

Financial Statements and Reports Required by *Government Auditing Standards* and by the Uniform Guidance  
June 30, 2025

**Omaha-Council Bluffs Metropolitan  
Area Planning Agency**

Omaha-Council Bluffs Metropolitan Area Planning Agency

Table of Contents

June 30, 2025

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Independent Auditor’s Report .....	1
Management’s Discussion and Analysis .....	4
Financial Statements	
Statement of Net Position .....	11
Statement of Activities.....	12
Balance Sheet – Governmental Funds .....	13
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds .....	14
Statement of Net Position – Proprietary Fund .....	15
Statement of Revenues, Expenditures, and Changes in Net Position – Proprietary Fund .....	16
Statement of Cash Flows – Proprietary Fund .....	17
Notes to Financial Statements .....	18
Required Supplementary Information	
Comparison of Revenues, Expenditures, and Changes in Fund Balances – General Fund (Unaudited).....	31
Supplementary Information	
Combining Balance Sheet – Nonmajor Governmental Fund .....	32
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Fund .....	33
Schedule of Expenditures of Federal Awards .....	34
Notes to Schedule of Expenditures of Federal Awards .....	36
Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> .....	38
Independent Auditor’s Report on Compliance for the Major Federal Program and Report on Internal Control over Compliance Required by the Uniform Guidance .....	40
Schedule of Findings and Questioned Costs .....	43



## Independent Auditor's Report

To the Governing Board of  
Omaha-Council Bluffs Metropolitan Area Planning Agency  
Omaha, Nebraska

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Omaha-Council Bluffs Metropolitan Area Planning Agency (MAPA) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise MAPA's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of MAPA as of June 30, 2025, and respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

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

#### *Responsibilities of Management for the Financial Statements*

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

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

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

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and budgetary comparison information on pages 4 through 10 and 31 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise MAPA's basic financial statements. The combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

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



Omaha, Nebraska  
February 19, 2026



**Connect. Plan. Thrive.**

MAPA provides this Management's Discussion and Analysis of its financial statements. This narrative overview and analysis of financial activities is for the fiscal year ending June 30, 2025. We encourage readers to consider this information in conjunction with our financial statements, which follow.

**FINANCIAL HIGHLIGHTS**

MAPA's total governmental fund revenues were \$6,040,358 in fiscal year 2025, an increase of \$807,906 or 15% compared to fiscal year 2024. Currently, MAPA is implementing several large, long-term studies. These studies vary in funding from year to year. A summary of some of MAPA's larger projects is included below. In 2025, \$258,480 of federal funding was passed on to member jurisdictions as direct support.

Project Name	Funding Source	Project Years	2025	2024	Change from Prior Year
MAPA Transportation Planning activities	Passed through Nebraska and Iowa Department of Transportation	Annual funding	\$ 2,557,343	\$ 2,412,091	\$ 145,252
MAPA Transportation Planning activities	Direct Federal Funding	Annual funding	781,973	472,014	309,959
Nebraska-Iowa Orthophotography Project	Charges for Services	2024-2025	771,363	743,999	27,364
MAPA Economic Development Support	Direct Federal Funding	2024-2025	65,738	122,500	(56,762)
			<b>\$ 4,176,417</b>	<b>\$ 3,750,604</b>	<b>\$ 425,813</b>

MAPA's governmental fund expenditures were \$5,474,953 in fiscal year 2025, a decrease of \$228,055 or 4% compared to fiscal year 2024.

The MAPA Foundation is currently designated as a Nonprofit Development Organization (NDO) and as such, it serves development needs to carry out community economic development, neighborhood revitalization, or energy conservation projects. Such projects include Community Development Block Grant (CDBG) loan programs, a local/regional investment fund to finance home construction projects in accordance with the Rural Workforce Housing Investment Act, and the Nebraska Affordable Housing Trust, a project to provide affordable housing for low-to-moderate income Nebraskans. The Foundation's total revenues in fiscal year 2025 were \$177,010, an increase of \$157,459 compared to fiscal year 2024. The Foundation's total expenses in fiscal year 2025 were \$109,336, a decrease of \$398,605 compared to fiscal year 2024. The increase in revenues was primarily due to new grant funding for a regional market value analysis to support affordable housing planning and investment in the Omaha, Council Bluffs metro. The decrease in expenses was primarily due to the absence of loan forgiveness.

MAPA's net position increased \$342,666 from June 30, 2024 to June 30, 2025.

### **USING THIS MD&A ANNUAL REPORT**

This MD&A annual report consists of a series of financial statements and other information, as follows: Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of MAPA's financial activities.

Financial Statements consist of Statement of Net Position, Statement of Activities, Balance Sheet - Governmental Funds, Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds, Statement of Net Position - Proprietary Fund, Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Fund, and Statement of Cash Flows - Proprietary Fund. These provide information about the activities of MAPA as a whole and present an overall view of MAPA.

The Notes to financial Statements provide additional information essential to a full understanding of the data provided in the basic financial statements.

Required Supplementary Information and Other Supplementary Information further explains and supports the financial statements with a comparison of MAPA's budget for the year, detail of the non-major funds and the Schedule of Expenditures of Federal Awards.

### **REPORTING FINANCIAL ACTIVITIES**

#### **Government-wide Financial Statements**

Government-wide financial statements report information about MAPA as a whole, using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of MAPA's assets and liabilities. The purpose of this statement is to present a summary of MAPA to readers of the financial statements. The Statement of Activities accounts for all of current year's revenues and expenses, regardless of when cash is received or paid.

Two government-wide financial statements report MAPA's net position and how they have changed for the period. Net position, the difference between MAPA's assets and liabilities, are one way to measure organizational financial health or position. Over time, increases or decreases in net position are indicators of whether financial position is improving or deteriorating.

## **Fund Financial Statements**

Fund financial statements provide more detailed information about MAPA's funds, focusing on the most significant funds and not the organization as a whole. Funds are accounting devices used to keep track of specific sources of funding and spending on particular programs. MAPA has two types of Funds:

**Government funds:** Most of MAPA's funds are included in governmental funds, which generally focus on (1) how cash and other financial assets that can be converted to cash, flow in and out, and (2) the balances that are left at year-end that are available for spending. Consequently, governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the organization's programs.

Governmental funds include the General Fund along with the non-major Project Fund, the Officials Expense Fund and Revolving Loan Fund. Required financial statements for governmental funds include a Balance Sheet and a Statement of Revenue, Expenditures and Changes in Fund Balances.

**Enterprise funds:** These funds account for MAPA's business type activities, which currently includes all activities of the MAPA Foundation. Required financial statements for enterprise funds include a Statement of Net Position, Statement of Revenue, Expenditures and Changes in Net Position, and Statement of Cash Flows.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The following Condensed Statements of Net Position compare net position for years ending June 30, 2025, and June 30, 2024. Total Net Position increased by \$342,666 (6%) compared to the prior year, despite a large decrease in total assets, but which was offset by larger decrease in total liabilities.

CONDENSED STATEMENTS OF NET POSITION				
	June 30,		Change from Prior Year	
	2025	2024		
Non-Capital Assets	\$ 7,068,684	\$ 7,857,465	\$ (788,781)	-10%
Capital Assets	9,251	29,297	(20,046)	-68%
Total Assets	<u>\$ 7,077,935</u>	<u>\$ 7,886,762</u>	<u>\$ (808,827)</u>	<u>-10%</u>
Total Liabilities	<u>\$ 1,019,386</u>	<u>\$ 2,170,879</u>	<u>(1,151,493)</u>	<u>-53%</u>
Net Position				
Investment in capital assets net of related debt	\$ 9,035	\$ 27,119	\$ (18,084)	-67%
Restricted	2,020,082	2,016,778	3,304	0%
Unrestricted				
Designated	578,030	1,178,045	(600,015)	-51%
Undesignated	<u>3,451,402</u>	<u>2,493,941</u>	<u>957,461</u>	<u>38%</u>
Total Net Position	<u>\$ 6,058,549</u>	<u>\$ 5,715,883</u>	<u>\$ 342,666</u>	<u>6%</u>
Total Liabilities and Net Position	<u>\$ 7,077,935</u>	<u>\$ 7,886,762</u>	<u>\$ (808,827)</u>	<u>-10%</u>

# Omaha-Council Bluffs Metropolitan Area Planning Agency

Management's Discussion and Analysis

June 30, 2025

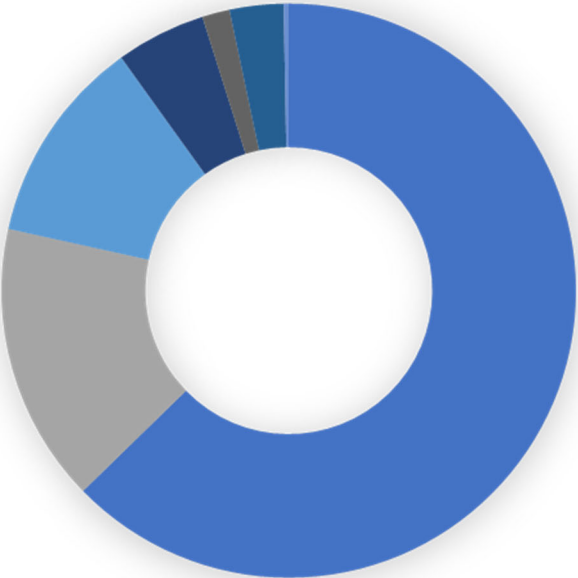
The following Statements of Changes of Net Position compare the change in net position for the years ending June 30, 2025, and June 30, 2024. While revenues increased slightly, Total Net Position increased by \$342,666 (6%), which primarily resulted from a year-over-year decrease in expenditures of business-type activities. Business-type expenditures were abnormally high in 2024 because of a one-time forgiveness of \$500,000 in debt owed to the MAPA Foundation, which did not recur in 2025.

## CHANGES IN NET POSITION

	June 30,		Change from Prior Year	
	2025	2024		
<b>Revenues</b>				
Federal and state	\$ 3,657,246	\$ 3,341,902	\$ 315,344	9%
Local governments	918,228	847,422	70,806	8%
Charges for services	678,686	1,120,419	(441,733)	-39%
In-kind	294,470	313,061	(18,591)	-6%
Investment Income	90,279	98,934	(8,655)	-9%
Business-type activities	177,010	19,551	157,459	805%
Miscellaneous	16,443	25,601	(9,158)	-36%
Total Revenues	5,832,362	5,766,890	65,472	1%
<b>Expenses</b>				
Forums	\$ 127,568	\$ 120,591	\$ 6,977	6%
Transportation planning	1,800,769	904,573	896,196	99%
Regional assistance	486,309	680,943	(194,634)	-29%
Sustainability planning	220,741	498,496	(277,755)	-56%
Public Involvement	398,547	404,924	(6,377)	-2%
Environment and energy	55,012	62,886	(7,874)	-13%
Member services	1,123,896	2,009,173	(885,277)	-44%
Management and general administration	1,110,493	1,006,806	103,687	10%
Capital outlay	151,618	14,616	137,002	937%
Business-type activities	109,336	507,941	(398,605)	-78%
Total Expenses	5,584,289	6,210,949	(626,660)	-10%
Total before adjustment for capital expenses	248,073	(444,059)	692,132	-156%
Adjustment for capital expenses	94,593	(8,222)	102,815	-1250%
Changes in net position	342,666	(452,281)	794,947	-176%
Beginning net position	5,715,883	6,168,164	(452,281)	-7%
Ending net position	\$ 6,058,549	\$ 5,715,883	\$ 342,666	6%

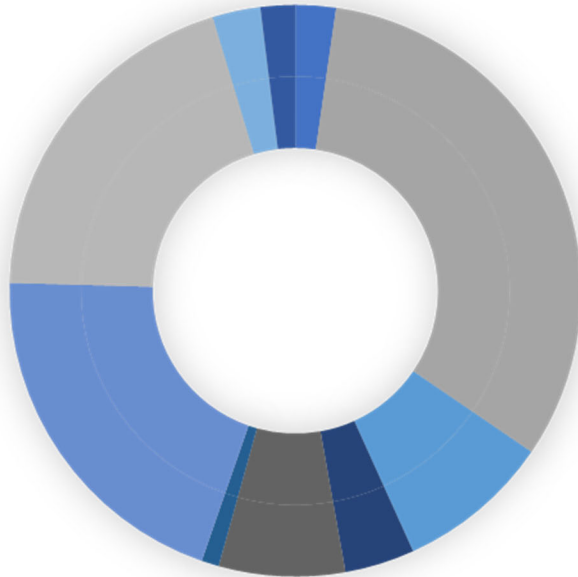
### 2025 Revenues

- Federal and state - 62.71%
- Local gov'ts - 15.74%
- Charges for services - 11.64%
- In-kind - 5.05%
- Investment Income - 1.55%
- Business-type activities -3.03%
- Misc - .28%



### 2025 Expenses

- Forums - 2.28%
- Transportation planning -32.25%
- Regional assistance - 8.71%
- Sustainability planning - 3.95%
- Public involvement - 7.14%
- Environment and energy - .98%
- Member services - 20.13%
- General admin - 19.89%
- Capital outlay - 2.71%
- Business-type activities - 1.96%



### **CAPITAL ASSETS**

MAPA net capital assets decreased from \$29,297 to \$9,251 for the period ended June 30, 2025, a decrease of \$20,046.

### **ECONOMIC FACTOR**

MAPA relies on funding primarily from the U.S. Department of Transportation (USDOT). Continued funding of Transportation initiatives from USDOT and pass-through of those funds is necessary for MAPA to fulfill its mission.

### **FUTURE IMPACTS**

MAPA's recurring annual procurement of aerial photography is 100% reimbursed by local government partners, but on a delayed repayment schedule that crosses one or more fiscal years. This has resulted in a predictable alternation of negative and positive impact to net position from one year to the next. Next year's procurement is estimated to exceed \$950,000, and approximately 50% is expected to be reimbursed one year later. As a result of the routinely delayed reimbursement schedule, MAPA expects a negative impact to net position next year, followed by a positive impact to net position in the year after next. Because of the large amount of the annual procurement relative to total expenditures, this practice of delayed reimbursement increases the risk to MAPA's monthly cash flow. MAPA currently is able to mitigate any risk by performing continual cash flow analysis and transferring cash held in reserve to its operating bank account balance when necessary.

### **CONTACTING MAPA FINANCIAL MANAGEMENT**

This financial report is designed to provide our members, citizens and grant providers with a general overview of MAPA finances and operating activities. If you have any questions or require additional information, please contact the MAPA Executive Director, 2222 Cuming Street, Omaha NE 68102, (402)444-6866.



**Connect. Plan. Thrive.**

Omaha-Council Bluffs Metropolitan Area Planning Agency

Statement of Net Position

June 30, 2025

	Primary Government		Total
	Governmental Activities	Business-type Activities	
<b>Assets</b>			
Cash and cash equivalents	\$ 745,965	\$ 283,319	\$ 1,029,284
Investments	2,014,116	659,282	2,673,398
Accounts receivable	23,871	-	23,871
Due from other governmental agencies	1,636,177	-	1,636,177
Internal balances	65,448	(65,448)	-
Prepaid expenses	182,123	-	182,123
Notes receivable	-	1,523,831	1,523,831
Right of use leased assets, net	199	-	199
Capital assets, net	9,052	-	9,052
<b>Total assets</b>	<b>\$ 4,676,951</b>	<b>\$ 2,400,984</b>	<b>\$ 7,077,935</b>
<b>Liabilities</b>			
Accounts payable	\$ 428,620	\$ 54,990	\$ 483,610
Due to other governmental agencies	30,711	-	30,711
Accrued expenses	89,110	-	89,110
Compensated absences	164,490	-	164,490
Lease liability	216	-	216
Deferred revenue	1,249	-	1,249
Notes payable	-	250,000	250,000
<b>Total liabilities</b>	<b>714,396</b>	<b>304,990</b>	<b>1,019,386</b>
<b>Net Position</b>			
Net investment in capital assets	9,035	-	9,035
Restricted	-	2,020,082	2,020,082
Unrestricted			
Designated	578,030	-	578,030
Undesignated	3,375,490	75,912	3,451,402
<b>Total net position</b>	<b>3,962,555</b>	<b>2,095,994</b>	<b>6,058,549</b>
<b>Total liabilities and net position</b>	<b>\$ 4,676,951</b>	<b>\$ 2,400,984</b>	<b>\$ 7,077,935</b>

Omaha-Council Bluffs Metropolitan Area Planning Agency

Statement of Activities

Year Ended June 30, 2025

	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government		Total
				Governmental Activities	Business-type Activities	
Governmental Activities						
Forums	\$ 127,568	\$ 3,265	\$ 49,450	\$ (74,853)	\$ -	\$ (74,853)
Transportation planning	1,800,769	15,949	2,377,231	592,411	-	592,411
Regional assistance	486,309	273,115	302,277	89,083	-	89,083
Sustainability planning	220,741	-	225,642	4,901	-	4,901
Public involvement	398,547	-	530,883	132,336	-	132,336
Environment and energy	55,012	-	47,200	(7,812)	-	(7,812)
Member services	1,123,896	386,357	736,554	(985)	-	(985)
Management and general administration	1,167,518	-	-	(1,167,518)	-	(1,167,518)
Total governmental activities	<u>5,380,360</u>	<u>678,686</u>	<u>4,269,237</u>	<u>(432,437)</u>	<u>-</u>	<u>(432,437)</u>
Business-type activities						
Administration	109,336	-	150,044	-	40,708	40,708
Total business-type activities	<u>109,336</u>	<u>-</u>	<u>150,044</u>	<u>-</u>	<u>40,708</u>	<u>40,708</u>
Total primary government	<u>\$ 5,489,696</u>	<u>\$ 678,686</u>	<u>\$ 4,419,281</u>	<u>\$ (432,437)</u>	<u>\$ 40,708</u>	<u>\$ (391,729)</u>
General Revenues						
Grants and contributions not restricted to specific programs				600,707	-	600,707
Interest income				90,279	26,966	117,245
Other revenues				16,443	-	16,443
Total general revenues				<u>707,429</u>	<u>26,966</u>	<u>734,395</u>
Change in net position				274,992	67,674	342,666
Net position, beginning				<u>3,687,563</u>	<u>2,028,320</u>	<u>5,715,883</u>
Net position, end of year				<u>\$ 3,962,555</u>	<u>\$ 2,095,994</u>	<u>\$ 6,058,549</u>

Omaha-Council Bluffs Metropolitan Area Planning Agency

Balance Sheet – Governmental Funds

June 30, 2025

	General Fund	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>			
Cash and cash equivalents	\$ 745,965	\$ -	\$ 745,965
Investments	2,014,116	-	2,014,116
Accounts receivable	23,871	-	23,871
Due from other governmental agencies, net	1,506,296	-	1,506,296
Due from other funds	60,550	4,898	65,448
Prepaid expenses	59,028	-	59,028
Total assets	\$ 4,409,826	\$ 4,898	\$ 4,414,724
<b>Liabilities</b>			
Accounts payable	\$ 428,621	\$ -	\$ 428,621
Due to other governmental agencies	30,711	-	30,711
Accrued expenses	89,110	-	89,110
Compensated absences	164,490	-	164,490
Deferred revenue	1,249	-	1,249
Total liabilities	714,181	-	714,181
<b>Fund Balance</b>			
Nonspendable	59,028	-	59,028
Restricted	-	-	-
Committed	400,344	4,898	405,242
Assigned	140,561	-	140,561
Unassigned	3,095,712	-	3,095,712
Total fund balance	3,695,645	4,898	3,700,543
Total liabilities and fund balance	\$ 4,409,826	\$ 4,898	\$ 4,414,724
<b>Reconciliation</b>			
Total fund balance - governmental funds			\$ 3,700,543
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets and right to use leased assets in governmental activities are not financial resources and, therefore, they are not reported as assets in the governmental funds.			9,251
Lease liabilities are not due and payable in the current period and, therefore they are not reported in the governmental funds			(216)
Capitalized implementation costs related to new ERP system			123,095
Governmental funds operate on the modified accrual basis as such revenues and expenses are recognized when are collectible or payable in 60 days. This represents the difference in long-term receivables and payables.			129,882
Net position - governmental activities			\$ 3,962,555

**Omaha-Council Bluffs Metropolitan Area Planning Agency**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds**  
**Year Ended June 30, 2025**

	General	Non-major	Total
<b>Revenues</b>			
Federal and State	\$ 3,657,246	\$ -	\$ 3,657,246
Local governments	918,228	-	918,228
Charges for services	1,063,692	-	1,063,692
In-kind	294,470	-	294,470
Investment income	90,279	-	90,279
Miscellaneous	16,041	402	16,443
Total revenues	<u>6,039,956</u>	<u>402</u>	<u>6,040,358</u>
<b>Expenditures</b>			
Forums	127,568	-	127,568
Transportation planning	1,800,769	-	1,800,769
Regional assistance	486,309	-	486,309
Sustainability planning	220,741	-	220,741
Public involvement	398,547	-	398,547
Environment and energy	55,012	-	55,012
Member services	1,123,896	-	1,123,896
Management and general administration	1,099,989	10,504	1,110,493
Capital outlays - Lease/ IT Subscription	151,618	-	151,618
Total expenditures	<u>5,464,449</u>	<u>10,504</u>	<u>5,474,953</u>
<b>Other Financing Sources (Uses)</b>			
Transfers in	-	7,367	7,367
Transfers out	(7,367)	-	(7,367)
Total other financing sources (uses)	<u>(7,367)</u>	<u>7,367</u>	<u>-</u>
Net Change In Fund Balances	568,140	(2,735)	565,405
Fund Balances, Beginning of Year	<u>3,127,505</u>	<u>7,633</u>	<u>3,135,138</u>
Fund Balances, End of Year	<u>\$ 3,695,645</u>	<u>\$ 4,898</u>	<u>\$ 3,700,543</u>
<b>Reconciliation</b>			
Net change in fund balances - total governmental funds			\$ 565,405
Governmental funds report capital outlays and right to use 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 and amortization expense.			
Capital outlays to purchase or build capital assets are reported in the governmental funds as expenditures. However, for governmental activities, these costs are shown in the statement of net position and are allocated over their estimated useful lives as annual depreciation. This is the depreciation for the year.			
			(18,264)
For the year ended June 30, 2025, the cost of right-to-use lease asset are recorded in the government-wide financial statements and expensed as incurred as payments are made in the fund financial statements.			
Amortization of right-to-use assets			
			(1,781)
Payments made on leases in fund financial statements.			
			1,962
Costs related to implementation costs of the new ERP system are capitalized in the government-wide financial statements.			
			112,676
Governmental funds operate on the modified accrual basis as such revenues and expenses are recognized when they are collectible or payable in 60 days. This represents the difference in receipts on long term receivables and payments on long term payables			
			<u>(385,006)</u>
Change in net position - governmental activities			<u>\$ 274,992</u>

Omaha-Council Bluffs Metropolitan Area Planning Agency

Statement of Net Position – Proprietary Fund

June 30, 2025

Assets

Current Assets

Cash	\$ 283,319
Investments	659,282
Current maturities - notes receivable	<u>823,499</u>

Total current assets 1,766,100

Noncurrent Assets

Notes receivable, less current maturities	<u>700,332</u>
---	----------------

Total assets \$ 2,466,432

Liabilities

Current Liabilities

Accounts payable	\$ 54,990
Due to other funds	<u>65,448</u>

Total current liabilities 120,438

Noncurrent Liabilities

Notes payable	<u>250,000</u>
---------------	----------------

Total liabilities 370,438

Net Position

Restricted	2,020,082
Unrestricted	<u>75,912</u>

Total net position 2,095,994

Total liabilities and net position \$ 2,466,432

Omaha-Council Bluffs Metropolitan Area Planning Agency  
Statement of Revenues, Expenditures, and Changes in Net Position – Proprietary Fund  
Year Ended June 30, 2025

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Operating Revenues	
Private grant revenue	\$ 150,044
Total operating revenue	150,044
Operating Expenses	
Contractual	97,594
Grant administration	4,615
Revolving loan administration	7,127
Total operating expenses	109,336
Operating Income	40,708
Nonoperating Revenues (Expenses)	
Investment income	26,966
Total non-operating expense, net	26,966
Change in Net Position	67,674
Net Position, Beginning of Year	2,028,320
Net Position, End of Year	\$ 2,095,994

Omaha-Council Bluffs Metropolitan Area Planning Agency

Statement of Cash Flows – Proprietary Fund

Year Ended June 30, 2025

Operating Activities	
Receipt of grant	\$ 150,000
Refund of overpayment	(120)
Payments for services	(54,321)
Payments of internal balances	(7,676)
	<u>87,883</u>
Net Cash from Operating Activities	<u>87,883</u>
Investing Activities	
Interest received	1,657
Issuance of notes receivable	(150,000)
Payments received on notes receivable	126,234
Purchase of investments	(315,964)
	<u>(338,073)</u>
Net Cash Used for Investing Activities	<u>(338,073)</u>
Change in Cash and Cash Equivalents	(250,190)
Cash and Cash Equivalents, Beginning of Year	<u>533,509</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 283,319</u></u>
Reconciliation of Operating Income to Net Cash From Operating Activities	
Operating income	\$ 40,708
Changes in operating assets and liabilities	
Accounts payable	47,193
Accrued expenses and other liabilities	(18)
	<u>87,883</u>
Net Cash from Operating Activities	<u><u>\$ 87,883</u></u>

**Note 1 - Summary of Significant Accounting Policies**

The following is a summary of the significant accounting policies of the Omaha-Council Bluffs Metropolitan Area Planning Agency (MAPA). These policies are in accordance with accounting principles generally accepted in the United States of America (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB).

**Organization**

MAPA was established in June 1967, as a voluntary three-county regional council of governments under the Nebraska Interlocal Cooperation Act of 1963. The initial three counties comprising MAPA were Douglas and Sarpy counties in Nebraska, and Pottawattamie County in Iowa. Washington County, Nebraska and Mills County, Iowa entered into the Interlocal Cooperation Agreement in 1975 and 1976, respectively. Cass County, Nebraska entered into the Interlocal agreement in July of 2019.

The operations of MAPA are financed through various federal and state grants and assessments to its members. The Interlocal Cooperation Agreement, as amended, provides that the assessments to each of the six participating counties be determined on a pro rata basis using population figures from the latest official census.

**Reporting Entity**

MAPA has given consideration to potential component units for which it is financially accountable. GASB has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of the Organization's governing body and the ability of the MAPA to impose its will on that Organization to provide specific financial benefits to or impose specific financial burdens on the Organization. As required by GAAP, these financial statements present MAPA (the primary government) and its component unit. The component unit is included in MAPA's reporting entity because of the significance of their operation or financial relationship with MAPA. The associated entity over which MAPA is considered to be financially accountable is included in MAPA's financial statements and is described below.

Blended Component Unit - The MAPA Foundation is a legally separate entity from MAPA, but is so intertwined with MAPA that it is, in substance, the same as the Organization. It is reported as a part of MAPA as a Proprietary Fund.

**Basis of Presentation**

MAPA's financial statements include both government-wide (reporting MAPA as a whole) and fund financial statements (reporting MAPA's major funds).

Government-Wide Financial Statements - The government-wide financial statements include the Statement of Net Position and the Statement of Activities, which display information about the primary government as a whole. These statements categorize activities as governmental or business-type and exclude any fiduciary activities. For the most part, the effect of interfund activity has been removed from these statements.

The Statement of Net Position presents MAPA's nonfiduciary assets and liabilities with the difference reported as net position. Net position is reported in the following categories:

- Net investment in capital assets consists of capital assets and right to use assets, net of accumulated depreciation and amortization and reduced by outstanding balances for bonds, notes and other debt attributable to the acquisition, construction or improvement of those assets.
- Restricted net position results when constraints placed on net position use are either externally imposed or are imposed by law through constitutional provisions or enabling legislation.
- Unrestricted net position consists of net position not meeting the definition of the preceding categories. Unrestricted net position is often subject to constraints imposed by management which can be removed or modified.

MAPA first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted resources are available.

The Statement of Activities reports both the gross and net cost of each of MAPA's functions. The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary grants while the capital grants reflect capital-specific grants. The net costs (by function) are normally covered by general revenue. The government-wide focus is more on the sustainability of MAPA as an entity and the change in MAPA's net position resulting from current year's activities. Other revenue not included as program revenues are reported instead as general revenues.

Fund Financial Statements - The financial transactions of MAPA are reported as individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, fund balance, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements. The emphasis in fund financial statements is on the major funds in the governmental activities category. Non-major funds by category are summarized into a single column.

**The following is a description of the major governmental funds of MAPA.**

The General Fund is the primary operating fund used to account for current financial resources not accounted for in other funds.

**MAPA reports the following major proprietary fund.**

The Enterprise Fund consists of MAPA Foundation which is designated as a Nonprofit Development Organization (NDO). As a NDO the Foundation administers Community Development Block Grant Loan programs.

**Measurement Focus and Basis of Accounting**

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of related cash flows. Operating grants and contributions and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been satisfied.

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 within 60 days after year end to pay liabilities of the current period. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. However, principal and interest on long-term debt are recognized only when payment is due. Capital asset acquisitions and right to use assets are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under leases are reported as other financing sources.

Revenue from federal, state and other local governments are considered susceptible to accrual. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been satisfied. In-kind revenue is recognized when related expenses for services performed are incurred.

**Budgets**

The Board of Directors adopts an annual budget for its General Fund. The amount appropriated for expenditures represents the expenditure limit. Original appropriations are modified by transfers among budget categories or by increases in funding sources. The Board of Directors approves the original budget and all amendments.

**Cash and Cash Equivalents**

Cash and cash equivalents are considered to be cash on hand and demand deposits with original maturities of three months or less from the date of acquisition.

**Investments**

The majority of MAPA's investments are pooled and invested. Investments are stated at fair value, except for the investments held at the Nebraska Public Agency Investment Trust (NPAIT), which are valued at amortized cost, and investments in certificates of deposit, which are stated at cost.

**Accounting Estimates**

The preparation of general purpose financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

**Accrued Compensated Absences**

Employees accumulate earned but unused vacation and sick pay benefits. Vacation pay is expected to be liquidated with expendable available financial resources and is reported as an expenditure and a liability of the General Fund. Accumulated sick pay is recorded at the maximum amount allowed as a termination payment, using the termination payment method. MAPA includes the employer's share of Social Security and Medicare taxes and retirement contributions in its compensated absences liability.

**Capital Assets**

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Capital assets are depreciated over their estimated useful lives using the straight-line method. When capital assets are disposed, the cost and the applicable accumulated depreciation/amortization are removed from the respective accounts, and the resulting gain or loss is recognized.

Estimated useful lives for depreciable assets are as follows:

Furniture, fixtures, and equipment	5 - 7 years
Automobiles	5 years

**Leases**

MAPA is a lessee for leases related to office equipment. MAPA recognizes a lease liability and an intangible right-of-use lease asset (lease asset) in the government-wide financial statements.

At the commencement of a lease, MAPA initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The leased asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life. The amortization period varies from 3 to 5 years.

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

MAPA uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, MAPA generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that MAPA is reasonably certain to exercise.

MAPA monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease assets and liabilities.

### **Right of Use Subscription IT Assets**

MAPA utilizes right to use subscription IT assets. MAPA recognizes a liability and an intangible right of use subscription asset in the government-wide financial statements.

Right of use subscription IT assets are recognized at the subscription commencement date and represent MAPA's right to use the underlying IT asset for the subscription term. Right to use subscription assets are measured at the initial value of the subscription liability plus any payments made to the vendor at the commencement of the subscription term, plus any capitalizable initial implementation costs necessary to place the subscription asset into service. Right to use subscription IT assets are amortized over the shorter of the subscription term or useful life of the underlying asset using the straight-line method. The amortization period varies from 3 to 5 years. Right to use subscription IT assets were fully amortized during the year ended June 30, 2025.

### **Long-Term Obligations**

In the government-wide financial statements, MAPA reports long-term obligations as liabilities in the applicable governmental activities.

### **Fund Balance**

Fund balance of MAPA's governmental funds are classified in the financial statements as follows:

- Non-spendable fund balance consists of fund balances that are not available for spending due to their form or, legal or contractual requirements.
- Restricted fund balance consists of fund balances that are restricted by external impositions such as creditors, granters, or laws or regulations of other governments;
- Committed fund balance consists of fund balances that have been designated by the Board for a specific purpose. These amounts cannot be used for any other purpose unless the government removes or changes the specific use by taking the same type of action it used to commit those amounts;
- Assigned fund balance consists of fund balances that have not been designated by the Board for a specific purpose but has been separated based on the type of revenue; and
- Unassigned fund balance consist of the portion of the General Fund not restricted, committed, or assigned for a specific purpose.

MAPA considers that all incurred and spent restricted, committed, and assigned amounts have been utilized first before unassigned amounts are utilized.

**Income Taxes**

MAPA is a governmental subdivision of the State of Nebraska and, accordingly, no provision for federal or state income taxes is required. MAPA Foundation is a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal income taxes on related income pursuant to Section 501(a) of the Code. The Internal Revenue Service has established standards to be met to maintain its tax-exempt status.

**Reported Reimbursable Costs**

Revenue is received from federal, state, and county sources, and is based on reported costs as defined by the funding sources and on provision of services. The accompanying financial statements reflect reported costs, which are subject to review by the funding sources and contractors. In the opinion of management, reported costs represent proper costs as defined by funding contract criteria and the various funding sources or contractors have questioned no amounts reported at June 30, 2025.

**Adoption of New Accounting Standards**

As of July 1, 2024, MAPA adopted GASB Statement No. 101, *Compensated Absences*. The provisions of this standard modernize the types of leave that are considered a compensated absence and provides guidance for a consistent recognition and measurement of the compensated absence liability. There was not a significant effect on MAPA's financial statements as a result of the implementation of this standard.

For the fiscal year ending June 30, 2025, MAPA adopted GASB Statement No. 102, *Certain Risk Disclosures*. This Statement requires disclosure of risks related to significant concentrations and constraints that may expose the agency to financial vulnerabilities. The additional disclosures required by this standard are included in Note 14. Implementation of this standard did not impact the amounts reported in the financial statements but enhanced required note disclosures.

**Note 2 - Deposits and Investments**

At year end, MAPA's carrying amount of bank deposits was \$1,029,284. The bank balances for all funds totaled \$1,157,316. All bank balances of MAPA's deposits are fully collateralized by the Federal Deposit Insurance Corporation (FDIC) either directly through the bank or indirectly through the Nebraska Single-Bank Pooled Collateral Program (SBPC) pursuant to Neb. Rev. Stat Section 77-2398(2)(b)(ii). MAPA considers the inherent custodial credit risk to be fully mitigated by collateral.

MAPA also held \$1,825,383 in investments with the Nebraska Public Agency Investment Trust (NPAIT). NPAIT is a public entity investment pool operated in accordance with Neb.Rev.Stat Sections 77-23, 109 to 77-23, 114. NPAIT's fund management currently holds a AAA rating from both Standard & Poor's and Fitch Ratings. NPAIT balances of MAPA deposits are pooled across several credit issuers which include uncollateralized and fully collateralized and instruments. Commercial investments function similarly to the mechanics of money markets and are largely dependent on interest rates. Based on NPAIT's diversification, highest available independent credit rating, and the liquidity of money market investments, MAPA considers both the interest rate risk and custodial risk to be nominal.

MAPA also held \$848,015 in investments with American Wealth Partners (AWP). AWP invests all funds in fully collateralized instruments, such as FDIC-insured certificates of deposit. Earnings and matured amounts are held as cash until withdrawn or reinvested. MAPA considers the inherent custodial credit risk to be fully mitigated by collateral.

MAPA categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

MAPA's investments had the following fair value measurements at June 30, 2025:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S. Treasury securities (NPAIT)	\$ 511,960	\$ -	\$ 511,960	\$ -
NPAIT investments (at amortized cost)	1,313,423			
Certificates of deposit (at cost)	294,350			
Cash (at cost)	553,665			
	<u>\$ 2,673,398</u>			

**Interest Rate Risk** - MAPA's investment goal, as a political subdivision, is to focus on minimizing risk, rather than maximizing funds. In order to control interest rate risk MAPA's investment policy limits the maturity of its investments. The maturity date of any investment shall not exceed 10 years. Funds restricted for agency closing costs shall have the following limitations related to maturity dates: At least 25% shall have a maturity date of two years or less. At least 50% shall have a maturity date of five years or less. All treasury securities have maturity dates of less than three years as of June 30, 2025.

**Credit Risk** – Nebraska state law generally requires investments by political subdivisions to be fully insured or collateralized, with the exception of investment pools authorized pursuant to Neb.Rev.Stat Sections 77-23, 109 to 77-23, 114. MAPA's current investment policy limits its investment choices to FDIC-backed bank deposits and certificates of deposit, U.S. Treasury securities, and NPAIT investments.

**Concentration of Credit Risk** - MAPA places no limit on the amount it may invest in any one issuer.

**Note 3 - Notes Receivable**

The MAPA Foundation receives grant funding from various government and non-government organizations to establish revolving loan funds to support eligible businesses for economic growth and development. The loans typically bear interest rates far lower than market rates. As of June 30, 2025, \$1,523,831 was included in notes receivable. These funds shall continue to meet compliance standards until MAPA meets the restricted purpose as outlined in the grants.

Future maturities under notes receivable at June 30, 2025, are as follows:

Year Ending June 30,		
2026	\$	823,499
2027		101,744
2028		101,744
2029		101,744
2030		101,744
Thereafter		293,356
Total	\$	1,523,831

**Note 4 - Capital Assets**

Capital asset activity for the year ended June 30, 2025, is as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
Capital Assets Being Depreciated				
Furniture, fixtures, and equipment	\$ 160,699	\$ -	\$ -	\$ 160,699
Automobiles	67,960	-	-	67,960
Total capital assets being depreciated	<u>228,659</u>	<u>-</u>	<u>-</u>	<u>228,659</u>
Less accumulated depreciation				
Furniture, fixtures, and equipment	148,124	12,469	-	160,593
Automobiles	53,219	5,795	-	59,014
Total accumulated depreciation	<u>201,343</u>	<u>18,264</u>	<u>-</u>	<u>219,607</u>
Capital assets, net	<u>\$ 27,316</u>	<u>\$ (18,264)</u>	<u>\$ -</u>	<u>\$ 9,052</u>

Depreciation expense is included in the statement of activities under management and general administration.

**Note 5 - Long-Term Liabilities**

Long-term liabilities activity of MAPA as of June 30, 2025 consisted of the following:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Note payable	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ -
Leases (Note 6)	2,178	-	(1,962)	216	216
Total long-term liabilities	<u>\$ 252,178</u>	<u>\$ -</u>	<u>\$ (1,962)</u>	<u>\$ 250,216</u>	<u>\$ 216</u>

Under an agreement with the City of Blair, Nebraska (City) regarding the implementation of the Blair Rural Workforce Housing Fund, the Foundation obtained \$250,000 from the City to establish a revolving loan fund to provide loans for the development of workforce housing projects in the City. The balance of the loan must be returned to the City on August 30, 2028, unless an extension is mutually agreed upon.

**Note 6 - Leases**

During the year ended June 30, 2025, MAPA had two lease agreements for office equipment with terms ending April 2025 and December 2025. MAPA was required to make monthly principal payments ranging from \$33 to \$153 over the term of the leases. The lease agreements have interest rates of 0%.

Lease liability activity for MAPA as of and for the year ended June 30, 2025, consisted of the following:

	Beginning Balance	Increases	Decreases	Balance June 30, 2025
Lease Liabilities - Office Equipment	\$ 2,178	\$ -	\$ (1,962)	\$ 216

The remaining obligations associated with these leases are as follows:

Year ending June 30,	
2026	\$ 216
Total	\$ 216

MAPA's right to use assets related to the leases as of and for the year ended June 30, 2025 are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Right to Use Leased Assets Being Amortized				
Right to use leased office equipment	\$ 11,689	\$ -	\$ -	\$ 11,689
Less accumulated amortization				
Right to use leased office equipment	9,714	1,776	-	11,490
Right to use leased assets, net	\$ 1,975	\$ (1,776)	\$ -	\$ 199

The statements of revenue, expenses and changes in net position for the year ended June 30, 2025, include amortization of right to use assets of \$1,776. Amortization expense is included in the statement of activities under management and general administration.

**Note 7 - Subscription-Based Information Technology Arrangements (SBITA)**

MAPA had two active SBITA agreements for web hosting and Enterprise Resource Planning (ERP) cloud service, and is required to make subscription payments through July 2024 and June 2029. The subscription agreement for web hosting has an interest rates of 0%. The ERP cloud service was in the implementation stage as of June 30, 2025.

MAPA's right to use assets related to IT subscriptions as of and for the year ended June 30, 2025 are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Right to Use SBITA Assets Being Amortized				
Web hosting	\$ 336	\$ -	\$ -	\$ 336
	336	-	-	336
Less accumulated amortization				
Web hosting	330	6	-	336
Right to use SBITA assets, net	<u>\$ 6</u>	<u>\$ (6)</u>	<u>\$ -</u>	<u>\$ -</u>

The statements of revenue, expenses, and changes in net position for the year ended June 30, 2025, includes amortization of right to use SBITA assets of \$6. Amortization expense is included in the statement of activities under management and general administration.

**Note 8 - Retirement Plan**

In June 1976, the Board of Directors approved the MAPA employees' retirement program (a money- purchase pension plan). This plan, known as the MAPA Pension Trust, is a defined contribution plan. Participation in the plan is mandatory for employees hired after July 1, 1976. A minimum of 11% of each eligible employee's annual compensation is contributed to the plan. 7% of the contribution is made by MAPA and the employee makes 4%. The current year covered payroll was \$1,921,102 and the total current year payroll was \$2,053,734. At June 30, 2025, the retirement plan had assets with a fair value of \$1,559,655. The participants are 100% vested in employee contributions. Employer contributions vest over a five-year period. During the year ended June 30, 2025, the employer contributed \$131,620 and the employees contributed \$75,210.

**Note 9 - Deferred Compensation Plan**

MAPA sponsors a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all MAPA employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, total and permanent disability, retirement, death, or unforeseeable emergency. The employee is fully vested in all amounts credited to his or her account. MAPA made no contributions to the plan on behalf of participants for the year ended June 30, 2025. The deferred compensation assets related to this plan in the amount of \$535,792 are held in trust by a third party for the employees and are not reflected in these financial statements as of June 30, 2025.

Omaha-Council Bluffs Metropolitan Area Planning Agency

Notes to Financial Statements

June 30, 2025

**Note 10 - Net Position and Fund Balance**

Restricted and designated net position as of June 30, 2025, is as follows:

	Governmental Activities	Business-type Activities	Total
<b>Restricted</b>			
Regional Market Value Analysis	\$ -	\$ 52,406	\$ 52,406
Revolving Loan Fund	-	1,967,676	1,967,676
Total restricted net position	\$ -	\$ 2,020,082	\$ 2,020,082
<b>Unrestricted</b>			
<b>Designated</b>			
Board committed cash reserves	\$ 400,344	\$ -	\$ 400,344
Local match for federal aid projects	126,657	-	126,657
Nebraska-Iowa regional orthophotography consortium	32,227	-	32,227
State and Local Projects	13,904	-	13,904
Officials Expense Fund	4,898	-	4,898
Total unrestricted-designated net position	\$ 578,030	\$ -	\$ 578,030

The components of the fund balances as of June 30, 2025 is as follows:

	General Fund	Other Gov Funds	Total
<b>Nonspendable</b>			
Inventory	\$ 59,028	\$ -	\$ 59,028
<b>Committed</b>			
Board committed cash reserves	400,344	-	400,344
Officials Expense Fund	-	4,898	4,898
Total committed	400,344	4,898	405,242
<b>Assigned</b>			
Local match for federal aid projects	126,657	-	126,657
State and Local Projects	13,904	-	13,904
Total assigned	140,561	-	140,561
<b>Unassigned</b>			
Total fund balances	\$ 3,695,645	\$ 4,898	\$ 3,700,543

**Note 11 - Interfund Transfers**

Transfers from the General to the Other Non-Major Governmental Fund consisted of \$7,367 for the Officials Expense Fund.

**Note 12 - Risk Management**

MAPA is exposed to various risk of loss related to torts, theft of, damage to, or destruction of assets, business interruptions, errors or omissions, injuries to employees, natural disasters and risks normally associated with a governmental subdivision. These risks are covered by commercial insurance purchased from independent insurance carriers. MAPA assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

**Note 13 - Commitments and Contingent Liabilities**

MAPA participates in a number of federally assisted grant programs. Compliance with the grant agreements is subject to audit by various government agencies, which may impose sanctions in the event of noncompliance. Management believes that they have complied with all aspects of the various grant provisions and the results of adjustments, if any, relating to such audits would be immaterial to the accompanying financial statements.

**Note 14 - Certain Risk Disclosures****Nature of Concentration:**

For the year ended June 30, 2025, approximately 59% of MAPA's operations are funded with federal appropriations which the federal government may reduce, rescind, or delay with insufficient notice for MAPA to obtain alternative fund sources or to reduce existing obligations. If the decrease in funding were large enough or the delay in funding were long enough, then MAPA would experience a period in which revenue from all other, unaffected fund sources would fail to meet the obligations of the Interlocal Agreement that establishes MAPA as an agency.

**Associated Event:**

In January 2025, Office of Management and Budget (OMB) issued Memorandum M-25-13, pausing the disbursement of most federal grants, including all grants to MAPA from the U.S. Department of Transportation. The pause lasted less than a week, but MAPA would have had insufficient other revenue to fund operations for longer than two months.

**Mitigating Actions:**

As of end of fiscal year 2025, MAPA maintained a cash reserve balance in the General Fund that could maintain all agency operations for at least one fiscal year, except for procurements budgeted specifically with federal funds, which MAPA may unilaterally suspend. These cash reserves are adequate to provide MAPA with a full budget cycle to reevaluate its mission with respect to its reliance on future federal funding.

Required Supplementary Information  
June 30, 2025

# Omaha-Council Bluffs Metropolitan Area Planning Agency

**Omaha-Council Bluffs Metropolitan Area Planning Agency**  
 Comparison of Revenues, Expenditures, and Changes in Fund Balances – General Fund (Unaudited)  
 Year Ended June 30, 2025

	Budget Original	Budget Final	Actual Amounts	Variance Favorable (Unfavorable)
<b>Revenues</b>				
Federal and state	\$ 6,694,970	\$ 4,128,117	\$ 3,657,246	\$ (470,871)
Local governments	1,372,672	893,359	918,228	24,869
Charges for services	511,479	817,460	1,063,692	246,232
In-kind	956,226	268,824	294,470	25,646
Investment income (loss), net	100,000	95,000	90,279	(4,721)
Miscellaneous	-	-	16,041	16,041
<b>Total revenues</b>	<b>9,635,347</b>	<b>6,202,760</b>	<b>6,039,956</b>	<b>(162,804)</b>
<b>Expenditures</b>				
Forums	116,493	45,000	127,568	(82,568)
Transportation planning	988,709	2,305,803	1,800,769	505,034
Regional assistance	502,574	606,969	486,309	120,660
Sustainability planning	1,434,972	538,497	220,741	317,756
Public involvement	241,800	803,985	398,547	405,438
Environment and energy	666,508	78,889	55,012	23,877
Member services	2,366,521	541,651	1,123,896	(582,245)
Management and general administration	3,039,566	500,384	1,099,989	(599,605)
Capital outlay	341,449	172,300	151,618	20,682
<b>Total expenditures</b>	<b>9,698,592</b>	<b>5,593,478</b>	<b>5,464,449</b>	<b>129,029</b>
<b>Other Financing Uses</b>				
Transfers out	(15,000)	(15,000)	(7,367)	7,633
<b>Total other financing uses</b>	<b>(15,000)</b>	<b>(15,000)</b>	<b>(7,367)</b>	<b>7,633</b>
<b>Net Changes in Fund Balance</b>	<b>(78,245)</b>	<b>594,282</b>	<b>568,140</b>	<b>(26,142)</b>
<b>Fund Balance, Beginning of Year</b>	<b>3,127,505</b>	<b>3,127,505</b>	<b>3,127,505</b>	<b>-</b>
<b>Fund Balance, End of Year</b>	<b>\$ 3,049,260</b>	<b>\$ 3,721,787</b>	<b>\$ 3,695,645</b>	<b>\$ (26,142)</b>

Notes to Required Supplementary Information:

Total revenues showed an unfavorable variance of \$162,804. This was primarily due to performance delays of federally reimbursed service contracts into a subsequent fiscal year, resulting in the corresponding reimbursement revenue also being delayed to a subsequent fiscal year.

Supplementary Information  
June 30, 2025

# Omaha-Council Bluffs Metropolitan Area Planning Agency

Omaha-Council Bluffs Metropolitan Area Planning Agency  
Combining Balance Sheet – Nonmajor Governmental Fund  
June 30, 2025

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	<u>Officials Expense Fund</u>
Assets	
Due from other funds	<u>\$ 4,898</u>
Fund Balance	
Committed	<u>\$ 4,898</u>

Omaha-Council Bluffs Metropolitan Area Planning Agency  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental  
Fund  
Year Ended June 30, 2025

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	<u>Officials Expense Fund</u>
Revenues	
Miscellaneous Income	\$ 402
Total revenues	<u>402</u>
Expenditures	
Administration	<u>10,504</u>
Total Expenditures	<u>10,504</u>
Other Financing Sources	
Transfers in	<u>7,367</u>
Total Other Financing Sources, Net	<u>7,367</u>
Net Change in Fund Balance	(2,735)
Fund Balance, Beginning of Year	<u>7,633</u>
Fund Balance, End of Year	<u><u>\$ 4,898</u></u>

Omaha-Council Bluffs Metropolitan Area Planning Agency  
Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Pass-through Entity Identifying Number	Expenditures	Amounts Passed- Through to Subrecipients
<b>U.S. Department of Commerce</b>				
Direct Program				
Economic Development Support for Planning Organizations	11.302	Not Applicable	\$ 65,738	\$ -
<b>Total U.S. Department of Commerce</b>			<u>65,738</u>	<u>-</u>
<b>U.S. Environmental Protection Agency</b>				
Passed through the City of Omaha, Nebraska				
Climate Pollution Reduction Planning Grant	66.046	5D-96704001-0	21,111	-
<b>Total U.S. Environmental Protection Agency</b>			<u>21,111</u>	<u>-</u>
<b>U.S. Department of Transportation</b>				
Direct Program				
Transit Service Program Cluster				
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	Not Applicable	144,664	203,236
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	Not Applicable	105,283	38,273
COVID-19 Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	Not Applicable	-	9,169
COVID-19 Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	Not Applicable	-	9,167
Total Transit Service Program Cluster			<u>249,947</u>	<u>259,845</u>
Safe Streets and Roads for All	20.939	Not Applicable	532,026	-
Passed through the Iowa Department of Transportation				
Metropolitan Transportation Planning	20.505	25MPO-MAPA	51,163	-
Passed through the Nebraska Department of Transportation				
Metropolitan Transportation Planning	20.505	P12460-001	390,378	55,851
Total Metropolitan Transportation Planning			<u>441,541</u>	<u>55,851</u>
Passed through the Iowa Department of Transportation				
Formula Grants for Rural Areas and Tribal Transit Program	20.509	25RPA-18	27,746	-
Passed through the Iowa Department of Transportation				
Safe Streets and Roads for All - Development of the RPA 13 and 18 Community Comprehensive Safety Action Plan	20.939	693JJ32540186	16,564	-

Omaha-Council Bluffs Metropolitan Area Planning Agency  
Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Pass-through Entity Identifying Number	Expenditures	Amounts Passed- Through to Subrecipients
Passed through the Iowa Department of Transportation				
Highway Planning and Construction (Federal-Aid Highway Program)	20.205	25MPO-MAPA	296,012 *	77,576
Highway Planning and Construction (Federal-Aid Highway Program)	20.205	25RPA-18	<u>48,032</u> *	<u>-</u>
Total passed through the Iowa Department of Transportation			<u>344,044</u>	<u>77,576</u>
Passed through the Nebraska Department of Transportation				
Highway Planning and Construction (Federal-Aid Highway Program)	20.205	UL2405/PLM-1(62)	1,591,433 *	134,856
Highway Planning and Construction (Federal-Aid Highway Program)	20.205	UL2301	48,831 *	-
Highway Planning and Construction (Federal-Aid Highway Program)	20.205	UL2207	40,800 *	-
Highway Planning and Construction (Federal-Aid Highway Program)	20.205	UL2114	32,946 *	-
Highway Planning and Construction (Federal-Aid Highway Program)	20.205	UL2208	<u>13,439</u> *	<u>-</u>
Total passed through the Nebraska Department of Transportation			<u>1,727,449</u>	<u>134,856</u>
<b>Total U.S. Department of Transportation</b>			<u>3,339,317</u>	<u>528,128</u>
<b>Total Federal Financial Assistance</b>			<u>\$ 3,426,166</u>	<u>\$ 528,128</u>
		* Total FFAL 20.205 as Major Program	\$ 2,071,493	

**Note 1 - Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal award activity of the Omaha-Council Bluffs Metropolitan Area Planning Agency (MAPA) under programs of the federal government for the year ended June 30, 2025. The information in the schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of MAPA, it is not intended to and does not present the financial position, changes in net position or fund balance, or cash flows of MAPA.

**Note 2 - Summary of Significant Accounting Policies**

Expenditures reported in the schedule are reported on the modified accrual basis of accounting, except for subrecipient expenditures, which are recorded on the cash basis. When applicable, such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**Note 3 - Indirect Cost Rate**

MAPA has not elected to use the 10% or 15% de minimis cost rates.

Omaha-Council Bluffs Metropolitan Area Planning Agency  
Notes to Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2025

**Note 4 - Payments to Subrecipients**

Payments to subrecipients are reported in the schedule on the cash basis of accounting, however MAPA recognized subrecipient expenditures on the accrual basis in the financial statements. The following is a reconciliation of payments to subrecipients recognized in the schedule and amounts recognized in the financial statements for the year ended June 30, 2025:

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Pass-through Entity Identifying Number	Amounts Included in Schedule (Cash Basis)	Change in Accruals	Amounts Recognized in Accordance with GAAP for the Year Ended June 30, 2025
Transit Service Program Cluster					
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	Not Applicable	203,236	(58,572)	144,664
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	Not Applicable	38,273	755	39,028
COVID-19 Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	Not Applicable	9,169	(9,169)	-
COVID-19 Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	Not Applicable	9,167	(9,167)	-
Metropolitan Transportation Planning					
Passed through the Nebraska Department of Transportation	20.505	P12460-001	28,673	30,425	59,098
Passed through the Nebraska Department of Transportation	20.505	P12373	27,178	(27,178)	-
Highway Planning and Construction (Federal-Aid Highway Program)					
Passed through the Iowa Department of Transportation	20.205	25MPO-MAPA	72,025	-	72,025
Passed through the Iowa Department of Transportation	20.205	24MPO-MAPA	5,551	(5,551)	-
Passed through the Nebraska Department of Transportation	20.205	UL2405/PLM-1(62)	131,462	-	131,462
Passed through the Nebraska Department of Transportation	20.205	UL2305/PLM-1(61)	3,394	(3,394)	-
			<u>\$ 528,128</u>	<u>\$ (81,851)</u>	<u>\$ 446,277</u>



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

To the Governing Board of  
Omaha-Council Bluffs Metropolitan Area Planning Agency  
Omaha, Nebraska

We have audited, 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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Omaha-Council Bluffs Metropolitan Area Planning Agency (MAPA), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise MAPA's basic financial statements and have issued our report thereon dated February 19, 2026.

**Report on Internal Control over Financial Reporting**

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

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the MAPA's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

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

A handwritten signature in cursive script that reads "Eide Sully LLP".

Omaha, Nebraska  
February 19, 2026



**Independent Auditor’s Report on Compliance for the Major Federal Program and  
Report on Internal Control over Compliance Required by the Uniform Guidance**

To the Governing Board of  
Omaha-Council Bluffs Metropolitan Area Planning Agency  
Omaha, Nebraska

**Report on Compliance for the Major Federal Program**

***Opinion on the Major Federal Program***

We have audited the Omaha-Council Bluffs Metropolitan Area Planning Agency’s (MAPA) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on MAPA’s major federal program for the year ended June 30, 2025. MAPA’s major federal program is identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, MAPA complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2025.

***Basis for Opinion on the Major Federal Program***

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

We are required to be independent of MAPA and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of MAPA’s compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

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

### ***Auditor's Responsibilities for the Audit of Compliance***

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding MAPA's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of MAPA's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of MAPA's internal control over compliance. Accordingly, no such opinion is expressed.

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

### **Report on Internal Control over Compliance**

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

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

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

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

*Eide Bailly LLP*

Omaha, Nebraska  
February 19, 2026

**Section I – Summary of Auditor’s Results**

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**FINANCIAL STATEMENTS**

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

**FEDERAL AWARDS**

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516 (a):	No

**Identification of major programs**

<u>Name of Federal Program</u>	<u>Federal Financial Assistance Listing</u>
Highway Planning and Construction (Federal Aid Highway Program)	20.205
Dollar threshold used to distinguish between type A and type B programs	\$ 750,000
Auditee qualified as low-risk auditee?	Yes

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**Section II – Financial Statement Findings**

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There were no current year financial statement findings.

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**Section III – Federal Award Findings and Questioned Costs**

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There were no current year findings applicable to the major federal award program.