West Michigan Airport Authority

Meeting Agenda

December 7, 2015

11:30am – 1:00pm

Westshore Aviation, 1585 S. Washington Avenue (Holland)

1. Public Comments.
2. Consideration of the November 9, 2015 Meeting Minutes. (Action Required)
3. Special Presentation.
4. FBO Report.
5. Private Fueling Facility Permit Application Submitted By E.C. Aviation. (Action Required)
6. Presentation of Fiscal Year 2015 Audit. (Action Required)
7. Accept Donations to Airport Business Center Project. (Action Required)
8. Progress Report on Airport Business Center and Apron Project.
9. Communications Committee Update.
10. Monthly Budget and Investment Report. (Accept as Information)
11. Other Business.
12. Next meeting: January 11, 2016, 11:30 a.m., at Howard Miller Library & Community Center, Zeeland.
13. Adjourn.

Mission Statement: To provide the public with state-of-the-art global air access to strengthen the local economy and improve the area's quality of life

If you are not able to attend the meeting, please contact Greg Robinson (510-2332) or Sinka Babinec (355-1310). We must have at least one of the three representatives of each unit of government present at the meeting to attain a quorum. Thank you.

West Michigan Airport Authority
Proposed Meeting Minutes
November 9, 2015

The West Michigan Airport Authority Board met at Zeeland Library and Community Center.

Present: Authority Members Klunder, Klynstra, Hoogland, Hoffswell, Whiteman, Toscano; HYAC Members Harder, Stumbo and Urbytes; Ex-Officio Members Disselkoen and Storey

Absent: Martin, Matthysse and Sylte

Others Present: FBO Ludema, Communications Assistant Scholten, Airport Authority Manager Robinson and Executive Assistant Babinec

Chairperson Klunder called the meeting to order at 11:35 a.m. and thanked Park Township for hosting the meeting.

15.11.01 Public Comments

Mr. Jeff King, new resident of Park Township, voiced his support for the West Michigan Regional Airport.

15.11.02 Consideration of the October 12, 2015 Regular Meeting Minutes

It was moved by Klynstra and supported by Hoffswell to approve the October 12, 2015 meeting minutes as presented. This motion was unanimously adopted.

15.11.03 FBO Report.

FBO Ludema presented the monthly Fixed Base Operator (FBO) report describing fuel sales and various airport operations. This report was accepted as information.

15.11.04 Communications Committee Update

Ms. Scholten presented a report on the recent activities of the Communications Committee. Ms. Scholten and the Communications Committee are working on the fundraising campaign for the new Business Center project as well as an airport information post card.

Ms. Scholten expressed concerns over the lack of storage space for the airport float. Board Member Toscano and HYAC Member Stumbo suggested using social media and the Airport website to generate ideas from the community.

This report was accepted as information.

15.11.05 Donation of Land at 1476 Lincoln Avenue to City of Holland.

Airport Manager Robinson advised that Lakeshore Air has been the owner of a 3.6-acre parcel along the west side of Lincoln Avenue, adjacent to airport property. On October 21, 2015, Lakeshore Air donated this property to the City of Holland with the understanding that it would become part of the West Michigan Regional Airport property. The value of this property is about $90,000 according to an appraisal conducted on behalf of Lakeshore Air. The City has requested that since this property was donated specifically to become part of the airport, that the Airport Authority fund the costs of a survey, environmental assessment(s) and title work. Estimates for this work are being obtained now and it is expected that the cost will be around $3,500. At some point in the future, it may be most appropriate for the City to transfer this property to the Airport Authority.

It was moved by Klynstra and supported by Toscano to authorize Airport Authority Manager Robinson to proceed with the survey, environmental assessment and title work necessary to complete the transfer of land at 1476 Lincoln Avenue as described in this report. This motion was unanimously approved.

15.11.06 Assignment of Wingspan Leases to Gentex

Mr. Robinson advised that Wingspan currently have two land leases with the Airport Authority. One is for 94,269 square feet at a lease rate of 20.57 cents per square foot; and the other for 74,468 square feet at a rate of 14.87 cents per square foot. Gentex has a land lease with the Authority for 94,807 square feet at a lease rate of 16.10 cents per square foot. All of these leases have an annual Consumers Price Index adjustment.

Wingspan is proposing that it assign its leases to Gentex. The leases include a provision that the leases can be assigned to another if the lessee's assets on the premises are sold to the new lease holder. The Authority can make this type of an assignment without specific approval.

The Airport Authority's attorney, Andy Mulder, has reviewed the terms of the sale and assignment and agrees that the Authority can make this assignment without approval. Gentex will submit documentation to the Authority indicating that the assignment has been made. Several items need to be accomplished in order to complete this transaction: 1. The submission of documentation to the Authority of the assignment; 2 Whether to keep the three different lease rates or combine them into one rate; 3. Gentex will need to submit an application for a fueling permit for the private fueling facility; and 4. Because of the insurance and environmental information required for a fueling permit, it is difficult to simply transfer the Wingspan fueling permit to Gentex.

Mr. Robinson advised that this update is provided to the Board as information and action on the fueling permit is likely to be requested at the December 2015 Board meeting.

15.11.07 Revisions to Five-Year Airport Capital Plan

Mr. Robinson provided a summary report of the meeting with MDOT – Aeronautics Division officials held in Lansing. Others attending the meeting included Board member Hoogland, FBO Ludema, Building & Development Member Wickmann and Airport Manager Robinson. The Authority Board had previously approved the Five-year capital plan that was submitted to MDOT/AERO. Due to funding limitations, one of the two (2) taxiway connectors to the new apron (currently under construction) was deleted. Mr. Robinson and Mr. Ludema expressed concerns that once the new apron is operational, having only one connector could create some difficulties with the movement of aircraft on the apron. This connector is eligible for funding through the Federal Aviation Administration (FAA) and MDOT/AERO. The Authority's share would be 5% of the cost. MDOT/AERO staff agrees that the connector should be the top priority of the Five Year Airport Capital Plan.

It was moved by Hoogland and supported by Whiteman to approve the revised five Year Airport Capital Plan. This motion was unanimously approved.

15.11.08 Progress and Budget Reports on Airport Business Center and New Apron Project.

Mr. Robinson reviewed the budget and provided a status of the construction. The parking lot, new apron, the foundation for the building, the walls and the roof are now in so that interior work can take place throughout the coming months.

The report was accepted as information.

15.11.09 Monthly Budget and Investment Report.

It was moved by Klynstra and supported by Hoffswell to accept the monthly budget and investment report as presented. This motion was unanimously adopted.

15.11.10 Other Business

Board Member Toscano thanked Mr. Robinson for his hard work on the Airport Business Center project.

15.11.11 Next Meeting: December 14, 2015, 11:30 a.m., at Westshore Aviation

15.11.12 Adjourn

There being no further business, the meeting adjourned at 12:35 p.m.

Respectfully Submitted,

Russ Sylte, Authority Secretary

WMAA MONTHLY FBO REPORT

Total Fuel Gallons Delivered	Current Month Nov-15	One Year ago Nov. 2014	Fiscal Year To Date 10/1/15-9/30/16	F/Y to Date Compared 2015
	47,128	65,965	112,947	-29,229

Transplant Flights

Wings Of Mercy Flights

Freight Flights From/To Holland **21**

FREIGHT WEIGHT **35,113#**

NUMBER OF PARTS IF KNOWN 57 skids + 47 boxes

West Michigan Airport Authority
270 South River Avenue, Holland, MI 49423
P (616) 510-2332
Comprising City of Zeeland, Park Township and City of Holland

December 7, 2015 Item 5.

To: West Michigan Airport Authority Board.
From: Greg Robinson, Authority Manager.
Subject: Private Fueling Facility Permit for E.C. Aviation.

As reported at the November Authority Board meeting, Wingspan is assigning its two land leases at the airport to E.C. Aviation, a subsidiary of Gentex. There is a private fueling facility on this leased land for which Wingspan has a fueling permit that would not terminate until October 2020. Because of the particular information required for a fueling permit under the Airport Fueling Rules & Regulations, E.C. Aviation has requested a new permit for this facility.

This permit involves two, 12,000 gallon fuel tanks that are below ground and no changes or improvements are planned to these tanks at this time. The Fueling Rules & Regulations require certain information to be submitted with the application. All of the required information except for the insurance certificates has been submitted. The permit is for 10 years.

Also, Wingspan currently has between 8,000 and 10,000 gallons of fuel remaining in these tanks. Wingspan has asked that it be able to use this fuel for its aircraft despite the permit being held by E.C. Aviation.

Recommendation

It is recommended that a fueling permit for E.C. Aviation be approved for a 10 year period, subject to the following conditions:

1. That E.C. Aviation provide proof of environmental and liability insurance as required by Sections 3C and 3E of the Rules & Regulations;
2. That E.C. Aviation provide evidence of ability to pay for curing any violations of the Regulations or for damages;
3. That E.C. Aviation provide a Spill Prevention Countermeasures and Control Plan or evidence that such a plan is not required for this facility;
4. That Wingspan be permitted to use its remaining fuel in these tanks.

Attachments: E.C. Aviation letter
Airport Fueling Rules & Regulations

E.C. Aviation Services, Inc.
600 N. Centennial Street
Zeeland, MI 49464

November 18, 2015

Greg Robinson
Airport Authority Manger
West Michigan Airport Authority
270 South River Avenue
Holland, MI 49423

Fueling Permit Application for E.C Aviation Services

Dear Mr. Robinson,

Please accept this letter as our application for an aircraft Fueling Permit as defined by the Fueling Rules and Regulations for the West Michigan Airport Authority. This letter should address each of the applicable items as addressed in section 3 of the Fueling Rules and Regulations.

1. The registered and title owner(s) of the aircraft (3A)
    a. E.C. Aviation Services, Inc.
    b. 600 N. Centennial Street
    c. Zeeland, MI 49464
2. These aircraft are owned by E.C. Aviation Services, Inc. (3A)
3. E.C Aviation Services, Inc. maintains insurance coverage for contamination in the amount of $1,000,000 (3C)
    a. Insurance certificate in process, will deliver upon issuance.
4. See insurance certificates for proof of financial ability to pay for curing violations of regulation and damages. (3D)
5. E.C Aviation Services, Inc. maintains liability insurance coverage in the amount not less than $5,000,000. (3E)
    a. Insurance certificate in process, will deliver upon issuance.
6. Fueling system is existing and is up-to-date and in compliance. (3G)
7. The DEQ documents have been completed to transfer the tank registration from Wingspan LLC to E.C. Aviation Service, Inc.; documents will be filed upon closing, and a copy will be delivered at that time. (3H)
8. Since the 24,000 gallon combined UST capacity is less than 42,000 gallons, a spill prevention countermeasures and control plan as defined by the EPA is not required. (3I)

If you have any additional questions or need additional information please feel free to contact me at 616-748-8511 or scott.heerema@gentex.com.

Regards,

Scott Heerema
Director of Corporate Facilities

FUELING RULES & REGULATIONS

West Michigan Regional Airport
Holland, Michigan

Adopted by West Michigan Airport Authority
May 2009
And as amended on October 8, 2010
And as amended on December 2, 2015

West Michigan Regional Airport Fueling Rules & Regulations

1. Fueling.

   A. No person other than a fixed-base operator ("FBO") may sell fuel at the Airport or engage in fueling operations at the Airport other than fueling (as described in subsection B of this section), in accordance with these Fueling Rules and Regulations. Fuel co-operatives, defined as multiple independent owners of multiple aircraft sharing Fueling Facilities, as defined below, are not permitted to operate at the Airport. An FBO may sell fuel to all aircraft operators desiring to purchase fuel in accordance with an FBO agreement between the FBO and the West Michigan Airport Authority ("AUTHORITY").

   B. A person who owns an aircraft which such person operates at the Airport may fuel that aircraft and other vehicles such person owns operating solely within the Airport from Fueling Facilities such person owns and operates at the Airport; provided such person has a valid Fueling Permit from the AUTHORITY and complies with all laws, rules and regulations applying to fueling at the Airport adopted by the AUTHORITY or any other governmental agency or authority.

2. Fueling Permit.

   A. Any person engaged in fueling at the Airport in accordance with Section 1 shall hold a valid Fueling Permit while engaged in such fueling and comply with these Fueling Rules and Regulations. A Fueling Permit shall expire ten (10) years after the date it was issued, provided that the holder of an expired Fueling Permit may continue fueling in reliance upon the expired Fueling Permit for up to one hundred eighty (180) days after its expiration date if such holder has filed an application for a new Fueling Permit with the AUTHORITY in accordance with these Fueling Rules and Regulations.

   B. Fueling Facilities shall include but not be limited to fixed-location fuel storage tanks for fuel (whether for aircraft or other vehicles operated within the Airport), pipes, pumps, and fuel-transport vehicles. Fixed-location fuel tanks, pipes and pumps shall be located above-ground in a location approved as part of the approval or modification of a Fueling Permit, which location shall have been leased from the AUTHORITY for such purpose on terms and at a rental rate established from time to time by the AUTHORITY, provided that underground storage tanks in existence before December 1998 may continue to be used provided they meet applicable federal regulations.

   C. For purposes of these Fueling Rules and Regulations, a person shall be deemed to own an aircraft and/or Fueling Facilities if it leases the aircraft and/or Fueling Facilities from the title owner for financing purposes but has substantial control over and responsibility for the aircraft and/or Fueling Facilities and the title owner's interest is substantially that of lender or lessor.

   D. All action of the "AUTHORITY" under these Rules shall be by the AUTHORITY unless otherwise indicated or required by applicable law.

3. Application for Fueling Permit. Before constructing, installing, or bringing on the Airport any Fueling Facilities or engaging in any fueling, a person desiring to engage in fueling must apply for, in writing, and obtain a Fueling Permit from the AUTHORITY. The written application shall contain, at a minimum, the following information:

   A. For fueling, the name and address of the aircraft owner(s) applying for the permit; the name and address of the title owner(s) of the aircraft, if different; and whether the applicant owns or leases the aircraft to be self-fueled;

B. A written authorization for the Federal Aviation Administration and any governmental aviation or aeronautics commission, administrator, agency, and department of any state in which the applicant has operated or lived to release information in their respective files relating to the applicant on such forms as is required by such bodies;

C. Proof of insurance coverage for contamination by an existing policy or insurance company binder for coverage or letter of intent, effective not later than the date installation of the Fueling Facilities is to commence (or if such insurance is not available on the market, such other means of financial assurance as would be permitted by 42 USC 6991 to 6991i), which insurance or alternative financial assurance is acceptable to the AUTHORITY, to guarantee adequate funds, in an amount determined by the AUTHORITY, not less than One Million Dollars ($1,000,000) for the proposed Fueling Facility, will be available to remove the contemplated Fueling Facilities and/or remediate any release or spill of fuel released into the environment, which insurance policy shall provide for a mandatory notice to the AUTHORITY at least thirty (30) days before cancellation or termination of coverage. The Authority will accept a 10 day notice instead of 30 days for nonpayment of the premium if the permit holder agrees to the following:

The Authority will have the right, but not the obligation, to pay the unpaid insurance premium if the Permit-Holder does not provide the Authority proof that it has paid the premium or obtained replacement insurance coverage satisfying the requirement of the West Michigan Airport Authority Fueling Rules & Regulations within 48 hours after the Authority has notified the Permit-Holder of its receipt of the notice of cancellation for nonpayment of the premium. Such notice from the Authority to the Permit-Holder may be by mail, private courier, fax, email, telephone or in person. If the Authority makes such payment, it will notify the Permit-Holder and the Permit-Holder shall immediately reimburse the Authority the amount of the premium.

D. Evidence of applicant's financial ability to pay for curing any other violations of these regulations or for damages or injury resulting from any release of contamination or other violation of these regulations in an amount, excluding the insurance or financial assurance required by the preceding subsection, equal to the total deductibles or self-insured retention limits of the applicant for insurance policies the applicant is required to carry (including under the preceding subsection if the applicant uses insurance to satisfy that requirement) to obtain and keep its Fueling Permit;

E. Proof of liability insurance coverage, by means of an existing policy or insurance company binder for coverage or letter of intent, effective not later than the date installation of the Fueling Facilities is to commence, in an amount acceptable to the AUTHORITY not less than Five Million Dollars ($5,000,000), covering any injury to any person or to any property, whether owned by the AUTHORITY or any other person, related to or arising in connection with fueling, which insurance policy shall provide for a mandatory notice to the AUTHORITY at least thirty (30) days before cancellation or termination of coverage. The Authority will accept a 10 day notice instead of 30 days for nonpayment of the premium if the permit holder agrees to the following:

The Authority will have the right, but not the obligation, to pay the unpaid insurance premium if the Permit-Holder does not provide the Authority proof that it has paid the premium or obtained replacement insurance coverage satisfying the requirement of the West Michigan Airport Authority Fueling Rules & Regulations within 48 hours after the Authority has notified the Permit-Holder of its receipt of the notice of cancellation for nonpayment of the premium. Such notice from the Authority to the Permit-Holder may be by mail, private courier, fax, email, telephone or in person. If the Authority makes such payment, it will notify the Permit-Holder and the Permit-Holder shall immediately reimburse the Authority the amount of the premium.

F. Preliminary plans and specifications prepared by an engineer licensed by the State of Michigan for all improvements which the applicant contemplates on the Airport in connection with fueling, which plans and

specifications may not be modified or deviated from after submittal to the AUTHORITY without the express written consent of the AUTHORITY, and manufacturer specifications for all other Fueling Facilities which the applicant contemplates using on the Airport in connection with fueling, which facilities shall not be altered or replaced unless the AUTHORITY has expressly consented to such alteration or replacement;

G. A timeline of any improvements to be constructed or installed at the Airport;

H. A copy of any permit or approval that may be required from any governmental body other than the Authority Board under these Fueling Rules and Regulations;

I. A Spill Prevention Countermeasures and Control ("SPCC") Plan in accordance with the Federal Water Pollution Prevention and Control Act or equivalent state law, complying with applicable regulations and acceptable to the United States Environmental Protection Agency and/or Michigan Department of Environmental Quality;

J. If the applicant will install any improvement capable of being shared by others for which it would desire possible reimbursement ("Common Improvement"), an agreement pursuant to Section 11 below for such other users to reimburse the costs of such Common Improvement, a letter of credit from a financial institution reasonably acceptable to the AUTHORITY for the full cost of such Common Improvement, and evidence of builder's risk insurance in an amount of One Million Dollars ($1,000,000); if the applicant will share any Common Improvement installed by another person, an acceptance of the reimbursement agreement with regard to such Common Improvement; provided, however, in no instance shall different owners share Fueling Facilities;

K. Any other information the AUTHORITY may require or request;

L. A fee in an amount established from time to time by the AUTHORITY Airport Advisory Board to be applied toward the costs of AUTHORITY staff reviewing the application. The applicant shall be responsible for all costs incurred by the AUTHORITY in connection with reviewing and acting on the application, including, but not limited to legal and engineering consultants.

A holder of a Fueling Permit ("Permit Holder") shall notify the AUTHORITY of any change in the foregoing information and shall provide the AUTHORITY annually with a certificate of insurance from the Permit Holder's insurer(s) for all insurance carried to comply with Subsections C and E, which certificate shall meet the requirements of Subsections C and/or E as applicable. Every two years, the AUTHORITY will review the levels of insurance required for Fueling Permits. Permit Holders will be obligated to meet revised insurance limits, except a Permit Holder that has been granted an exception from the limits established in this Section will instead be required to increase the approved insurance limit by the percentage increase applied to holders without such an exception.

4. Review of Application for Fueling Permit. The West Michigan Airport Authority will review all applications submitted to the AUTHORITY and recommend approval or denial of all completed applications within ninety (90) days after the completed application has been submitted. If an application is incomplete, the Airport Advisory Board will inform the applicant of the additional information needed. An application may be denied for one or more of the following reasons:

A. The applicant does not meet qualifications, standards and requirements established by these Minimum Standards;

B. The applicant's proposed operations or construction will endanger or pose a threat to the health, safety or

welfare of people or property using or located at or in the vicinity of the Airport or creates a safety hazard on the Airport;

C. Granting the application will require the expenditure of funds, labor, or materials of the AUTHORITY or result in a financial loss to the AUTHORITY;

D. The proposed location of the Fueling Facilities is not appropriate or adequate for security, safety or environmental reasons;

E. The proposed facilities and/or layout thereof are not consistent with the Airport Layout Plan;

F. The proposed fueling operations will result in a congestion of fueling vehicles in the fuel tank area or in other areas of the Airport or incompatibility with aircraft operations;

G. The proposed fueling operations would unduly interfere with the operations of an FBO;

H. For self-fueling, the applicant or other owner of the aircraft has provided false information or misrepresented any material fact in the application or in supporting documents or has failed to make full disclosure of information relevant to the application;

I. The applicant or other owner of the aircraft has a record of violating the rules or regulations of this or any other airport, the Civil Air Regulations, or Federal Aviation Regulations;

J. The applicant or other owner of the aircraft has defaulted in the performance of any lease or other agreement with the AUTHORITY or with any other airport owner or authority;

K. The applicant or other owner of the aircraft has failed to provide any of the items required in the application for Fueling Permit to the satisfaction of the AUTHORITY;

L. The applicant or other owner of the aircraft has committed any felony or any other crime or violated any local ordinance, rule, or regulation that adversely reflects on its willingness or ability to comply with the qualifications, standards, or requirements established by these Minimum Standards in connection with fueling;

M. Any other reason the AUTHORITY reasonably determines that the applicant's proposed fueling or Fueling Facilities would be or are contrary to health, safety, or welfare of the AUTHORITY or people within the AUTHORITY or in the vicinity of the Airport.

Should any of these items change after a Fueling Permit has been approved, the Permit Holder shall notify the AUTHORITY and the AUTHORITY may then revoke or condition the Fueling Permit in accordance with Section 9 of these Fueling Rules and Regulations.

5. Structural Controls.

A. All Fueling Facilities must at all times meet all requirements imposed by any governmental agency having jurisdiction over Fueling Facilities at the Airport or by any insurer providing insurance coverage to the Airport or with providing insurance with regard to the particular Fueling Facilities;

B. Fuel storage tanks shall be above ground in a fixed location, provided that a tank used to store fuel for vehicles other than aircraft may be a vehicle-mounted tank of not more than 250 gallons, and provided that

underground storage tanks in existence before December 1998 may continue to be used provided they meet applicable federal regulations;

C. All aboveground storage tanks shall have sufficient secondary containment to prevent a spill, leak or other release from reaching soil or water and comply in all respects with federal and state requirements applicable to above-ground storage tanks. Any vehicle with a vehicle-mounted fuel storage tank shall be operated only upon paved surfaces and shall otherwise be operated in compliance with the requirements of Section 6 below;

D. Vehicles used to transport fuel within the Airport shall have a maximum capacity of 10,000 gallons of fuel, shall have a radio capable of monitoring or communicating with the FBO at the Airport, and shall have safety locks on sumps;

E. All fuel tanks shall use a bottom-fill system;

F. All fuel dispensing areas must be paved and improved with measures to prevent contamination of storm water runoff;

G. Adequate grounding wires or other approved means of reducing static electricity acceptable to the Michigan State Police Fire Marshal Division or the Michigan Department of Environmental Quality, whichever has jurisdiction at a given time, shall be installed, inspected, and maintained;

H. A properly maintained and charged fire extinguisher appropriate for fuel fires and a supply of dry absorbent material shall be kept in each fuel transport vehicle operated at the Airport;

I. Each Permit holder shall have sump buckets available in the ramp area and hangar area at all times;

J. Each Permit holder shall have and keep safety signage posted in the area of fuel dispensing as required by government regulations;

K. Within ninety (90) days of completion of any new structure at the Airport, the Permit holder controlling it shall submit a "significant materials list" to the Storm Water Pollution Prevention Plan (S.W.P.P.P.) administrator;

6. <u>Operational Controls</u>.

A. No fuel in Fueling Facilities shall be dispensed into any Fueling Facilities, aircraft or vehicle not owned by the owner of the Fueling Facilities who holds a valid Permit for such fueling, except by an FBO;

B. Vehicles used to transport fuel from fixed fuel storage tanks to aircraft within the Airport (“Fueling Trucks”) shall be subject to approval by the AUTHORITY, shall comply with all applicable laws and regulations and any reasonable requirements of the AUTHORITY’s insurance carriers or carriers of insurance for the Permit Holder, and shall be properly maintained to prevent leaks. During operation Fueling Trucks shall comply with all applicable laws and regulations and any reasonable requirements of the AUTHORITY’s insurance carriers or carriers of insurance for the Permit Holder, including but not limited as to lighting, and shall have a radio for Airport communications operating. Fueling Trucks shall only be filled from fixed fuel storage tanks within the Airport and shall only operate within the Airport;

C. Over-the-road fuel transport vehicles ("Tankers") may only dispense fuel to fixed-location fuel storage tanks, shall not directly dispense to a Fueling Truck or to aircraft, shall not be used to store fuel at the Airport, and shall only operate within those areas of the Airport reasonably necessary for dispensing fuel to fixed location fuel storage tanks;

D. All Tankers shall have such containment systems as required by applicable law or regulation;

E. A Fueling Truck or Tanker approaching or crossing a runway or taxiway shall during such approach or crossing have a radio for Airport communications operating on the Common Traffic Advisory Frequency ("CTAF").

F. All Fueling Facilities shall be secured when not being used to prevent leaks, spillage, and unauthorized use;

G. All Fueling Facilities shall be routinely inspected at least monthly, with a comprehensive inspection to be performed at least every six (6) months, with written inspection reports kept on file for a minimum of three years and provided to the AUTHORITY upon request of the Chairperson. All Fueling Facilities shall be maintained in good and workable order and operated in a manner that minimizes the risk of accidental or intentional explosion, fire, or release of fuel or any other regulated substance to the environment, and otherwise kept in compliance with all applicable governmental regulation, including conformance with the SPCC Plan and registration requirements;

H. If a spill or release of fuel or any other regulated substance to the environment occurs at the Airport, the Permit Holder for the Fueling Facilities from which the spill or release occurred shall immediately stop and contain the spill or release, clean up the fuel or substance released, and notify the AUTHORITY of the spill or release and of the steps taken in response. The Permit Holder shall then proceed to remediate any contaminated soil or water as promptly as reasonably possible. If a theft of fuel occurs at the Airport, the Permit Holder for the Fueling Facilities from which the theft occurred shall notify the AUTHORITY and law enforcement officials immediately upon discovering the theft;

I. Other than for Fueling Facilities owned by an FBO, no substances other than fuel for aircraft owned by the Permit Holder or for other vehicles owned by the Permit Holder and operated solely within the Airport shall be stored in Fueling Facilities at the Airport and all regulated substances shall be stored only in containers approved for storage of that substance;

J. No smoking, flames, or sparks shall be permitted within ten (10) yards of any Fueling Facilities during fueling;

K. All personnel involved in fuel dispensing to fixed storage tanks, fuel transport vehicles or aircraft shall be properly trained to perform their tasks while minimizing the risk of harm to people, property and the environment at the time they commence employment and at least annually thereafter;

L. Oil water separators shall be inspected each six (6) months to assure they remain in good working order and to determine if pumping is appropriate and repaired and/or pumped as appropriate, with written inspection reports kept on file for a minimum of three years and provided to the AUTHORITY upon request of the Chairperson;

M. If any hazardous or regulated substance is spilled or released into a secondary containment structure, the Permit Holder shall immediately act to stop the spill or release, promptly test the substance in the secondary containment structure for contamination and, if contaminated, dispose of it in accordance with applicable law;

N. S.W.P.P.P. maps will be reviewed and updated every six (6) months and all employees involved in fueling shall have training for the S.W.P.P.P. within ninety (90) days of employment;

O. All Fueling Facilities and areas shall be maintained so as not to present an unsightly appearance or unnecessary danger.

7. Exceptions from Specific Requirements.

A. An applicant for a Fueling Permit may submit a written request for one or more exceptions from the provisions of these Fueling Rules and Regulations along with the application for a Fueling Permit. The request for an exception shall state the circumstances of the applicant that justify the requested exception. Following receipt of a request for an exception from a provision of these Fueling Rules and Regulations, the AUTHORITY Board may request further information from the applicant and may hold a public hearing on the request to make findings of fact and, based on such findings, adopt a written recommendation to the AUTHORITY that it approve, approve with modifications or conditions, or reject the requested exception. The AUTHORITY, acting through its members, shall have the power to approve, approve with modifications or conditions, or reject the requested exception from these Fueling Rules and Regulations. This section does not authorize exceptions from any other applicable laws, including ordinances of the AUTHORITY.

B. The requested exception may be granted if the AUTHORITY determines the following:

1. That there are exceptional or extraordinary circumstances or conditions applying to the applicant's situation that do not apply generally to other Permit Holders and that such circumstances have not been created by the applicant or a person or entity with which the applicant is affiliated;

2. That the requested exception is necessary to enable to the applicant to obtain or retain a Fueling Permit; provided, that the possibility of reduced cost shall not of itself be deemed sufficient to warrant an exception;

3. That the exception would not be of significant detriment to the Airport, other users of the Airport, or other properties in the vicinity and will not materially impair the intent and purposes of the Fueling Rules and Regulations or the public health, safety and welfare; and

4. That the applicant's circumstances on which the request is based are not of so general or recurrent a nature as to make reasonably practicable the formulation of a general regulation to address such circumstances.

C. In determining whether and by what amount to reduce the amount of insurance required to be carried by the holder of a Fueling Permit to ensure the coverage required reflects the level of risk, consideration shall be given to, but not limited to, the following: the fuel capacity of the tank; the type of Fueling Facilities; the anticipated number of fueling operations; the type, size, and number of aircraft to be fueled; the location of the fuel tank relative to buildings, taxiways, runways; and any other factors that may affect the risk and possible magnitude of injury or damage.

8. Flowage Fee. A flowage fee shall be charged for every gallon of fuel pumped at the Airport (a) by an FBO into any aircraft or into any fuel storage tank not owned by an FBO or (b) by an outside fuel provider into any fuel storage tank. The purpose of the flowage fee is to pay for Airport maintenance and services. The AUTHORITY shall establish the amount of the flowage fee from time to time at whatever level it determines appropriate. The owner of each Fueling Facility shall report to the AUTHORITY the amount of fuel loaded into its Fueling Facility when loaded and pay to the AUTHORITY the corresponding flowage fee.

9. Revocation.

A. The AUTHORITY may revoke a Fueling Permit by written notice to the Permit Holder for any of the following

reasons:

1. An attempted assignment of the permit without the prior written consent of the AUTHORITY;

2. Any material change of any information or fact set forth in an application for a Fueling Permit without the prior written consent of the AUTHORITY;

3. The holder of the Fueling Permit fails to notify the AUTHORITY in writing of any change to any fact set forth in an application for its Fueling Permit, regardless whether such change is material;

4. The AUTHORITY determines that a Permit Holder has violated the terms of its Fueling Permit or these rules and regulations;

5. The AUTHORITY determines that any condition exists that would have permitted denial of the Permit Holder's application for a Fueling Permit had such condition existed or been known at the time the permit was granted.

B. Immediately upon receipt of any such notice of revocation, the Permit Holder shall cease fueling and within ten (10) days of the date of any such notice of revocation, the Permit Holder, or its assign or successor, shall decommission its Fueling Facilities by fully emptying and securing against access all fuel storage tanks (whether in a fixed location or on a vehicle), draining all pipes, and locking all pumps.

C. The Permit Holder, or its assign or successor, shall have thirty (30) days from the notice of revocation to submit an application for a new Fueling Permit. If the new application is not submitted within the thirty (30) days, or if following review, the AUTHORITY denies the new permit, the holder of the revoked permit, or its assign or successor, shall remove the Fueling Facilities within ninety (90) days of the revocation or denial, whichever is later, unless a court of competent jurisdiction enjoins requiring such removal pending a judicial appeal.

10. Alternative Enforcement. If the AUTHORITY determines any fueling system or facilities or condition related thereto violates these rules and regulations or for any other reason poses an immediate risk to public health, safety, or welfare, the AUTHORITY may cure the default or condition and recover all costs of such cure, plus interest at the lower of the highest rate permitted by law or twelve percent (12%), from the Permit Holder or person without such a permit who is responsible for the presence of the violation or threatening condition.

11. Improvements Payback Agreements. The first person that installs a fueling system in a shared fuel tank area ("Tank Farm") will initially bear the cost of certain improvements other than Fueling Facilities that are capable of being shared by others engaged in fueling, for example as an illustration but not limitation, a driveway from the adjoining public road to the Tank Farm and an access road from the Tank Farm to a paved area within the Airport providing access to the hangar area ("Common Improvements"). The AUTHORITY shall have the authority to allow other persons to use Common Improvements in return for requiring such persons to enter into a reimbursement agreement acceptable to the AUTHORITY for each such person to reimburse the person that initially bore the capital costs of a Common Improvement. The AUTHORITY does not guarantee that any other person will use any Common Improvement. The person originally bearing the cost to construct a Common Improvement shall provide the AUTHORITY with documentation reasonably satisfactory to the AUTHORITY of the capital cost of each such Common Improvement. Subsequent applicants for a Fueling Permit that relies upon using such a Common Improvement shall pay the person(s) who have previously borne all or part of the capital cost of a Common Improvement (e.g., construction, replacement) to be shared an amount such that each person using such Capital Improvement bears a pro rata share of such costs. (e.g., the second user shall reimburse the original user the capital costs of the Common Improvement; the third user shall reimburse both the first and second users so that each will have borne 1/3 of such capital costs.) The

reimbursement agreement shall also provide a means for maintenance, repair, and replacement of shared Common Improvements so that each user bears a pro rata share of such costs in the future.

West Michigan Airport Authority
270 South River Avenue, Holland, MI 49423
P (616) 510-2332
Comprising City of Zeeland, Park Township and City of Holland

December 7, 2015 Item 6.

To: West Michigan Airport Authority Board.
From: Greg Robinson, Airport Authority Manager.
Subject: Fiscal Year 2015 Audit.

Rehmann Robson has completed the Fiscal Year (FY) 2015 financial audit of the West Michigan Airport Authority. The Authority contracts with the City of Holland for financial services and the City staff worked closely with Rehmann to provide the information necessary for this audit.

Once again, the FY2015 audit reflects the sound financial position of the Authority. The Authority strives to be an excellent steward of the finances provided by various revenue sources, including the taxpayers of Park Township and the cities of Holland and Zeeland. The FY15 audit reflects this position.

At this point, the Authority does not carry any debt, has been able to save for capital projects, manages its potential risks by purchasing appropriate insurance policies, and conducts its day to day operations in a financially responsible manner.

The audit notes one area requiring improvement and that is in regard to closing the books on a project administered by the Michigan Department of Transportation. Properly accounting for the closing of these projects can be difficult due to the length of time it takes for the State to complete its financial work. This Significant Audit Adjustment has already been resolved.

Recommendation

It is recommended that the Authority Board accept the Fiscal Year 2015 Audit as presented by Rehmann Robson.

West Michigan Airport Authority

WEST MICHIGAN™
REGIONAL AIRPORT

Year Ended
June 30, 2015

Financial
Statements

Rehmann
Business wisdom delivered.

WEST MICHIGAN AIRPORT AUTHORITY

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Rehmann Robson

2330 East Paris Ave. SE
Grand Rapids, MI 49546
Ph: 616.975.4100
Fx: 616.975.4400
rehmann.com

INDEPENDENT AUDITORS' REPORT

November 30, 2015

Airport Authority Board Members
West Michigan Airport Authority
Holland, Michigan

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the general fund of the *West Michigan Airport Authority* (the "Authority"), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Independent Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to previously present fairly, in all material respects, the financial position of the governmental activities and the general fund of the West Michigan Airport Authority as of June 30, 2015, and the changes in financial position thereof and the budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated November 30, 2015, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 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 Authority's internal control over financial reporting and compliance.

Rehmann Robson LLC

MANAGEMENT'S DISCUSSION AND ANALYSIS

WEST MICHIGAN AIRPORT AUTHORITY

Management's Discussion and Analysis

As management of the West Michigan Airport Authority (the "Authority"), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2015. We encourage readers to consider the information presented here in conjunction with additional information that is furnished the financial statements and notes to the financial statements.

Financial Highlights

The Authority had capital investment projects during the year including:

- During the current year, the Authority received capital contributions of $170,672 federal and $581,902 state for construction projects.
- The Authority purchased land and began construction on the new terminal building.

The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by $3,483,674 (*net position*). Of this amount, $1,119,537 was unrestricted net position and may be used to meet the Authority's ongoing obligations to citizens and creditors.

The Authority's total net position increased by $933,709. As of the close of the current fiscal year, the Authority's general fund reported an ending fund balance of $1,119,537, an increase of $191,589 from the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Authority's financial statements. The Authority's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the Authority's finances, in a manner similar to a private sector business.

The *statement of net position* presents information on all of the Authority's assets and liabilities, with the difference between the two reported as *net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority's is improving or deteriorating.

The *statement of activities* presents information showing how the Authority's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., accrued interest on long-term debt).

Both of the government-wide financial statements distinguish functions of the Authority that are principally supported by property tax and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the Authority are all classified as public works. The Authority has no business-type activities.

Fund Financial Statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Management's Discussion and Analysis

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources,* as well as on balance of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities.*

The Authority reports one governmental fund, the general fund. Information for this fund is presented in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance.

The Authority adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided herein to demonstrate compliance with those budgets.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Authority, assets exceeded liabilities by $3,483,674 at the close of the most recent fiscal year.

	Net Position	
	2015	2014
Assets		
Current and other assets	$ 1,161,395	$ 948,279
Capital assets, net	2,364,137	1,622,017
Total assets	3,525,532	2,570,296
Liabilities		
Other liabilities	41,858	20,331
Net position		
Net investment in capital assets	2,364,137	1,622,017
Unrestricted	1,119,537	927,948
Total net position	$ 3,483,674	$ 2,549,965

A portion of the Authority's net position (67.9%) reflects its investment in capital assets (e.g., land, buildings, vehicles, equipment and infrastructure). The Authority uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

The remaining (32.1%) balance ($1,119,537) may be used to meet the Authority's ongoing obligations to citizens and creditors. At the end of the current fiscal year, the Authority is able to report positive balance in both categories of net position.

Management's Discussion and Analysis

The Authority's net position increased by $933,709 during the current fiscal year. Capital grants and contributions revenue increased $723,248 as the Authority received grants to fund capital project activity in the current year. Similarly, public works expenses decreased by $60,685. This is the result of a reduction in fees paid to the City of Holland, Michigan for administrative services provided by staff and lower expenses for snowplowing services.

	Change in Net Position	
	2015	2014
Revenues		
Program revenues:		
Charges for services	$ 267,965	$ 266,573
Capital grants and contributions	778,074	54,826
General revenues:		
Property taxes	243,007	237,131
Unrestricted investment earnings	7,524	8,062
Total revenues	1,296,570	566,592
Expenses		
Public works	362,861	423,546
Change in net position	933,709	143,046
Net position, beginning of year	2,549,965	2,406,919
Net position, end of year	$ 3,483,674	$ 2,549,965

Financial Analysis of the Government's Funds

As noted earlier, the Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Activities. The focus of the Authority's *governmental fund* is to provide information on near-term inflows, outflows, and balance of spendable resources. Such information is useful in assessing the Authority financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The overall results of general fund operations were an increase in fund balance of $191,589 from operations. At the end of the current fiscal year, unassigned fund balance of the general fund was $949,839. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 86.0% of general fund expenditures.

General Fund Budgetary Highlights

The original revenue budget was $1,978,413 and final budgeted revenues were $2,008,780. The original expenditure budget was $1,912,600 and final budgeted expenditures were $1,894,182. All expenditures were within budgeted amounts. Intergovernmental revenue, along with capital outlay expenditures, were less than budget due to timing of construction projects administered by the Michigan Department of Transportation.

Management's Discussion and Analysis

Capital Asset and Debt Administration

Capital Assets. During the fiscal year, the Authority purchased land and began construction on the new terminal building. Certain additional projects are still in progress as of year-end. The City of Holland, Michigan retained ownership of capital assets consisting of land, land improvements, building and equipment acquired prior to formation of the Authority.

	Capital Assets (Net of Depreciation)	
	2015	2014
Land	$ 1,923	$ -
Construction in progress	972,894	147,613
Land improvements	910,342	961,870
Buildings and improvements	34,406	35,235
Equipment	444,572	477,299
Total capital assets, net	$ 2,364,137	$ 1,622,017

Additional information on the Authority's capital assets can be found in Note 5 of this report.

Debt. The Authority had no long-term debt at June 30, 2015.

Economic Factors and Next Year's Budget and Rates

The tax rate remains at 0.10 mills for fiscal year 2016 with property tax revenue anticipated to increase due to continued growth in the tax base of the taxing jurisdictions. Fiscal year 2016 includes a 5.0% increase in the tax base.

The general fund budget initially projected no change in fund balance, but has been amended for the $6.7 million Business Center, Apron and Sitework project. Approximately 80% project will be funded with federal and state grants, with the remainder to be paid for with local revenue sources. The Authority is continuing fundraising efforts to support this project.

Requests for Information

This financial report is designed to provide a general overview of the Authority for all those with an interest in the Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Ms. Michelle Price, West Michigan Airport Authority, 270 River Ave., Holland, Michigan 49423.

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BASIC FINANCIAL STATEMENTS

WEST MICHIGAN AIRPORT AUTHORITY

Statement of Net Position

June 30, 2015

	Governmental Activities
Assets	
Cash and pooled investments	$ 1,119,882
Receivables, net	41,513
Capital assets not being depreciated	974,817
Capital assets being depreciated, net	1,389,320
Total assets	3,525,532
Liabilities	
Accounts payable	37,482
Unearned revenue	4,376
Total liabilities	41,858
Net position	
Net investment in capital assets	2,364,137
Unrestricted	1,119,537
Total net position	$ 3,483,674

The accompanying notes are an integral part of these financial statements.

WEST MICHIGAN AIRPORT AUTHORITY

Statement of Activities

For the Year Ended June 30, 2015

		Program Revenues		
Functions / Programs	**Expenses**	**Charges for Services**	**Capital Grants and Contributions**	**Net (Expenses) Revenues**
Governmental activities				
Public works	$ 362,861	$ 267,965	$ 778,074	$ 683,178
General revenues				
Property taxes				243,007
Unrestricted investment earnings				7,524
Total general revenues				250,531
Change in net position				933,709
Net position, beginning of year				2,549,965
Net position, end of year				$ 3,483,674

The accompanying notes are an integral part of these financial statements.

WEST MICHIGAN AIRPORT AUTHORITY

Balance Sheet

Governmental Fund
June 30, 2015

	General Fund
Assets	
Cash and pooled investments	$ 1,119,882
Receivables:	
Accounts	31,328
Taxes, net	4
Due from other governmental units	10,181
Total assets	$ 1,161,395
Liabilities	
Accounts payable	$ 18,416
Due to other governments	19,066
Unearned revenue	4,376
Total liabilities	41,858
Fund balance	
Committed	169,698
Unassigned	949,839
Total fund balance	1,119,537
Total liabilities and fund balance	$ 1,161,395

The accompanying notes are an integral part of these financial statements.

WEST MICHIGAN AIRPORT AUTHORITY

Reconciliation

Fund Balance of the Governmental Fund
to Net Position of Governmental Activities
June 30, 2015

Fund balance - governmental fund	$ 1,119,537
Amounts reported for *governmental activities* in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources, and therefore are not reported in the fund.	
Capital assets not being depreciated	974,817
Capital assets being depreciated, net	1,389,320
Net position of governmental activities	$ 3,483,674

The accompanying notes are an integral part of these financial statements.

WEST MICHIGAN AIRPORT AUTHORITY

Statement of Revenues, Expenditures and Changes in Fund Balance

Governmental Fund
For the Year Ended June 30, 2015

	General Fund
Revenues	
Property taxes	$ 243,007
Intergovernmental:	
Federal	170,672
State	581,902
User fees and charges for services	110,576
Rentals	157,389
Contributions	25,500
Interest income	7,524
Total revenues	1,296,570
Expenditures	
Current:	
Public works	277,777
Capital outlay	827,204
Total expenditures	1,104,981
Net changes in fund balance	191,589
Fund balance, beginning of year	927,948
Fund balance, end of year	$ 1,119,537

The accompanying notes are an integral part of these financial statements.

WEST MICHIGAN AIRPORT AUTHORITY

Reconciliation

Net Changes in Fund Balance of the Governmental Fund
to Change in Net Position of Governmental Activities
For the Year Ended June 30, 2015

Net changes in fund balance - governmental fund	$	191,589
Amounts reported for *governmental activities* in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital assets purchased/constructed		827,204
Depreciation expense		(85,084)
Change in net position of governmental activities	$	933,709

The accompanying notes are an integral part of these financial statements.

WEST MICHIGAN AIRPORT AUTHORITY

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - General Fund
For the Year Ended June 30, 2015

	Original Budget	Final Budget	Actual	Actual Over (Under) Final Budget
Revenues				
Property taxes	$ 242,913	$ 242,500	$ 243,007	$ 507
Intergovernmental:				
Federal	264,600	264,600	170,672	(93,928)
State	1,210,300	1,210,300	581,902	(628,398)
User fees and charges for services	104,200	101,580	110,576	8,996
Rentals	152,400	152,800	157,389	4,589
Contributions	-	30,000	25,500	(4,500)
Interest income	4,000	7,000	7,524	524
Total revenues	1,978,413	2,008,780	1,296,570	(712,210)
Expenditures				
Current:				
Public works	327,600	309,182	277,777	(31,405)
Capital outlay	1,585,000	1,585,000	827,204	(757,796)
Total expenditures	1,912,600	1,894,182	1,104,981	(789,201)
Net changes in fund balance	65,813	114,598	191,589	76,991
Fund balance, beginning of year	927,948	927,948	927,948	-
Fund balance, end of year	$ 993,761	$ 1,042,546	$ 1,119,537	$ 76,991

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the West Michigan Airport Authority (the "Authority") conform to generally accepted accounting principles ("GAAP") as applicable to governmental units. The following is a summary of the significant accounting policies:

The Reporting Entity

The Authority is a municipal corporation governed by an elected, eleven-member Authority Board. As required by generally accepted accounting principles, these financial statements present the financial position and related activity for the West Michigan Airport Authority. The Authority was formed on July 1, 2008 from the former Municipal Airport enterprise fund of the City of Holland, Michigan (the "City"). The Authority has no component units and is not reported as a component unit of any other governmental unit.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Authority. The effect of interfund activity has been removed from these statements. *Governmental activities* are supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues.*

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide 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 liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. After March 1, any delinquent taxes on real property are paid by the county which is responsible for collecting any outstanding taxes on real property as of that date. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting.* Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period. Intergovernmental revenue, charges for services and interest are all considered to be susceptible to accrual if collected within 180 days of fiscal year end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Property taxes, intergovernmental revenue, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Authority.

The Authority reports the following major governmental fund:

The *general fund* is the Authority's primary operating fund. It accounts for all financial resources of the Authority.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

Cash and Cash Equivalents

The Authority considers all assets held in the City of Holland, Michigan's pooled cash and investments to be cash equivalents because the investments in the pool are not identifiable to specific funds and the assets can be withdrawn at anytime, similar to a demand deposit account.

State statute authorizes the Authority to invest in:

- Bonds, securities, other obligations and repurchase agreements of the United States, or an agency or instrumentality of the United States.
- Certificates of deposit, savings accounts, deposit accounts or depository receipts of a qualified financial institution.
- Commercial paper rated at the time of purchase within the two highest classifications established by not less than two standard rating services and that matures not more than 270 days after the date of purchase.
- Bankers' acceptances of United States banks.
- Obligations of the State of Michigan and its political subdivisions, that, at the time of purchase are rated as investment grade by at least one standard rating service.
- Mutual funds registered under the Investment Company Act of 1940 with the authority to purchase only investment vehicles that are legal for direct investment by a public corporation.
- External investment pools as authorized by Public Act 20 as amended through December 31, 1997.

The Authority's investment policy allows for all of these types of investments.

Notes to Financial Statements

Receivables

All receivables are recorded at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. Uncollectible balances at year-end are considered by management to be immaterial.

Due To/From Other Governmental Units

Amounts due to/from other governments include amounts due to/from grantors for specific programs and capital projects. Program and capital grants are recorded as receivables and revenue at the time reimbursable costs are incurred. Amounts received in advance of costs being incurred are unearned revenue.

Capital Assets

Capital assets, which include construction in progress, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the Authority as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. Such assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair market value on the date received. The City retained capital assets consisting of land, land improvements, building and equipment acquired prior to formation of the Authority, see lease agreement in Note 9.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Depreciation on the capital assets (including infrastructure) is computed using the straight-line method over the following estimated useful lives:

Assets	Years
Land improvements	20
Buildings and improvements	40
Equipment	3 - 5

Unearned Revenue

The Authority reports unearned revenue for prepayments of lease rent.

Intergovernmental Revenues/Property Taxes

The Authority's primary source of funding is intergovernmental revenue. This funding includes contributions by the Cities of Holland and Zeeland and Park Township based on collection of a unified millage on property values. Additionally, the Authority benefited from state and federal grant projects administered by the Michigan Department of Transportation on its behalf.

Notes to Financial Statements

Use of Estimates

The preparation of financial statements requires the use of estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Fund Equity

Governmental funds report nonspendable fund balance for amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Restricted fund balance is reported when externally imposed constraints are placed on the use of resources by grantors, contributors, or laws or regulations of other governments. Committed fund balance is reported for amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Airport Authority Board. A formal resolution of the Airport Authority Board is required to establish, modify, or rescind a fund balance commitment. The Authority reports assigned fund balance for amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. The Authority currently has no assigned fund balance, as the Airport Authority Board has not yet given the authority for the making of such assignments. Unassigned fund balance is the residual classification for the general fund. The Airport Authority Board has formally established a fund balance reserve of $25,000 under a stabilization arrangement (minimum fund balance) to be retained for emergencies. This amount is reported as a component of unassigned fund balance. When the Authority incurs an expenditure for purposes for which various fund balance classifications can be used, it is the Authority's policy to use restricted fund balance first, then committed fund balance, assigned fund balance, and finally unassigned fund balance.

2. BUDGETARY INFORMATION AND COMPLIANCE

The Authority follows these procedures in establishing the budgetary data reflected in the financial statements.

1. The Airport Authority Manager oversees the Authority's operations and is responsible for submitting the proposed operating budget for the following fiscal year to the Authority Board. The Authority Board, during its review, holds a public hearing to obtain taxpayer comments. The budget is legally enacted by resolution of the Board.

2. Any revisions that alter total appropriations of any fund must be approved by the Authority Board. Budgeted appropriations lapse each year; however, appropriations for continuing projects and programs which the Authority intends to complete are included in the budget of the ensuing year.

3. Budgeted amounts are as originally adopted or as amended by the Authority Board during the year. The budgets have been prepared in accordance with generally accepted accounting principles. Supplemental appropriations were not necessary during the year.

4. The budget has been adopted on a department level basis; expenditures at this level in excess of amounts budgeted are a violation of Michigan law.

5. Annual budgets are legally adopted for the general fund as required by the Uniform Budgeting Act (P.A. 621 of 1978) of the State of Michigan.

Notes to Financial Statements

3. DEPOSITS AND INVESTMENTS

The Authority reported cash and pooled investments of $1,119,882 on the statement of net position as of June 30, 2015. This amount was held by the City of Holland, Michigan's pooled cash and investments on behalf of the Authority.

For note disclosure purposes, the above amounts are all considered to be investments held in the City of Holland, Michigan pooled cash and investments. Investments underlying the City of Holland, Michigan pooled cash and investments consist primarily of short-term certificates of deposit, which are carried at cost plus accrued interest, and U.S. Treasury notes, which are carried at fair value. Information regarding interest rate risk and credit risk can be found in the City of Holland, Michigan's Comprehensive Annual Financial Report.

4. RECEIVABLES AND PAYABLES

Receivables, net for the year ended June 30, 2015 were as follows:

Accounts	$ 31,328
Taxes	332
Allowance for uncollectible taxes	(328)
Due from other governments	10,181
	$ 41,513

Payables for the year ended June 30, 2015 were as follows:

Accounts	$ 18,416
Due to other governments	19,066
	$ 37,482

Notes to Financial Statements

5. CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2015 was as follows:

	Beginning Balance	Additions	Disposals	Transfers	Ending Balance
Governmental Activities					
Capital assets, not being depreciated:					
Land	$ -	$ 1,923	$ -	$ -	$ 1,923
Construction in progress	147,613	825,281	-	-	972,894
	147,613	827,204	-	-	974,817
Capital assets, being depreciated:					
Land improvements	1,030,550	-	-	-	1,030,550
Buildings & improvements	37,308	-	-	-	37,308
Equipment	545,449	-	-	-	545,449
	1,613,307	-	-	-	1,613,307
Less accumulated depreciation for:					
Land improvements	(68,680)	(51,528)	-	-	(120,208)
Buildings & improvements	(2,073)	(829)	-	-	(2,902)
Equipment	(68,150)	(32,727)	-	-	(100,877)
	(138,903)	(85,084)	-	-	(223,987)
Total capital assets being depreciated, net	1,474,404	(85,084)	-	-	1,389,320
Governmental activities capital assets, net	$ 1,622,017	$ 742,120	$ -	$ -	$ 2,364,137

Construction commitments of the Authority as of June 30, 2015 were $25,610.

6. FUND BALANCES - GOVERNMENTAL FUNDS

In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions,* the Authority classifies fund balance based primarily on the extent to which it is bound to observe constraints imposed upon the use of the resources reported in the governmental fund. Detailed information on fund balance of the governmental fund is as follows:

Committed - capital projects	$ 169,698
Unassigned	949,839
Total fund balance	$ 1,119,537

Notes to Financial Statements

7. LITIGATION/CONTINGENT LIABILITY

In the normal course of its activities, the Authority has become a party in various legal actions, including property tax assessment appeals. Management of the Authority is of the opinion that the outcome of such actions will not have a material effect on the financial position of the Authority and, therefore, has not reflected loss reserves in the financial statements.

8. RISK MANAGEMENT

The Authority is exposed to various risks of loss related to property loss, torts, errors and omissions, employee injuries (workers' compensation), as well as medical benefits provided to employees. The Authority has purchased commercial insurance for all claims related to the previously stated risks. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

9. LEASE COMMITMENT

The Authority leases West Michigan Regional Airport from the City for $1,000 per year for a period of 50 continuous years after the commencement of the lease, to expire in 2058. The City has title to the premises and upon termination of the lease, will obtain title to all improvements, fixtures or other types of fixed property appurtenant to the buildings and property located thereon. The Authority is responsible for insurance on premises, liability coverage and all other insurance policies.

10. FEDERAL REVENUE

The Authority receives grant awards from various sources to administer programs and fund capital improvements. When an award is directly administered by the Authority, the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations* are applicable. The Authority did not receive any federal funds in this manner for the year ended June 30, 2015. However, in certain instances, the Authority is an indirect beneficiary of the federal funds that are expended directly by the Michigan Department of Transportation. These expenditures are included in the single audit for the State of Michigan. Detail of the Authority's expenditures of federal awards for the year ended June 30, 2015 is as follows:

Award Name	Award Number	Indirectly Administered
Environmental assessment and preliminary engineering on new terminal project	D-26-0045-3512	$ 7,722
Terminal building	B-26-0045-3613	162,950
Total federal revenue		$ 170,672

Rehmann

Rehmann Robson

2330 East Paris Ave., SE
Grand Rapids, MI 49516
Ph: 616.975.4100
Fx: 616.975.4400
rehmann.com

INDEPENDENT AUDITORS' 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*

November 30, 2015

Airport Authority Board Members
West Michigan Airport Authority
Holland, Michigan

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the general fund of the *West Michigan Airport Authority* (the "Authority"), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated November 30, 2015.

Internal Control Over Financial Reporting

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

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

Our consideration of 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. However, material weaknesses may exist that have not been identified. We did identify a certain deficiency in internal control over financial reporting, described in the accompanying schedule of findings and responses as item 2015-001 that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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.*

West Michigan Airport Authority's Response to Finding

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority'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.

Rehmann Robson LLC

Schedule of Findings and Responses

For the Year Ended June 30, 2015

2015-001 - Significant Audit Adjustment (Repeat Comment)

Finding Type. Significant Deficiency in Internal Control over Financial Reporting.

Criteria. Management is responsible for maintaining its accounting records in accordance with generally accepted accounting principles (GAAP).

Condition. During our audit, we identified and proposed one audit adjustment (which was approved and posted by management) which we believe had a significant effect on the Authority's financial statements. The purpose of this adjustment was to properly state capital assets and capital outlay expenditures.

Cause. This condition appears to be the result of oversights in the process of closing the Authority's books as this project is administered by the Michigan Department of Transportation ("MDOT") on the Authority's behalf. The Authority recorded the local capital portion of these projects twice. In addition, this condition is the result of a lack of reconciliation between the capital asset records and the trial balance, and the absence of a process requiring secondary review of the capital asset records.

Effect. As a result of this condition, the Authority's accounting records were initially misstated by amounts that were significant to the financial statements.

Recommendation. Management has already taken appropriate corrective action by reviewing and approving the proposed audit adjustment. Additionally, management should reconcile the MDOT and capital asset schedules to the trial balance periodically. A formal review process should take place before providing this information to the auditors.

View of Responsible Officials. Management agrees with the adjustment proposed by its auditors, and it has been posted in the Authority's records.

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Rehmann Robson

2330 East Paris Ave. SE
Grand Rapids, MI 49546
Ph: 616.975.4100
Fx: 616.975.4400
rehmann.com

INDEPENDENT AUDITORS' COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

November 30, 2015

Airport Authority Board Members
West Michigan Airport Authority
Holland, Michigan

We have audited the financial statements of the governmental activities and the general fund of the *West Michigan Airport Authority* (the "Authority") as of and for the year ended June 30, 2015, and have issued our report thereon dated November 30, 2015. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated August 12, 2015, our responsibility, as described by professional standards, is to form and express opinions about whether the financial statements that have been prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Authority solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our findings regarding internal control over financial reporting and compliance noted during our audit in a separate letter to you dated November 30, 2015.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter and in our meeting about planning matters on June 29, 2015.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm has complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Authority's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Authority is included in Note 1 to the financial statements.

There have been no initial selections of accounting policies and no changes in significant accounting policies or their application during the year.

No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on 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 markedly from management's current judgments.

The most sensitive accounting estimate affecting the financial statements was management's estimate of the useful lives of depreciable capital assets, which is based on the length of time it is believed that those assets will provide some economic benefit in the future.

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

Significant Difficulties Encountered During the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. The significant misstatement detected as a result of audit procedures and corrected by management is described in the Schedule of Findings and Responses issued in connection with our report on internal control over financial reporting.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Authority's financial statements or the auditors' report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in Attachment B to this letter.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the Authority, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Authority's auditors.

Upcoming Changes in Accounting Standards

Generally accepted accounting principles (GAAP) are continually changing in order to promote the usability and enhance the applicability of information included in external financial reporting. While it would not be practical to include an in-depth discussion of every upcoming change in professional standards, Attachment A to this letter contains a brief overview of recent pronouncements of the Governmental Accounting Standards Board (GASB) and their related effective dates. Management is responsible for reviewing these standards, determining their applicability, and implementing them in future accounting periods.

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

Very truly yours,

Rehmann Robson LLC

WEST MICHIGAN AIRPORT AUTHORITY

Attachment A – Upcoming Changes in Accounting Standards / Regulations

For the June 30, 2015 Audit

The following pronouncements of the Governmental Accounting Standards Board (GASB) have been released recently and may be applicable to the Authority in the near future. We encourage management to review the following information and determine which standard(s) may be applicable to the Authority. For the complete text of these and other GASB standards, visit www.gasb.org and click on the "Standards & Guidance" tab. If you have questions regarding the applicability, timing, or implementation approach for any of these standards, please contact your audit team.

GASB 72 ■ Fair Value Measurement and Application

Effective 06/15/2016 (your FY 2016)

This standard defines "fair value" as the price that would be received to sell an asset in an orderly transaction between market participants (an "exit price"). Fair value measurement is currently applied principally to investments, which GASB 72 does not change. However, it does introduce specific methods for measuring fair value when a market price is not readily available, and establishes a 3-level hierarchy of fair value that is disclosed in the footnotes, based on the presence or absence of observable market inputs.

GASB 73 ■ Pensions and Related Assets Not Within the Scope of GASB 68

Effective 06/15/2016 (your FY 2016)

This standard addresses accounting and financial reporting for pensions that were not covered by GASB Statement No. 68, because the plan assets are not held in trust. Essentially, it applies the same treatment as GASB 68, but reflects the total pension liability and plan assets separately, rather than a net pension liability. We do not expect this standard to have any significant effect on the Authority.

GASB 74 ■ Postemployment Benefit Plans Other than Pension Plans

Effective 06/15/2017 (your FY 2017)

This standard requires the calculation of a net other postemployment benefit (OPEB) liability based on an actuarial valuation of retiree healthcare and similar benefits administered by an OPEB trust. It mirrors the new accounting and financial reporting requirements of GASB 67 for pension plans.

GASB 75 ■ Postemployment Benefits Other than Pensions

Effective 06/15/2018 (your FY 2018)

This standard builds on the requirements of GASB 74 by requiring employers that provide other postemployment benefits (OPEB) to recognize a net OPEB liability on their statements of net position. It mirrors the new accounting and financial reporting requirements of GASB 68 for pension benefits.

GASB 76 ■ The Hierarchy of GAAP for State and Local Governments

Effective 06/15/2016 (your FY 2016)

This standard clarifies the source of "generally accepted accounting principles" (GAAP) for governments. Authoritative sources of GAAP now include (1) GASB pronouncements, (2) GASB implementation guides, and (3) AICPA literature specifically cleared by the GASB. This standard does not change existing GAAP.

WEST MICHIGAN AIRPORT AUTHORITY

Attachment A – Upcoming Changes in Accounting Standards / Regulations

For the June 30, 2015 Audit

GASB 77 ■ Tax Abatement Disclosures

Effective 12/15/2016 (your FY 2017)

This standard requires governments to disclose certain information about tax abatement agreements made to foster economic development or otherwise benefit the government or its citizens. Required disclosures include a brief description of the arrangement, the gross dollar amount of taxes abated in the current period, and any additional commitments made by the government as part of the agreement.

2 CFR 200 ■ Uniform Guidance for Federal Awards

Cost Principles Effective 12/26/2014; Single Audit Requirements Effective 12/26/2015 (your FY 2016)

The Office of Management and Budget (OMB) has consolidated seven separate circulars (including administrative requirements, cost principles, and audit requirements) into a single federal regulation. The new Uniform Guidance covers all aspects of federal grants from pre-award through the single audit. While much of the guidance was simply reorganized and recodified, there were also several substantive changes to the single audit thresholds. A single audit will now only be required if total expenditures of federal awards exceed $750,000 (up from $500,000). The OMB also made revisions to the list of compliance requirements tested in a single audit.

In addition, the Uniform Guidance now explicitly requires grant recipients to have sound internal controls (which should be consistent with the COSO framework), and documented procedures for grant administration. Written procedures are required for payments (cash draws), procurement (including conflicts of interest), allowability of costs, compensation, and travel costs. Rehmann is available to assist grant recipients in developing/documenting these policies and procedures in compliance with the new requirements.

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WEST MICHIGAN AIRPORT AUTHORITY

Attachment B – Management Representations

For the June 30, 2015 Audit

The following pages contain the written representations that we requested from management.

West Michigan Airport Authority

270 South River Avenue, Holland, Michigan 49423
(616) 355-1311 (616) 546-7056 fax
Info@westmichiganairportauthority.org
www.westmichiganairportauthority.org

Comprising City of Zeeland, Park Township and City of Holland

November 30, 2015

Rehmann Robson
2330 East Paris Ave., NE
Grand Rapids, MI 49546

This representation letter is provided in connection with your audit of the financial statements of the governmental activities and the general fund of the West Michigan Airport Authority (the "Authority"), as of and for the year ended June 30, 2015, and the related notes to the financial statements, for the purpose of expressing opinions on whether the basic financial statements present fairly, in all material respects, the financial position, results of operations, and the budgetary comparison for the general fund of the Authority in conformity with accounting principles generally accepted for governments 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 the 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.

We confirm that, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of November 30, 2015:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated August 12, 2015, for the preparation and fair presentation of the financial statements of the various opinion units referred to above in accordance with U.S. GAAP. We have reviewed, approved, and taken responsibility for the financial statements and related notes.
2. We have reviewed and approved the various adjusting journal entries that were proposed by you for recording in our books and records and reflected in the financial statements.
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 used by us in making accounting estimates are reasonable.
6. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. For the purposes of this letter, related parties mean members of the governing body; board members; administrative officials; immediate families of administrative officials, board members, and members of the governing body; and any companies affiliated with or owned by such individuals.
7. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.

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8. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.

9. With regard to items reported at fair value:
   a. The underlying assumptions are reasonable and they appropriately reflect management's intent and ability to carry out its stated courses of action.
   b. The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
   c. The disclosures related to fair values are complete, adequate, and in conformity with U.S. GAAP.
   d. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
10. All component units, as well as joint ventures with an equity interest, are included and other joint ventures and related organizations are properly disclosed.
11. All funds and activities are properly classified.
12. All funds that meet the quantitative criteria in GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, and GASB Statement No. 37, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments: Omnibus*, for presentation as major are identified and presented as such and all other funds that are presented as major are considered important to financial statement users.
13. All components of net position and fund balance classifications have been properly reported.
14. All revenues within the statement of activities have been properly classified as program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
15. All expenses have been properly classified in or allocated to functions and programs in the statement of activities, and allocations, if any, have been made on a reasonable basis.
16. Deposit and investment risks have been properly and fully disclosed.
17. Capital assets, including infrastructure assets, are properly capitalized, reported, and if applicable, depreciated.
18. All required supplementary information is measured and presented within the prescribed guidelines.

Information Provided

19. 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 of the various opinion units referred to above, such as records, documentation, meeting minutes, and other matters;
    b. Additional information that you have requested from us for the purpose of the audit; and
    c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
20. All transactions have been recorded in the accounting records and are reflected in the financial statements.
21. 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.

270 South River Avenue, Holland, Michigan 49423
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Info@westmichiganairportauthority.org
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22. We have no knowledge of any fraud or suspected fraud that affects the entity 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.
23. We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, vendors, regulators, or others.
24. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation or claims.
25. There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.
26. The government has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
27. We have disclosed to you all guarantees, whether written or oral, under which the government is contingently liable.
28. We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
29. There are no:
    a. Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, including applicable budget laws and regulations.
    b. Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with GASB-62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.
    c. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by GASB-62.
30. The government has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
31. We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
32. We have disclosed to you all significant estimates and material concentrations known to management that are required to be disclosed in accordance with GASB-62. Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.

Required Supplementary Information

33. With respect to the required supplementary information accompanying the financial statements:
    a. We acknowledge our responsibility for the presentation of the required supplementary information in accordance with accounting principles generally accepted in the United States of America.

West Michigan Airport Authority

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b. We believe the required supplementary information, including its form and content, is measured and fairly presented in accordance with accounting principles generally accepted in the United States of America.

c. The methods of measurement or presentation have not changed from those used in the prior period.

d. We believe the significant assumptions or interpretations underlying the measurement or presentation of the required supplementary information, and the basis for our assumptions and interpretations, are reasonable and appropriate in the circumstances.

Greg Robinson, Authority Manager

Greg Robinson, Airport Manager

Michelle Price

Michelle Price, Assistant Finance Director

West Michigan Airport Authority
270 South River Avenue, Holland, MI 49423
P (616) 510-2332
Comprising City of Zeeland, Park Township and City of Holland

December 7, 2015 Item 7.

To: West Michigan Airport Authority Board.
From: Greg Robinson, Airport Authority Manager.
Subject: **Donations to Airport Business Center Project.**

The Airport Authority has been receiving pledges and donations for the new Airport Business Center project. The project is under construction and these donations will enable the inclusion of project items that were previously deleted from the contractor bid in order to construct a project within budget.

The Authority is extremely grateful for these contributions and for those who desire to be part of this community project. Donations continue to be received weekly and another donations report is anticipated to be submitted to the Board in January 2016.

To date, the following pledges and donations have been received:

Companies

Cunningham Dalman PC	$1,000
Dirkse Capital Mgmt	$1,000
Driscoll Blueberries	$1,000
Fogg Filler	$25,000
Gentex	$15,000
Herman Miller	$25,000 + $75,000 furniture
Holland Board of Public Works	$12,000
Holland Hospital	$5,000
Metal Flow	$20,000
SAF-Holland	$15,000
SEMCO	$1,000
Siegers Seed Co	$5,000
Trans-Matic	$5,000
Tulip City Air Service	$5,000
West Coast Chamber of Commerce	$2,500
Zeeland City	$5,000
Anonymous	$15,000

Individuals

West Michigan Airport Authority
270 South River Avenue, Holland, MI 49423
P (616) 510-2332
Comprising City of Zeeland, Park Township and City of Holland

Martin C Berent	$250
Kenneth & Elaine Bolks	$600
Kathy Brower	$10
Steve & Krystal Bulthuis	$500
Mary Cooley	$20
Allen & Barbara Dannenberg	$25
Betty & Wesley Drost	$25
Maj. Al Friend (Ret.)	$5
Megan Geurink	$25
Tim & Anne Hemmingway	$1,000
Sharon Hendrickson	$20
Les & Vivian Hoogland	$5,000
Cal & Nancy Matthysse	$2,500
Lawrence & Christyne Overbeek	$500
Merle & Arnola Prins	$100
Catherine & Greg Robinson	$300
Anne Saliers	$50
Dorothy Sherburne	$500
Mary Ellen Staat	$10
Brian Walker	$2,500
Total Donations/Pledges	$172,440 + $75,000 in furniture

Recommendation

It is recommended that the Authority Board accept these generous donations as presented and that an expression of gratitude be provided to those contributing.

West Michigan Airport Authority
270 South River Avenue, Holland, MI 49423
P (616) 355-1310 F (616) 546-7056
Comprising City of Zeeland, Park Township and City of Holland

DATE: **December 7, 2015**

SUBJECT: **WMAA Communications Committee Board Update**

Tier 1 *(most important)*

UPDATE WEBSITE ON A CONTINUAL BASIS

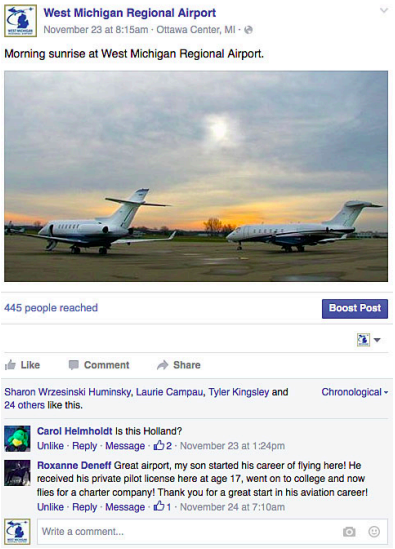
- Please check the new WMRA website for news and updates. www.WestMichiganRegionalAirport.com

SOCIAL NETWORKING

- WMRA's Facebook page is online listed as "West Michigan Regional Airport." Please take a moment to visit and "Like" the page, make a comment, and share with colleagues, friends and family.

  The WMRA Facebook page has grown to 1,918 (from1,860) "Likes."

  Recent Facebook posts.



- WMRA's Twitter microblogging account is up and "Tweeting." Please join in and add your "Tweets."

Tier 2 *(important)*

PRESS RELEASES/NEWS ARTICLES

- As needed.

2015-2016 PARADES & EVENTS

- **Wings of Mercy CareAffaire**: Saturday, August 22, 2015 This year the CareAffaire Fundraiser was the most well attended and every statistic was well above previous years' events.
  Total Income: $31,560.00 Pancake Breakfasts Served: 650 Young Eagles Flights: 98 Models Built: 125

  The 2015 Wings of Mercy CareAffaire video can be viewed at: **HTTPS-//YOUTU.BE/RABDGG#11204E2**

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- **Holland's Parade of Lights:** Due to storage the float was not in the Parade of Lights this year.
- **Tulip Time Muziekparade:** Saturday, May 14, 2016 (sixth consecutive year)
  The float received a Director's Award for "Creativity" from the Tulip Time Board in 2013 and 2015.

PRESENTATIONS/SPEAKING ENGAGEMENTS

- Please let a Communications Committee member know if a business or organization is interested in scheduling an airport presentation or speaking engagement.

TIER 3 *(less important)*

FUNDRAISING FOR NEW AIRPORT BUSINESS CENTER PROJECT

- (Tier 2) The final meeting for fundraising efforts for Holland/Zeeland area businesses and organizations was held on December 4.
- (Tier 3) An informational and fundraising Postcard to the Community was mailed the week of October 12 to each voter household in the Cities of Holland and Zeeland and Park Township.

  A fundraising promotion ad was placed in the Holland Sentinel on Sunday, November 22. The giving section on the WMRA website for credit card users is in use. Try the new "Donate" button!

  www.WestMichiganRegionalAirport.com

WMAA GROUND BREAKING CEREMONY

- Held on September 21, 2015 the WMAA Ground Breaking Ceremony was a great success. A warm and sunny day, future pilots that began the ceremony with a "flourish," fantastic speakers and good food all made for a meaningful and historical event. The event was well received and covered by radio and TV stations.

  Holland TV produced an awesome video of the event. **HTTPS://VIMEO.COM/139969719**

WMAA E-NEWS

- The WMAA eNews will be sent out the week of December 7.

Please contact Karen if you have any questions or comments.
k.scholten@cityofholland.com C 616.953.9633 H 616.399.8509

WMAA Fund Balance as of 12/4/15			$ 1,119,538.41
	Operating	Capital	
Year to date Revenues	305,768.42	66,640.00	$ 372,408.42
Year to date Expenses	154,860.86	876,382.57	$ 1,031,243.43
Estimated Fund Balance as of 12/4/15			$ 460,703.40
	Budget	YTD	
Remaining Operating Revenues	516,400.00	305,768.42	$ 210,631.58
	Budget	YTD	
Remaining Operating Expenses	342,050.00	154,860.86	$ 187,189.14
Ending Fund Balance as of 12/4/15			$ 484,145.84
Expected Capital Expenses to be paid:			
MDOT grant match wetland mitig.		688.00	
MeadHunt extra bldg. design cost		10,000.00	
MeadHunt extra apron / site design		740.00	
Change order for geotech stabilizing		20,000.00	
Committee project add-ons		30,000.00	
Technology / communic / security		25,000.00	
Landscaping / signage / irrigation		50,000.00	
Office demo & site restoration		50,000.00	$ 186,428.00
Ending Fund balance after expected capital expenses			$ 297,717.84

Fund Equity Changes Report

Through 12/04/15
Detail Listing
Exclude Rollup Account

Account	Account Description	Beginning Balance	YTD Credits	YTD Debits	Current Balance	Prior Year Fund Equity Adjustment	YTD Revenues	YTD Expenses	Estimate Fund Balance
Fund Category	**GOVERNMENTAL**								
Fund Type	**GENERAL FUND**								
Fund	**Z01 - WMAA (Airport) General Fund**								
341390.A	Fund Balance - Assigned (By Action) Apron, Building & Sitework	25,500.00	.00	.00	25,500.00				
341390.E	Fund Balance - Assigned (By Action) For Emergencies	25,000.00	.00	.00	25,000.00				
341390.R	Fund Balance - Assigned (By Action) For Capital Acquisitions	142,421.00	.00	.00	142,421.00				
342390	Fund Balance-Unassigned	735,027.05	.00	.00	735,027.05				
345390.C	Fund Balance Committed (By Resolution) For Capital Projects	.00	.00	.00	.00				
345390.E	Fund Balance Committed (By Resolution) For Emergencies	.00	.00	.00	.00				
	Fund **Z01 - WMAA (Airport) General Fund** Totals	$927,948.05	$0.00	$0.00	$927,948.05	$191,590.36	$372,408.42	$1,031,243.43	$460,703.40
	Fund Type **GENERAL FUND** Totals	$927,948.05	$0.00	$0.00	$927,948.05	$191,590.36	$372,408.42	$1,031,243.43	$460,703.40
	Fund Category **GOVERNMENTAL** Totals	$927,948.05	$0.00	$0.00	$927,948.05	$191,590.36	$372,408.42	$1,031,243.43	$460,703.40
	Grand Totals	$927,948.05	$0.00	$0.00	$927,948.05	$191,590.36	$372,408.42	$1,031,243.43	$460,703.40

Trial Balance Listing

Through 12/04/15
Detail Balance Sheet Listing
Exclude Rollup Account

Account	Account Description	Balance Forward	YTD Debits	YTD Credits	Ending Balance	Prior Year YTD Balance
Fund	**Z01 - WMAA (Airport) General Fund**					
CURRENT ASSETS						
110001.675	Cash Due from Cash/Inv Pool	1,119,881.97	407,309.73	1,050,263.67	476,928.03	1,120,626.07
113040.0	Accounts Receivable General	31,328.31	132,107.63	160,884.70	2,551.24	19,951.92
114026.2009	Taxes Receivable 2009	.36	.00	.00	.36	20.95
114026.2010	Taxes Receivable 2010	62.40	.00	.08	62.32	62.40
114026.2011	Taxes Receivable 2011	68.81	.00	.40	68.41	72.56
114026.2012	Taxes Receivable 2012	40.27	.00	.42	39.85	47.44
114026.2013	Taxes Receivable 2013	44.12	.00	1.72	42.40	50.42
114026.2014	Taxes Receivable 2014	75.79	.00	311.83	(236.04)	.00
114027.2012	IFT Taxes Receivable 2012	40.65	.00	.00	40.65	40.65
114031	Allowance for Uncollectible Taxes	(328.36)	.00	.00	(328.36)	(308.15)
119073.3	Due from Local Govt Units Due from Zeeland City	.00	63,298.91	63,298.91	.00	.00
119078.1	Due from State of Michigan Due from State-Aeronautics	(8,284.75)	.00	10,180.71	(18,465.46)	(1,398.13)
	CURRENT ASSETS Totals	$1,142,929.57	$602,716.27	$1,284,942.44	$460,703.40	$1,139,166.13
CURRENT LIABILITIES						
210202.0	Accounts Payable General	(17,882.52)	1,029,736.40	1,011,853.88	.00	(11,523.96)
211202	Contracts Payable	(600.00)	600.00	.00	.00	.00
212257.0	Accrued Wages Payable General	(495.00)	495.00	.00	.00	.00
212262.1	Accrued Fringes Payable FICA-Social Security/Medicare	(37.87)	37.87	.00	.00	.00
21B339.0	Deferred Revenue General	(4,375.77)	4,375.77	.00	.00	.00
	CURRENT LIABILITIES Totals	($23,391.16)	$1,035,245.04	$1,011,853.88	$0.00	($11,523.96)
FUND BALANCE						
341390.A	Fund Balance - Assigned (By Action) Apron, Building & Sitework	(25,500.00)	.00	.00	(25,500.00)	.00
341390.E	Fund Balance - Assigned (By Action) For Emergencies	(25,000.00)	.00	.00	(25,000.00)	(25,000.00)
341390.R	Fund Balance - Assigned (By Action) For Capital Acquisitions	(142,421.00)	.00	.00	(142,421.00)	(142,421.00)
342390	Fund Balance-Unassigned	(735,027.05)	.00	.00	(735,027.05)	(760,527.05)
	FUND BALANCE Totals	($927,948.05)	$0.00	$0.00	($927,948.05)	($927,948.05)
	P/Y Fund Equity Adjustment	(191,590.36)	.00	.00	(191,590.36)	.00
	Fund Revenues	.00	26,004.85	398,413.27	(372,408.42)	(313,719.07)
	Fund Expenses	.00	1,853,990.67	822,747.24	1,031,243.43	114,024.95
	Fund **Z01 - WMAA (Airport) General Fund** Totals	$0.00	$3,517,956.83	$3,517,956.83	$0.00	$0.00
	Grand Totals	$0.00	$3,517,956.83	$3,517,956.83	$0.00	$0.00

Budget Performance Report

Fiscal Year to Date 12/04/15
Exclude Rollup Account

Account	Account Description	Adopted Budget	Budget Amendments	Amended Budget	Current Month Transactions	YTD Encumbrances	YTD Transactions	Budget - YTD Transactions	% used/ Rec'd	Prior Year Total
Fund	**Z01 - WMAA (Airport) General Fund**									
REVENUE										
Department	**541 - Airport Business Center Project**									
490675.AIR	Private Donations WMAA - From Companies	.00	.00	.00	.00	.00	53,500.00	(53,500.00)	+++	25,500.00
490675.INDV	Private Donations WMAA - From Individuals	.00	.00	.00	.00	.00	13,140.00	(13,140.00)	+++	.00
Department	**541 - Airport Business Center Project** Totals	$0.00	$0.00	$0.00	$0.00	$0.00	$66,640.00	($66,640.00)	+++	$25,500.00
	REVENUE TOTALS	$0.00	$0.00	$0.00	$0.00	$0.00	$66,640.00	($66,640.00)	+++	$25,500.00
EXPENSE										
Department	**541 - Airport Business Center Project**									
721933.0	Equipment Maintenance General	.00	.00	.00	.00	.00	54,744.13	(54,744.13)	+++	.00
722801.9010	Contr-Printing/Promo Advertising/Promotional	.00	.00	.00	.00	.00	15,751.87	(15,751.87)	+++	.00
722804.0	Contractual-Legal General	.00	.00	.00	.00	.00	158.34	(158.34)	+++	.00
723955.Q5	Misc. Signage/Billboards	.00	.00	.00	.00	.00	859.00	(859.00)	+++	.00
723955.STRP	Misc. Stripe Fees	.00	.00	.00	.00	.00	89.23	(89.23)	+++	.00
730975.0	Buildings & Structures General	.00	.00	.00	.00	.00	804,780.00	(804,780.00)	+++	.00
Department	**541 - Airport Business Center Project** Totals	$0.00	$0.00	$0.00	$0.00	$0.00	$876,382.57	($876,382.57)	+++	$0.00
	EXPENSE TOTALS	$0.00	$0.00	$0.00	$0.00	$0.00	$876,382.57	($876,382.57)	+++	$0.00
Fund	**Z01 - WMAA (Airport) General Fund** Totals									
	REVENUE TOTALS	.00	.00	.00	.00	.00	66,640.00	(66,640.00)	+++	25,500.00
	EXPENSE TOTALS	.00	.00	.00	.00	.00	876,382.57	(876,382.57)	+++	.00
Fund	**Z01 - WMAA (Airport) General Fund** Totals	$0.00	$0.00	$0.00	$0.00	$0.00	($809,742.57)	$809,742.57		$25,500.00
	Grand Totals									
	REVENUE TOTALS	.00	.00	.00	.00	.00	66,640.00	(66,640.00)	+++	25,500.00
	EXPENSE TOTALS	.00	.00	.00	.00	.00	876,382.57	(876,382.57)	+++	.00
	Grand Totals	$0.00	$0.00	$0.00	$0.00	$0.00	($809,742.57)	$809,742.57		$25,500.00

Budget Performance Report

Fiscal Year to Date 12/04/15
Exclude Rollup Account

Account	Account Description	Adopted Budget	Budget Amendments	Amended Budget	Current Month Transactions	YTD Encumbrances	YTD Transactions	Budget - YTD Transactions	% used/ Rec'd	Prior Year Total
Fund	**Z01 - WMAA (Airport) General Fund**									
REVENUE										
Department	**000 - General Revenues**									
420502.24	Federal Grant FAA Capital	.00	.00	.00	.00	.00	.00	.00	+++	170,671.63
430502.24	State Grant MDOT State Capital	.00	.00	.00	.00	.00	.00	.00	+++	592,082.86
440573	State-Reim Local PPT Tax Loss	.00	.00	.00	.00	.00	1,907.37	(1,907.37)	+++	.00
450582.C	Contributions from Other Govts From City of Holland	100,000.00	.00	100,000.00	.00	.00	101,439.71	(1,439.71)	101	98,499.40
450582.P	Contributions from Other Govts From Park Township	102,000.00	.00	102,000.00	.00	.00	.00	102,000.00	0	92,488.04
450582.Z	Contributions from Other Govts From City of Zeeland	52,700.00	.00	52,700.00	.00	.00	63,298.91	(10,598.91)	120	52,020.01
460621.9	Fees-Agreements Emergency Services Fee	.00	.00	.00	176.04	.00	176.04	(176.04)	+++	177.55
460654.1	Franchise Fees FBO Franchise Fees	22,200.00	.00	22,200.00	.00	.00	9,083.35	13,116.65	41	21,800.04
460654.5	Franchise Fees Fuel Flowage Fee	65,000.00	.00	65,000.00	.00	.00	21,249.66	43,750.34	33	65,032.69
460654.7	Franchise Fees Landing Fees	.00	.00	.00	.00	.00	12,477.11	(12,477.11)	+++	23,465.27
480665.0	Investment Income General	3,000.00	.00	3,000.00	.00	.00	2,462.99	537.01	82	7,691.23
480665.X	Investment Income Market Adjustment	.00	.00	.00	.00	.00	.00	.00	+++	(167.28)
480669.24	Rental Hangar Land Lease	85,000.00	.00	85,000.00	.00	.00	74,113.28	10,886.72	87	91,609.10
480669.25	Rental Agricultural Land Lease	11,500.00	.00	11,500.00	.00	.00	.00	11,500.00	0	11,200.38
480669.26	Rental T-Hangars	52,000.00	.00	52,000.00	.00	.00	19,560.00	32,440.00	38	54,580.00
490685.1	Recoveries Insurance	23,000.00	.00	23,000.00	.00	.00	.00	23,000.00	0	.00
490692.0	Miscellaneous General	.00	.00	.00	.00	.00	.00	.00	+++	100.00
	Department **000 - General Revenues** Totals	$516,400.00	$0.00	$516,400.00	$176.04	$0.00	$305,768.42	$210,631.58	59%	$1,281,250.92
	REVENUE TOTALS	$516,400.00	$0.00	$516,400.00	$176.04	$0.00	$305,768.42	$210,631.58	59%	$1,281,250.92
EXPENSE										
Department	**540 - Airport Operations**									
710701.0	Payroll-Regular General	.00	.00	.00	.00	.00	.00	.00	+++	3,424.90
710701.3	Payroll-Regular Allocated	16,700.00	.00	16,700.00	.00	.00	.00	16,700.00	0	.00
710707.0	Payroll-Temporary Help General	.00	.00	.00	573.75	.00	6,395.40	(6,395.40)	+++	26,195.62
710707.8	Payroll-Temporary Help Allocated	27,300.00	.00	27,300.00	.00	.00	.00	27,300.00	0	.00
711702.0	Payroll-Vacation/PTO General	280.00	.00	280.00	.00	.00	.00	280.00	0	262.15
711703	Payroll-Holidays	200.00	.00	200.00	.00	.00	.00	200.00	0	137.72
711716.1	Insurance Health	9,700.00	.00	9,700.00	.00	.00	.00	9,700.00	0	11,332.73
711716.2	Insurance Dental	30.00	.00	30.00	.00	.00	.00	30.00	0	28.04
711717	Insurance-Life & AD&D	10.00	.00	10.00	.00	.00	.00	10.00	0	5.37
711718.1	Retirement Contribution MERS	320.00	.00	320.00	.00	.00	.00	320.00	0	269.82
711720	Insurance-Income Protection	25.00	.00	25.00	.00	.00	.00	25.00	0	21.47
711725	Compensated Absences Adjustment	.00	.00	.00	.00	.00	.00	.00	+++	653.52
712715	Employer FICA/Medicare Contribution	2,470.00	.00	2,470.00	43.89	.00	489.24	1,980.76	20	2,253.06
712723	Unemployment Comp Insurance	40.00	.00	40.00	.00	.00	.00	40.00	0	36.39
712724	Workers Comp Insurance	25.00	.00	25.00	.00	.00	.00	25.00	0	19.80
721730.0	Postage General	100.00	.00	100.00	.00	.00	87.01	12.99	87	51.17
721740.0	Operating Supplies General	500.00	.00	500.00	.00	.00	82.50	417.50	16	300.41

Budget Performance Report

Fiscal Year to Date 12/04/15
Exclude Rollup Account

Account	Account Description	Adopted Budget	Budget Amendments	Amended Budget	Current Month Transactions	YTD Encumbrances	YTD Transactions	Budget - YTD Transactions	% used/ Rec'd	Prior Year Total
Fund	**Z01 - WMAA (Airport) General Fund**									
EXPENSE										
Department	**540 - Airport Operations**									
721740.CAP	Operating Supplies Controlled Items-Capital Type	.00	.00	.00	.00	.00	.00	.00	+++	681.14
721905.0	Photocopies/In-House Printing General	50.00	.00	50.00	.00	.00	1.22	48.78	2	9.97
721931.0	Bldg & Grnds Maint General	15,000.00	.00	15,000.00	.00	.00	560.00	14,440.00	4	11,390.00
721933.0	Equipment Maintenance General	18,000.00	.00	18,000.00	.00	.00	4,000.00	14,000.00	22	20,883.67
722801.9010	Contr-Printing/Promo Advertising/Promotional	30,000.00	.00	30,000.00	.00	.00	5,387.13	24,612.87	18	7,170.91
722804.0	Contractual-Legal General	5,000.00	.00	5,000.00	.00	.00	4,064.07	935.93	81	20,583.55
722805.1	Contractual-Finance Independent Audit	6,300.00	.00	6,300.00	.00	.00	7,000.00	(700.00)	111	5,500.00
722805.4	Contractual-Finance Financial Service Fees	.00	.00	.00	.00	.00	113.88	(113.88)	+++	265.83
722807.5	Contractual-Architect/Engineer Engineering	1,000.00	.00	1,000.00	.00	.00	.00	1,000.00	0	.00
722808.MOW	Contr-Bldgs&Grnds Mowing	25,000.00	.00	25,000.00	.00	.00	15,984.25	9,015.75	64	25,149.00
722808.MTCE	Contr-Bldgs&Grnds Maintenance-General Repairs	20,000.00	.00	20,000.00	.00	.00	3,541.80	16,458.20	18	20,812.57
722808.SNOW	Contr-Bldgs&Grnds Snowplowing	60,000.00	.00	60,000.00	.00	.00	.00	60,000.00	0	58,435.75
722809.61	Contractual-Misc Contract-Management Services	32,000.00	.00	32,000.00	.00	.00	11,745.81	20,254.19	37	27,280.00
722809.62	Contractual-Misc Airport Manager-Tulip City Air	4,000.00	.00	4,000.00	.00	.00	1,660.58	2,339.42	42	4,729.39
723850.0	Communications Telephone	500.00	.00	500.00	.00	.00	106.66	393.34	21	313.62
723860.0	Travel, Conf, Seminars General	1,500.00	.00	1,500.00	.00	.00	.00	1,500.00	0	682.69
723910.0	Commercial Insurance Premiums General	21,000.00	.00	21,000.00	.00	.00	18,914.00	2,086.00	90	19,647.00
723920.GATE	Public Utilities Fence Gates	550.00	.00	550.00	.00	.00	184.96	365.04	34	434.59
723920.LAND	Public Utilities Landing Lights & System	3,800.00	.00	3,800.00	.00	.00	1,232.38	2,567.62	32	4,855.49
723920.PLOT	Public Utilities Parking Lot Lights	950.00	.00	950.00	.00	.00	340.86	609.14	36	780.36
723920.RUNW	Public Utilities Runway Lights	5,200.00	.00	5,200.00	.00	.00	2,049.66	3,150.34	39	4,985.19
723920.THAN	Public Utilities T-Hangars	3,200.00	.00	3,200.00	.00	.00	989.56	2,210.44	31	3,509.88
723942.0	Building Rental/Lease General	7,400.00	.00	7,400.00	.00	.00	200.00	7,200.00	3	1,100.00
723955.0	Misc. General	3,500.00	.00	3,500.00	.00	.00	1,078.54	2,421.46	31	3,333.16
723961.0	Dues & Subscriptions General	400.00	.00	400.00	.00	.00	295.00	105.00	74	365.00
723962.0	Assessments & Taxes General	.00	.00	.00	.00	.00	67,844.63	(67,844.63)	+++	.00
723963.2	Write-Offs Uncoll Property Taxes	.00	.00	.00	.00	.00	.00	.00	+++	50.42
723964.2	Refunds Property Tax Prior Years	.00	.00	.00	.00	.00	61.72	(61.72)	+++	14.85
730971.0	Land General	.00	.00	.00	.00	.00	.00	.00	+++	509,712.73
730974.0	Land Improvements General	10,000.00	.00	10,000.00	.00	.00	450.00	9,550.00	4	11,296.15
730975.0	Buildings & Structures General	.00	.00	.00	.00	.00	.00	.00	+++	306,195.48
770956.0	Contingency General	184,350.00	.00	184,350.00	.00	.00	.00	184,350.00	0	.00
	Department **540 - Airport Operations** Totals	$516,400.00	$0.00	$516,400.00	$617.64	$0.00	$154,860.86	$361,539.14	30%	$1,115,160.56
	EXPENSE TOTALS	$516,400.00	$0.00	$516,400.00	$617.64	$0.00	$154,860.86	$361,539.14	30%	$1,115,160.56
	Fund **Z01 - WMAA (Airport) General Fund** Totals									
	REVENUE TOTALS	516,400.00	.00	516,400.00	176.04	.00	305,768.42	210,631.58	59	1,281,250.92
	EXPENSE TOTALS	516,400.00	.00	516,400.00	617.64	.00	154,860.86	361,539.14	30	1,115,160.56

Budget Performance Report

Fiscal Year to Date 12/04/15
Exclude Rollup Account

Account	Account Description	Adopted Budget	Budget Amendments	Amended Budget	Current Month Transactions	YTD Encumbrances	YTD Transactions	Budget - YTD Transactions	% used/ Rec'd	Prior Year Total
	Fund **Z01 - WMAA (Airport) General Fund** Totals	$0.00	$0.00	$0.00	($441.60)	$0.00	$150,907.56	($150,907.56)		$166,090.36
	Grand Totals									
	REVENUE TOTALS	516,400.00	.00	516,400.00	176.04	.00	305,768.42	210,631.58	59	1,281,250.92
	EXPENSE TOTALS	516,400.00	.00	516,400.00	617.64	.00	154,860.86	361,539.14	30	1,115,160.56
	Grand Totals	$0.00	$0.00	$0.00	($441.60)	$0.00	$150,907.56	($150,907.56)		$166,090.36

City of Holland

Payment Batch Register

Bank Account: CITY AP - PAYABLES ACCOUNT

Batch Date: 12/02/2015

Type	Date	Number	Source	Payee Name	EFT Bank/Account	Transaction Amount
Bank Account: CITY AP - PAYABLES ACCOUNT						
Check	12/03/2015	29972	Accounts Payable	HARRIS AIRPORT SYSTEMS		4,000.00

Invoice	Date	Description	Amount
125	11/19/2015	AIRPORT - QUARTERLY MAINTENANCE FEE	4,000.00

Check	12/03/2015	29973	Accounts Payable	SUPERIOR SPORT STORE		60.00

Invoice	Date	Description	Amount
41327	11/18/2015	AIRPORT - CRYSTAL AWARD	60.00

CITY AP PAYABLES ACCOUNT Totals: Transactions: 2 $4,060.00

Checks: 2 $4,060.00

City of Holland

Payment Batch Register

Bank Account: CITY AP - PAYABLES ACCOUNT

Batch Date: 11/24/2015

Type	Date	Number	Source	Payee Name	EFT Bank/Account	Transaction Amount
Bank Account: CITY AP - PAYABLES ACCOUNT						
Check	11/25/2015	29881	Accounts Payable	CUNNINGHAM DALMAN P.C.		1,240.34

Invoice	Date	Description	Amount
225749	11/17/2015	AIRPORT - LEGAL SERVICES	409.05
225746	11/17/2015	AIRPORT - LEGAL SERVICES	672.95
225747	11/17/2015	AIRPORT - LEGAL SERVICES	26.39
225748	11/17/2015	AIRPORT - LEGAL SERVICES	131.95

Check	11/25/2015	29882	Accounts Payable	HOLLAND BOARD OF PUBLIC WORKS		962.32

Invoice	Date	Description	Amount
2016-00002298	11/11/2015	AIRPORT - ACCT #77524873.01	37.04
2016-00002299	11/11/2015	AIRPORT - ACCT #05614220-01	449.86
2016-00002300	11/11/2015	AIRPORT - ACCT #05614000-01	66.36
2016-00002301	11/11/2015	AIRPORT - ACCT #05613990-01	54.83
2016-00002302	11/11/2015	AIRPORT - ACCT #05613700-01	232.04
2016-00002303	11/11/2015	AIRPORT - ACCT #05613100-02	99.05
2016-00002304	11/11/2015	AIRPORT - ACCT #77526597-00	23.14

Check	11/25/2015	29883	Accounts Payable	CITY OF HOLLAND		67,844.63

Invoice	Date	Description	Amount
2016-00002297	11/25/2015	AIRPORT - SP ASSMT PV312 PARCEL 03-02-08-300-033	67,844.63

CITY AP PAYABLES ACCOUNT Totals: Transactions: 3 $70,047.29

Checks: 3 $70,047.29

City of Holland

Payment Batch Register

Bank Account: CITY AP - PAYABLES ACCOUNT

Batch Date: 11/18/2015

Type	Date	Number	Source	Payee Name	EFT Bank/Account	Transaction Amount
Bank Account: CITY AP - PAYABLES ACCOUNT						
Check	11/19/2015	29737	Accounts Payable	ALLEGAN COUNTY TREASURER		4.15

Invoice	Date	Description	Amount
15-213A	11/19/2015	AIRPORT - B OF R/MTT CHARGEBACKS	4.15

Type	Date	Number	Source	Payee Name	EFT Bank/Account	Transaction Amount
Check	11/19/2015	29738	Accounts Payable	DEANNE BUCKLAND		157.68

Invoice	Date	Description	Amount
2016-00002227	11/19/2015	AIRPORT - REIMBURSEMENT OF PETTY CASH	157.68

CITY AP PAYABLES ACCOUNT Totals: Transactions: 2 $161.83

Checks: 2 $161.83

City of Holland

Payment Batch Register

Bank Account: CITY AP - PAYABLES ACCOUNT

Batch Date: 11/11/2015

Type	Date	Number	Source	Payee Name	EFT Bank/Account	Transaction Amount
Bank Account: CITY AP - PAYABLES ACCOUNT						
Check	11/12/2015	29543	Accounts Payable	ARTHUR J GALLAGHER RISK MANAGEMENT SERVICES INC		2,426.00

Invoice	Date	Description	Amount
1533700	11/03/2015	AIRPORT - BUILDER RISKS POLICE PREMIUM	2,426.00

Type	Date	Number	Source	Payee Name	EFT Bank/Account	Transaction Amount
Check	11/12/2015	29544	Accounts Payable	FRIS OFFICE OUTFITTERS		153.51

Invoice	Date	Description	Amount
2016-00002105	10/31/2015	AIRPORT - ACCT #115780	153.51

Type	Date	Number	Source	Payee Name	EFT Bank/Account	Transaction Amount
Check	11/12/2015	29545	Accounts Payable	HOLLAND BOARD OF PUBLIC WORKS		560.00

Invoice	Date	Description	Amount
028928	11/03/2015	AIRPORT - CHARGE FOR 2 PORTS VEHICLE CHARGING STATIONS	560.00

Type	Date	Number	Source	Payee Name	EFT Bank/Account	Transaction Amount
Check	11/12/2015	29546	Accounts Payable	HOLLAND BOARD OF PUBLIC WORKS		97.97

Invoice	Date	Description	Amount
2016-00002106	10/29/2015	AIRPORT - ACCT #77524493-01	97.97

Type	Date	Number	Source	Payee Name	EFT Bank/Account	Transaction Amount
Check	11/12/2015	29547	Accounts Payable	SCHURMAN COMMUNICATIONS LLC		2,400.00

Invoice	Date	Description	Amount
2016-00002107	10/31/2015	AIRPORT - 32 HOURS 9/14/15-10/30/15 FUND RAISING ACTIVITIES	2,400.00

Type	Date	Number	Source	Payee Name	EFT Bank/Account	Transaction Amount
Check	11/12/2015	29548	Accounts Payable	TULIP CITY AIR SERVICE INC		2,623.97

Invoice	Date	Description	Amount
15-024829	10/31/2015	AIRPORT - OCTOBER SERVICES	2,623.97

CITY AP PAYABLES ACCOUNT Totals: Transactions: 6 $8,261.45

Checks: 6 $8,261.45