolk Regional Airport

Project: Runway 14/32 Rehabilitation (5,806'x100')

Item	Quant.	Unit	Unit Price	Amount
Site Prep/Mobilization (N.T.E. 10%)	1	L.S.	$ 350,000.00	$ 350,000.00
Airport Safety Measures	1	L.S.	$ 150,000.00	$ 150,000.00
Staking/Survey	1	L.S.	$ 75,000.00	$ 75,000.00
Erosion Control Measures (Silt Fence, Straw Wattles)	1	L.S.	$ 25,000.00	$ 25,000.00
Contractor Quality Control Program (CQCP)	1	L.S.	$ 150,000.00	$ 150,000.00
Cold Milling (2 Inch Nominal Depth)	63,000	S.Y.	$ 6.00	$ 378,000.00
Partial Depth Asphalt Pavement Repair	7,500	S.F.	$ 15.00	$ 112,500.00
Slurry Seal	35,000	L.F.	$ 6.00	$ 210,000.00
Crack Mitigating Fabric	6,500	S.F.	$ 12.00	$ 78,000.00
Bituminous Tack Coat	6,300	GAL	$ 8.00	$ 50,400.00
P-401 Asphalt Surface Course (2 Inches)	7,800	TON	$ 230.00	$ 1,794,000.00
Runway Marking (White), With Refective Media	38,000	S.F.	$ 4.50	$ 171,000.00
Taxiway Marking (Yellow), With Refective Media	2,200	S.F.	$ 4.50	$ 9,900.00
Marking (Black), Without Reflective Media	12,000	S.F.	$ 2.50	$ 30,000.00
Airport Seeding & Mulching	5	Acre	$ 3,500.00	$ 17,500.00
			TOTAL CONSTRUCTION COST:	$ 3,601,300.00
			ADMINISTRATION (NDOT-A and OFK):	$ 10,000.00
			ENGINEERING (20%):	$ 720,260.00
			TOTAL PROJECT COST:	$ 4,331,560.00
			CALL IT:	$ 4,340,000.00
			90% Federal:	$ 3,906,000.00
			5% State Aid:	$ 217,000.00
			5% Local:	$ 217,000.00

Note: ***Assumes No Electrical And Drainage Upgrades Included In Project Scope.***

Unit	Current Rate	% Increase	2027	Notes
C South	$128.00	2.50%	$131	
C North	$123.00	2.50%	$126	
D South	$123.00	2.50%	$126	
D North	$113.00	2.50%	$116	
E South	$123.00	2.50%	$126	
E North	$113.00	2.50%	$116	
T1	$338.00	2.50%	$346	
T2	$248.00	2.50%	$254	
T3	$248.00	2.50%	$254	
T4	$288.00	2.50%	$295	
T5	$288.00	2.50%	$295	
T6	$248.00	2.50%	$254	
T7	$248.00	2.50%	$254	
T8	$338.00	2.50%	$346	
L1	$221.00	2.50%	$227	
L2	$239.00	2.50%	$245	
L3	$552.00	2.50%	$566	
L4	$552.00	2.50%	$566	
G4SE	$451.00	2.50%	$462	
G4SW	$451.00	2.50%	$462	
G4NE	$451.00	2.50%	$462	
F2	$714.00	5.00%	$750	
G2	$756.00	5.00%	$794	
J1	$425.00	2.50%	$436	
J2	$425.00	2.50%	$436	
F1	$660.00	2.50%	$677	
F3	$660.00	2.50%	$677	
M1	$1,608.75	2.50%	$1,649	
G3	$600.00			Locked until 2029
J3	$1,200.00			Locked until 2027

Year	Month	Jet A Gal	Jet $	100LL Gal	100LL $		
2025	January	9373	$39,781.06	1947.41	10.929.17		
2025	February	9627	$41,496.02	1347.4	$7,717.01		
2025	March	9066	$39,786.17	1872.85	$10,484.47		
2025	April	12695	$52,429.38	2592.89	$14,564.41		
2025	May	7836.5	$33,165.89	3482.18	$19,719.28		
2025	June	13454	$55,291.40	2635.81	$14,891.83		
2025	July	9946.1	$42,738.03	3690.53	$20,893.09		
2025	August	13046	$54,751.39	4081.07	$22,941.96		
2025	September	9623	$41,067.50	2628.5	$14,859.64		
2025	October	9234	$39,376.77	3564.33	$20,187.36		
2025	November	7136	$31,585.83	2208.25	$12,529.34		
2025	December	5694	$26,046.86	1574.46	$8,930.78		
Total		116730.6	$497,516.30	31625.68	$167,719.17		

Year	Month	Jet A Gal	Jet $	100LL Gal	100LL $	Jet A Dif Gal.	100LL Dif Gal
2026	January	6693	$27,035.25	2913.53	$16,501.14	-2680	966.12
2026	February	5941	$24,137.99	1815.25	$10,272.29	-3686	467.85
2026	March	12794	$58,507.15	2538.49	$14,151.87	3728	665.64
2026	April	11618	$63,078.10	2342.93	$13,079.02	-1077	-249.96
2026	May	9187	$52,506.83	3127.56	$19,804.59	1350.5	-354.62
2026	June	9115	$48,320.91	2887.05	$20,215.29	-4339	251.24
2026	July	5776	$29,560.71	3124.48	$21,168.04	-4170.1	-566.05
2026	August	12818	$72,521.45	2148.32	$14,006.89	-228	-1932.75
2026	September					-9623	-2628.5
2026	October					-9234	-3564.33
2026	November					-7136	-2208.25
2026	December					-5694	-1574.46
Total		73942	$375,668.39	20897.61	$129,199.13	-42788.6	-10728.07