



Laramie Regional Airport  
555 General Brees Road  
Laramie, Wyoming 82070

[aterrell@flylaramie.com](mailto:aterrell@flylaramie.com)

O: 307-742-4161 | M: 303.725.5737

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## Laramie Regional Airport Board Meeting/Budget Hearing Agenda

City Council Chambers

City Hall

Wednesday, July 19, 2023 – 8:00 AM

### REGULAR MEETING:

1. Call to Order and Roll Call
2. Amendments to Agenda
3. Minutes Approval
4. Public Comment
5. Finance Report – Presented by Tamie Wick
6. Director's Report- Presented by Amy Terrell
7. Correspondence
8. Approval/Denial ANB Bank Treasury Management Services Agreement

**ACTION:** Approval or Denial of ANB Bank Treasury Management Services Agreement

9. Approval/Denial Budget Amendments FY24

**ACTION:** Approval or Denial of Budget Amendments for FY 24

10. Approval/Denial Cash Handling Policy

**ACTION:** Approval or Denial of Cash Handling Policy

11. Approval/Denial Surplus Property Disposal Policy

**ACTION:** Approval or Denial of

12. Next Meeting: August 16, 2023

13. Go Into Executive Session per Wyoming State Statute 16-4-405(a)(iii)

**14. Return to Regular Session**

**15. Adjourn**

# Minutes



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Laramie Regional Airport Board Meeting  
City Council Chambers  
City Hall  
June 14, 2023

**Regular Meeting: 8:00 a.m.**

**1. Call to order and Roll Call.**

Laramie Regional Airport board meeting was called to order at 8:00am, on June 19, 2023, at 8:00am by Chairperson Brown.

**Present:** Brown, Gonzales, Southard, Fletcher, and Johnson.

**2. Budget Hearing on Proposed FY 2024 Budget:**

There were no public comments.

**3. Amendments to Agenda: None**

**4. Minutes Approval:**

Motion by Gonzales seconded by Fletcher to approve May 2023 board meeting minutes as presented.

MOTION CARRIED BY voice vote.

**5. Public Comment:**

No Public Comments.

**6. Finance Report:** by Tamie Wick

- United Enplanements.
- Audit update provided.

**7. Director's Report:** by Amy Terrell

- Summer Inspections.
- Working on the ACM.
- Will be requesting money from County.
- Laramie Regional Airport is getting more diversions.
- Laramie Regional Airport ordered a new fuel truck.
- United Flight Times.



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8. **Approval/Denial FY24 Proposed Budget:**  
Motion by Fletcher, seconded by Southard to approve the FY24 budget.  
MOTION CARRIED BY voice vote.
9. **Approval/Denial of Fee Schedule Update:**  
Motion by Gonzales, seconded by Fletcher to approve the updated fee schedule.  
MOTION CARRIED by voice vote.
10. **Approval/Denial ARFF Truck Grant:**  
Motion by Fletcher, seconded by Johnson to approve AIP 048 ALA012A ARFF Truck grant as amended upon concurrence of the FAA and State of Wyoming.  
MOTION CARRIED by voice vote.
11. **Approval/Denial Snow Blower Grant:**  
Motion by Johnson, seconded by Southard to approve AIP 046 ALA025 Snow Blower grant as amended upon concurrence of the FAA and State of Wyoming.  
MOTION CARRIED by voice vote.
12. **Approval/Denial NAVAIDS/Lighting Project:**  
Motion by Gonzales, seconded by Southard to approve AIP 047 ALA23 NAVAIDS/Lighting Project as amended upon concurrence of the FAA and State of Wyoming.  
MOTION CARRIED by voice vote.
13. Next Meeting: July 19, 2023
14. **Adjourn to executive session per Wyoming State Statute 16-4-405(a)(iv)**  
8:24 am.

# FY23 Financials

# LARAMIE REGIONAL AIRPORT

Budget vs. Actuals: FY23 Budget - FY23 P&L

July 2022 - June 2023

|  | TOTAL            |                  |
|--|------------------|------------------|
|  | ACTUAL           | BUDGET           |
| Income   |                  |                  |
| 60-4101 ALA017A - CRRSA Act Ops                        | 1,172,318.80     | 875,360.04       |
| 60-4102 ALAR27 - Expand Comm Airport Building          | 173,387.18       |                  |
| 60-4104 ALA003A-Conducting Planning Study, Master Plan | 149,280.31       | 624,000.00       |
| 60-4105 ALA002A-ACQUIRE SRE                            | 62,753.38        |                  |
| 60-4106 ALA019A - ARPA Operations                      | 416,460.06       | 713,393.04       |
| 60-4107 ALA014A-Reconfigure Taxiway C (deleted)        | 249,553.43       |                  |
| 60-4200 Merchandise sales                              | 6,772.08         | 6,999.96         |
| 60-4200-1 Hats Resale (deleted)                        | 891.74           |                  |
| 60-4200-10 Next Level T (deleted)                      | 142.08           |                  |
| 60-4200-2 Hoodie (deleted)                             | 643.80           |                  |
| 60-4200-3 TShirts (deleted)                            | 370.34           |                  |
| 60-4200-4 Long Sleeve TShirts (deleted)                | 257.60           |                  |
| 60-4200-5 Stickers (deleted)                           | 274.86           |                  |
| 60-4200-6 Crew Neck Sweatshirts (deleted)              | 170.51           |                  |
| 60-4200-7 Sunglasses (deleted)                         | 38.80            |                  |
| 60-4200-8 License Plate Merch (deleted)                | 569.94           |                  |
| 60-4200-9 Patches (deleted)                            | 23.66            |                  |
| <b>Total 60-4200 Merchandise sales</b>                 | <b>10,155.41</b> | <b>6,999.96</b>  |
| 60-4201 Advertising - State Grant                      | 50,000.00        | 50,000.04        |
| 60-4202 Advertising Space                              |                  | 12,000.00        |
| 60-4203 Airline Revenue                                | 24,612.84        | 37,655.04        |
| 60-4205 Asset Sales                                    | 1,916.17         | 500.04           |
| 60-4206 Aviation Gasoline Sales                        | 174,055.44       | 150,000.00       |
| 60-4207 Car Rental Agencies                            | 5,039.39         | 15,000.00        |
| 60-4209 Food & Drink Sales                             | 1,226.79         | 3,000.00         |
| 60-4210 Gasoline Tax - Refund                          | 13,667.48        | 2,510.04         |
| 60-4212 Hangar - Office Rent                           |                  | 2,000.04         |
| 60-4212-1 Nightly Cold                                 | 4,133.20         |                  |
| 60-4212-3 Nightly Heated                               | 4,350.00         |                  |
| <b>Total 60-4212 Hangar - Office Rent</b>              | <b>8,483.20</b>  | <b>2,000.04</b>  |
| 60-4213 Hangar Fee - Long Term                         | 107,629.37       | 143,516.04       |
| 60-4214 Hangar Fee - Overnight                         | 5,005.00         | 3,050.04         |
| 60-4215 Charter Service Revenue                        | 135,350.00       | 60,000.00        |
| 60-4216 Jet Fuel Sales                                 | 1,634,139.50     | 1,100,000.04     |
| 60-4217 Land Lease                                     | 42,124.50        | 9,500.04         |
| 60-4218 Line Service                                   | 86,982.48        | 15,000.00        |
| 60-4218-1 GPU  | 1,289.50         |                  |
| <b>Total 60-4218 Line Service</b>                      | <b>88,271.98</b> | <b>15,000.00</b> |
| 60-4219 Oil Sales                                      | 513.35           | 399.96           |
| 60-4220 PFC Revenues                                   | 78,230.60        | 99,999.96        |
| 60-4221 Terminal Space Rent                            | 58,357.70        | 41,340.00        |
| 60-4224 Aircraft De-icing                              | 9,944.00         | 32,000.04        |

# LARAMIE REGIONAL AIRPORT

Budget vs. Actuals: FY23 Budget - FY23 P&L

July 2022 - June 2023

|   | TOTAL                 |                       |
|---|-----------------------|-----------------------|
|   | ACTUAL                | BUDGET                |
| 60-4224-01 Deicing Type I                         | 7,414.03              |                       |
| <b>Total 60-4224 Aircraft Deicing</b>             | <b>17,358.03</b>      | <b>32,000.04</b>      |
| 60-4225 Diversions                                | 3,000.00              |                       |
| 60-4300 PARC Building                             | 105,021.65            | 108,300.00            |
| 60-4301 ALLSOP Hangar Income                      | 4,225.00              | 2,000.04              |
| 60-4303 Facility/Infrastructure Fees              | 16,342.62             | 12,000.00             |
| 60-4303-1 Call out Fee                            | 1,795.80              |                       |
| 60-4303-2 Twin Piston (deleted)                   | 6.00                  |                       |
| 60-4303-3 Small Turbo Prop (deleted)              | 75.00                 |                       |
| 60-4303-4 Medium Turbo Prop (deleted)             | 450.00                |                       |
| 60-4303-5 Large Turbo Prop (deleted)              | 800.00                |                       |
| 60-4303-7 Light Jet (deleted)                     | 900.00                |                       |
| 60-4303-8 Medium and Super Mid Jet (deleted)      | 200.00                |                       |
| 60-4303-9 Heavy Jet (deleted)                     | 538.45                |                       |
| <b>Total 60-4303 Facility/Infrastructure Fees</b> | <b>21,107.87</b>      | <b>12,000.00</b>      |
| 60-4304 Overnight Parking Fee                     | 4,852.87              |                       |
| 60-8001 AIP 043 - Airfield Lighting Replacement   |                       | 1,136,199.96          |
| 60-8002 ALA006A - Pavement Maintenance            | 435,023.90            | 699,999.96            |
| 60-8003 ALA015- Geotechnical Investigation        |                       | 32,000.04             |
| 60-8005 City Funds                                | 191,666.74            | 150,000.00            |
| 60-8006 County Funds                              | 150,000.00            | 150,000.00            |
| 60-8013 Reconfigure Taxiway C Edge Lighting       | 5,422.50              |                       |
| 60-8015 Snow Removal Broom Truck (deleted)        |                       | 60,911.64             |
| 60-8023 C/O Terminal Construction                 | 116,897.69            | 127,307.28            |
| 60-8024 C/O ALA011A - Expand ARFF/SRE Building    |                       | 783,999.96            |
| 60-8025 C/O ALA005A - Acquire SRE (Loader)        | 425,319.00            | 522,000.00            |
| 60-8026 C/O ALA021A - ARFF Building Backup Gen.   |                       | 102,600.00            |
| 60-8027 C/O ALA022X - De-Ice Material Spreader    | 30,200.00             | 99,000.00             |
| Services  | 450.00                |                       |
| <b>Total Income</b>                               | <b>\$6,173,077.13</b> | <b>\$7,983,543.24</b> |
| <b>GROSS PROFIT</b>                               | <b>\$6,173,077.13</b> | <b>\$7,983,543.24</b> |
| <b>Expenses</b>                                   |                       |                       |
| 60-4305 AVTrip Fees                               | 1,243.46              |                       |
| 60-4306 AVFuel Processing Fees                    | 20,015.09             |                       |
| 60-5001 Social Security                           | 49,620.69             | 51,616.00             |
| 60-5002 Workers Compensation                      | 11,448.96             | 11,240.00             |
| 60-5003 Unemployment Insurance                    | 3,450.27              | 5,130.00              |
| 60-5004 State Pension                             | 131,631.68            | 126,000.00            |
| 60-5005 Medical Insurance                         | 118,049.21            | 136,786.00            |
| 60-5006 Salary Payroll                            | 425,599.02            | 434,500.00            |
| 60-5007 Hourly Payroll                            | 346,195.53            | 377,098.59            |
| 60-5008 Overtime Payroll                          | 16,229.38             | 8,323.00              |
| 60-5009 Payroll Reimbursable-Non Tax              | 1,069.58              | 1,500.00              |



# LARAMIE REGIONAL AIRPORT

## Budget vs. Actuals: FY23 Budget - FY23 P&L

July 2022 - June 2023

|  | TOTAL           |                 |
|--|-----------------|-----------------|
|  | ACTUAL          | BUDGET          |
| 60-5010 Payroll Fee                            | 3,629.82        | 3,873.00        |
| 60-5012 Medicare                               | 11,604.81       | 12,883.50       |
| 60-5013 On Call Pay                            | 3,711.85        |                 |
| 60-5014 Charter Pay                            | 1,367.68        |                 |
| 60-5015 Holiday Pay                            | 8,050.76        |                 |
| 60-5016 Paid Time Off                          | 17,276.48       |                 |
| 60-5100 Hangar Loan Payment                    | 41,911.56       | 41,912.04       |
| 60-5101 PARC Building Loan Payment             | 36,738.48       | 36,738.96       |
| 60-5150 PARC Building Expenses                 | 6,386.04        | 11,000.00       |
| 60-5160 Bad Debts IRS                          | 34,852.28       | 6,000.00        |
| 60-5200 Advertising & Promotion                | 118,108.46      | 99,999.96       |
| 60-5290 Merchandise - Resale                   | 6,357.09        | 5,000.04        |
| 60-5290-1 Hats (deleted)                       | 465.00          |                 |
| 60-5290-8 License Plate Merch (deleted)        | 574.40          |                 |
| <b>Total 60-5290 Merchandise - Resale</b>      | <b>7,396.49</b> | <b>5,000.04</b> |
| 60-5291 Aviation Gasoline - Resale             | 148,462.23      | 129,999.96      |
| 60-5292 Food & Drink - Resale                  | 1,416.43        | 2,000.00        |
| 60-5293 Jet Fuel - Resale                      | 1,112,761.82    | 852,000.00      |
| 60-5294 Line Service Supplies - Resale         | 499.26          | 500.00          |
| 60-5295 Oil - Resale                           | 1,296.84        | 300.00          |
| 60-5296 Bistro Expenses                        |                 | 9,999.96        |
| 60-5330 Insurance                              | 95,153.20       | 90,000.00       |
| 60-5400 ARFF Equipment & Supplies              | 1,075.35        | 5,000.04        |
| 60-5401 ARFF Training                          | 14,989.28       | 18,179.08       |
| 60-5500 Association Dues                       | 2,038.45        | 5,000.04        |
| 60-5600 Education                              | 3,315.87        | 1,653.96        |
| 60-5700 Communications Equipment               | 6,316.04        | 6,999.96        |
| 60-5701 Copy Machine & Supplies                | 3,209.63        | 3,199.96        |
| 60-5702 Equipment                              | 101,447.61      | 102,999.96      |
| 60-5703 Fuel Truck Rental                      | 37,800.00       | 38,280.00       |
| 60-5704 Furniture & Decor                      | 3,141.56        | 5,000.04        |
| 60-5705 Hardware/Network                       | 25,309.90       | 24,999.96       |
| 60-5706 IT Support                             | 39,153.71       | 37,200.00       |
| 60-5707 Vehicles & Equipment Repair & Supplies | 7,116.49        | 20,249.88       |
| 60-5707-01 Ford F250                           | 5,550.35        |                 |
| 60-5707-02 Ram 1500                            | 707.46          |                 |
| 60-5707-03 Chevy 1500                          | 213.54          |                 |
| 60-5707-04 Chevy S-10                          | 139.55          |                 |
| 60-5707-05 Overaason                           | 1,458.03        |                 |
| 60-5707-06 ARFF Truck                          | 915.39          |                 |
| 60-5707-07 John Deer Loader                    | 74.41           |                 |
| 60-5707-08 Oshkosh Plow 1 "Frosty"             | 106.99          |                 |
| 60-5707-10 Snowblower                          | 439.54          |                 |

# LARAMIE REGIONAL AIRPORT

Budget vs. Actuals: FY23 Budget - FY23 P&L

July 2022 - June 2023

|   | TOTAL            |                  |
|---|------------------|------------------|
|   | ACTUAL           | BUDGET           |
| 60-5707-12 Massey   | 787.09           |                  |
| 60-5707-13 Kubota   | 189.99           |                  |
| 60-5707-14 Kawasaki 4 Wheeler                                       | 161.81           |                  |
| 60-5707-15 Zero Turn  | 202.77           |                  |
| 60-5707-16 Broom Truck  | 168.55           |                  |
| 60-5707-17 De-Ice Truck   | 178.29           |                  |
| 60-5707-18 Jet 1  | 2,645.71         |                  |
| 60-5707-19 Jet 2  | 1,702.37         |                  |
| 60-5707-20 Avgas Truck  | 25.58            |                  |
| 60-5707-22 Toyota Courtesy Car                                      | 8.40             |                  |
| <b>Total 60-5707 Vehicles &amp; Equipment Repair &amp; Supplies</b> | <b>22,792.31</b> | <b>20,249.88</b> |
| 60-5708 Runway Marking & Lighting                                   | 2,615.20         | 7,000.00         |
| 60-5740 Crack Seal  | 23,756.06        |                  |
| 60-5750 Credit Card Service Charge                                  | 146.83           | 150.00           |
| 60-5751 Building Maintenance & Supplies                             | 162,973.68       | 62,249.96        |
| 60-5753 Interest Expense (Credit Card)                              | 5.26             | 80.04            |
| 60-5755 Trust Fees & Expenses                                       | 1,222.08         | 1,000.00         |
| 60-5756 Fiduciary Fees  | 7,225.75         | 5,500.00         |
| 60-5759 Employee Appreciation                                       | 4,993.57         | 5,000.00         |
| 60-5761 Office Supplies   | 3,899.26         | 5,416.63         |
| 60-5762 Postage & Express   | 813.49           | 999.96           |
| 60-5764 Bathroom Supplies   | 659.36           | 999.96           |
| 60-5765 Bathroom Ammenities   | 418.76           | 500.04           |
| 60-5766 Ammenities  | 6,157.80         | 7,000.00         |
| 60-5770 Audit & Accounting Services                                 | 231,614.99       | 249,999.96       |
| 60-5771 Janitorial Services & Supplies                              | 19,774.60        | 22,932.00        |
| 60-5772 Legal Fees  | 84,861.41        | 83,343.96        |
| 60-5773 Professional & Consulting Services                          | 16,756.04        | 12,000.00        |
| 60-5776 Gas, Oil, Lubricants  | 10,909.43        | 16,893.00        |
| 60-5778 Uniforms  | 5,434.43         | 5,000.04         |
| 60-5800 Travel  | 2,682.82         | 3,500.00         |
| 60-5911 Telephone   | 8,041.37         | 11,600.04        |
| 60-5912 Utilities   | 169,991.48       | 118,884.00       |
| 60-5913 Disposal Services   | 4,819.44         | 8,000.00         |
| 60-5921 Vehicle License   | 257.38           | 450.00           |
| 60-5930 Fuel Farm Supplies  | 7,333.10         | 8,718.00         |
| 60-5997 Penalties and Fees  | 0.00             |                  |
| 60-5998 Bank Charges  | 151.97           | 300.00           |
| 60-5999 Misc. Expense   | 262.52           |                  |
| 60-6000 ALSOP Hangar Rent   | 18,887.16        | 30,000.00        |
| 60-6001 Airplane De-Icing Resale                                    | 10,319.79        | 15,000.00        |
| 60-6003 Internet  | 3,845.40         | 5,000.04         |
| 60-6004 Land Plan Development                                       |                  | 80,000.04        |

# LARAMIE REGIONAL AIRPORT

## Budget vs. Actuals: FY23 Budget - FY23 P&L

July 2022 - June 2023

|   | TOTAL                 |                       |
|---|-----------------------|-----------------------|
|   | ACTUAL                | BUDGET                |
| 60-6005 Runway Delcer                               | 140.00                | 24,999.96             |
| 60-6006 Software & Subscriptions                    | 12,596.36             | 12,033.00             |
| 60-7205 Debt Service 2019 Series GO Bond            | 510,881.50            |                       |
| 60-8502 C/O AIP 043 - Airfield Lighting Replacement |                       | 1,165,332.96          |
| 60-8503 C/O ALA006A - pavement maintenance          | 444,657.76            | 777,777.96            |
| 60-8504 C/O ALA015- geotechnical investigation      |                       | 39,999.96             |
| 60-8515 C/O Snow Removal Broom Truck                |                       | 67,679.64             |
| 60-8517 C/O Terminal - Construction                 | 354,421.08            | 234,650.04            |
| 60-8519 C/O ALA002A - Acquire SRE                   |                       | 6,768.00              |
| 60-8520 C/O ALA003A - Conduct/Planning Master Plan  | 144,393.39            | 639,999.96            |
| 60-8521 C/O ALA005A - Acquire SRE (Loader Exp)      | 446,733.75            | 579,999.96            |
| 60-8522 C/O ALA011A - Expand ARFF/SRE Building      | 3,200.00              | 800,000.04            |
| 60-8523 C/O ALA021A - ARFF Building Backup Gen. Exp |                       | 114,000.00            |
| 60-8524 C/O ALA022X - De-Ice Material Spreader Exp  |                       | 110,000.04            |
| 60-8525 C/O ALA014A Reconfigure Taxiway C           | 224,047.53            |                       |
| QuickBooks Payments Fees                            | 971.81                | 110.04                |
| <b>Total Expenses</b>                               | <b>\$5,988,640.68</b> | <b>\$8,064,033.12</b> |
| <b>NET OPERATING INCOME</b>                         | <b>\$184,436.45</b>   | <b>\$-80,489.88</b>   |
| Other Income  |                       |                       |
| 60-6100 Interest Earnings                           | 6,089.27              |                       |
| 60-6110 Dividends Earned                            | 42,473.51             |                       |
| 60-6111 Albany County Bond                          | 920,984.73            |                       |
| 60-6150 Unrealized Gain/(Loss)                      | 100.26                |                       |
| 60-6200 Miscellaneous                               | 11,856.00             |                       |
| <b>Total Other Income</b>                           | <b>\$981,503.77</b>   | <b>\$0.00</b>         |
| <b>NET OTHER INCOME</b>                             | <b>\$981,503.77</b>   | <b>\$0.00</b>         |
| <b>NET INCOME</b>                                   | <b>\$1,165,940.22</b> | <b>\$-80,489.88</b>   |

# LARAMIE REGIONAL AIRPORT

## Profit and Loss by Class

July 2022 - June 2023

|  | BUSINESS<br>PARK | FBO              | LARAMIE REGIONAL<br>AIRPORT | TERMINAL   | NOT<br>SPECIFIED | TOTAL              |
|--|------------------|------------------|-----------------------------|------------|------------------|--------------------|
| <b>Income</b>  |                  |                  |                             |            |                  |                    |
| 60-4101 ALA017A - CRRSA Act Ops                        |                  |                  | 1,172,318.80                |            |                  | \$1,172,318.80     |
| 60-4102 ALAR27 - Expand Comm Airport Building          |                  |                  | 35,867.34                   | 137,519.84 |                  | \$173,387.18       |
| 60-4104 ALA003A-Conducting Planning Study, Master Plan |                  |                  | 149,280.31                  |            |                  | \$149,280.31       |
| 60-4105 ALA002A-ACQUIRE SRE                            |                  |                  | 62,753.38                   |            |                  | \$62,753.38        |
| 60-4106 ALA019A - ARPA Operations                      | 104,115.02       |                  | 208,230.03                  | 104,115.01 |                  | \$416,460.06       |
| 60-4107 ALA014A-Reconfigure Taxiway C (deleted)        |                  |                  | 249,553.43                  |            |                  | \$249,553.43       |
| 60-4200 Merchandise sales                              |                  | 6,772.08         |                             |            |                  | \$6,772.08         |
| 60-4200-1 Hats Resale (deleted)                        |                  | 891.74           |                             |            |                  | \$891.74           |
| 60-4200-10 Next Level T (deleted)                      |                  | 142.08           |                             |            |                  | \$142.08           |
| 60-4200-2 Hoodie (deleted)                             |                  | 643.80           |                             |            |                  | \$643.80           |
| 60-4200-3 TShirts (deleted)                            |                  | 370.34           |                             |            |                  | \$370.34           |
| 60-4200-4 Long Sleeve TShirts (deleted)                |                  | 257.60           |                             |            |                  | \$257.60           |
| 60-4200-5 Stickers (deleted)                           |                  | 274.86           |                             |            |                  | \$274.86           |
| 60-4200-6 Crew Neck Sweatshirts (deleted)              |                  | 170.51           |                             |            |                  | \$170.51           |
| 60-4200-7 Sunglasses (deleted)                         |                  | 38.80            |                             |            |                  | \$38.80            |
| 60-4200-8 License Plate Merch (deleted)                |                  | 569.94           |                             |            |                  | \$569.94           |
| 60-4200-9 Patches (deleted)                            |                  | 23.66            |                             |            |                  | \$23.66            |
| <b>Total 60-4200 Merchandise sales</b>                 |                  | <b>10,155.41</b> |                             |            |                  | <b>\$10,155.41</b> |
| 60-4201 Advertising - State Grant                      |                  |                  | 50,000.00                   |            |                  | \$50,000.00        |
| 60-4203 Airline Revenue                                |                  |                  | 22,717.80                   | 1,895.04   |                  | \$24,612.84        |
| 60-4205 Asset Sales                                    |                  |                  | 1,916.17                    |            |                  | \$1,916.17         |
| 60-4206 Aviation Gasoline Sales                        | 172,762.16       |                  | 1,293.28                    |            |                  | \$174,055.44       |
| 60-4207 Car Rental Agencies                            |                  | 32.40            | 3,040.39                    | 1,966.60   |                  | \$5,039.39         |
| 60-4209 Food & Drink Sales                             |                  | -55.40           | 47.00                       | 1,235.19   |                  | \$1,226.79         |
| 60-4210 Gasoline Tax - Refund                          |                  | 5,484.44         | 8,183.04                    |            |                  | \$13,667.48        |
| 60-4212 Hangar - Office Rent                           |                  |                  |                             |            |                  | \$0.00             |
| 60-4212-1 Nightly Cold                                 |                  | 1,486.35         | 2,646.85                    |            |                  | \$4,133.20         |
| 60-4212-3 Nightly Heated                               |                  | 475.00           | 3,875.00                    |            |                  | \$4,350.00         |
| <b>Total 60-4212 Hangar - Office Rent</b>              |                  | <b>1,961.35</b>  | <b>6,521.85</b>             |            |                  | <b>\$8,483.20</b>  |
| 60-4213 Hangar Fee - Long Term                         |                  | 900.00           | 106,729.37                  |            |                  | \$107,629.37       |
| 60-4214 Hangar Fee - Overnight                         |                  | 350.00           | 4,655.00                    |            |                  | \$5,005.00         |
| 60-4215 Charter Service Revenue                        |                  | 11,000.00        | 124,350.00                  |            |                  | \$135,350.00       |
| 60-4216 Jet Fuel Sales                                 |                  | 1,592,641.90     | 41,497.60                   |            |                  | \$1,634,139.50     |
| 60-4217 Land Lease                                     |                  |                  | 42,124.50                   |            |                  | \$42,124.50        |
| 60-4218 Line Service                                   |                  | 15,473.17        | 71,509.31                   |            |                  | \$86,982.48        |
| 60-4218-1 GPU  |                  | 1,191.60         | 97.90                       |            |                  | \$1,289.50         |
| <b>Total 60-4218 Line Service</b>                      |                  | <b>16,664.77</b> | <b>71,607.21</b>            |            |                  | <b>\$88,271.98</b> |
| 60-4219 Oil Sales                                      |                  | 513.35           |                             |            |                  | \$513.35           |
| 60-4220 PFC Revenues                                   |                  |                  | 72,439.33                   | 5,791.27   |                  | \$78,230.60        |
| 60-4221 Terminal Space Rent                            |                  |                  | 4,758.65                    | 53,599.05  |                  | \$58,357.70        |
| 60-4224 Aircraft De-icing                              |                  | 7,020.00         | 2,924.00                    |            |                  | \$9,944.00         |
| 60-4224-01 Deicing Type I                              |                  | 4,547.79         | 2,866.24                    |            |                  | \$7,414.03         |
| <b>Total 60-4224 Aircraft De-icing</b>                 |                  | <b>11,567.79</b> | <b>5,790.24</b>             |            |                  | <b>\$17,358.03</b> |
| 60-4225 Diversions                                     |                  |                  | 3,000.00                    |            |                  | \$3,000.00         |
| 60-4300 PARC Building                                  | 94,571.65        |                  | 10,450.00                   |            |                  | \$105,021.65       |
| 60-4301 ALLSOP Hangar Income                           |                  | 150.00           | 4,075.00                    |            |                  | \$4,225.00         |
| 60-4303 Facility/Infrastructure Fees                   |                  | 3,317.92         | 13,024.70                   |            |                  | \$16,342.62        |
| 60-4303-1 Call out Fee                                 |                  | 1,600.00         | 195.80                      |            |                  | \$1,795.80         |
| 60-4303-2 Twin Piston (deleted)                        |                  |                  | 6.00                        |            |                  | \$6.00             |
| 60-4303-3 Small Turbo Prop (deleted)                   |                  |                  | 75.00                       |            |                  | \$75.00            |
| 60-4303-4 Medium Turbo Prop (deleted)                  |                  | 100.00           | 350.00                      |            |                  | \$450.00           |
| 60-4303-5 Large Turbo Prop (deleted)                   |                  |                  | 800.00                      |            |                  | \$800.00           |

# LARAMIE REGIONAL AIRPORT

## Profit and Loss by Class

July 2022 - June 2023

|   | BUSINESS PARK      | FBO                   | LARAMIE REGIONAL AIRPORT | TERMINAL            | NOT SPECIFIED | TOTAL                 |
|---|--------------------|-----------------------|--------------------------|---------------------|---------------|-----------------------|
| 60-4303-7 Light Jet (deleted)                     |                    |                       | 900.00                   |                     |               | \$900.00              |
| 60-4303-8 Medium and Super Mid Jet (deleted)      |                    |                       | 200.00                   |                     |               | \$200.00              |
| 60-4303-9 Heavy Jet (deleted)                     |                    |                       | 538.45                   |                     |               | \$538.45              |
| <b>Total 60-4303 Facility/Infrastructure Fees</b> |                    | <b>5,017.92</b>       | <b>16,089.95</b>         |                     |               | <b>\$21,107.87</b>    |
| 60-4304 Overnight Parking Fee                     |                    | 2,457.29              | 2,395.58                 |                     |               | \$4,852.87            |
| 60-8002 ALA006A - Pavement Maintenance            |                    |                       | 435,023.90               |                     |               | \$435,023.90          |
| 60-8005 City Funds                                |                    |                       | 191,666.74               |                     |               | \$191,666.74          |
| 60-8006 County Funds                              |                    |                       | 150,000.00               |                     |               | \$150,000.00          |
| 60-8013 Reconfigure Taxiway C Edge Lighting       |                    |                       | 5,422.50                 |                     |               | \$5,422.50            |
| 60-8023 C/O Terminal Construction                 |                    |                       |                          | 116,897.69          |               | \$116,897.69          |
| 60-8025 C/O ALA005A - Acquire SRE (Loader)        |                    |                       | 425,319.00               |                     |               | \$425,319.00          |
| 60-8027 C/O ALA022X - De-Ice Material Spreader    |                    |                       | 30,200.00                |                     |               | \$30,200.00           |
| Services  |                    | 450.00                |                          |                     |               | \$450.00              |
| <b>Total Income</b>                               | <b>\$94,571.85</b> | <b>\$1,936,168.40</b> | <b>\$3,719,317.39</b>    | <b>\$423,019.69</b> | <b>\$0.00</b> | <b>\$6,173,077.13</b> |
| <b>GROSS PROFIT</b>                               | <b>\$94,571.85</b> | <b>\$1,936,168.40</b> | <b>\$3,719,317.39</b>    | <b>\$423,019.69</b> | <b>\$0.00</b> | <b>\$6,173,077.13</b> |
| <b>Expenses</b>                                   |                    |                       |                          |                     |               |                       |
| 60-4305 AVTrip Fees                               |                    | 1,212.30              | 31.16                    |                     |               | \$1,243.46            |
| 60-4306 AVFuel Processing Fees                    |                    | 19,123.45             | 873.20                   | 18.44               |               | \$20,015.09           |
| 60-5001 Social Security                           |                    | 16,334.22             | 31,880.10                | 1,406.37            |               | \$49,620.69           |
| 60-5002 Workers Compensation                      |                    | 1,228.67              | 10,220.29                |                     |               | \$11,448.96           |
| 60-5003 Unemployment Insurance                    |                    | 1,234.69              | 2,169.15                 | 46.43               |               | \$3,450.27            |
| 60-5004 State Pension                             |                    | 28,903.97             | 102,090.50               | 637.21              |               | \$131,631.68          |
| 60-5005 Medical Insurance                         |                    | 30,341.52             | 87,707.69                |                     |               | \$118,049.21          |
| 60-5006 Salary Payroll                            |                    | 54,787.03             | 370,811.99               |                     |               | \$425,599.02          |
| 60-5007 Hourly Payroll                            |                    | 203,720.88            | 121,652.63               | 20,822.02           |               | \$346,195.53          |
| 60-5008 Overtime Payroll                          |                    | 8,871.00              | 6,954.26                 | 404.12              |               | \$16,229.38           |
| 60-5009 Payroll Reimbursable-Non Tax              |                    | 351.48                | 718.10                   |                     |               | \$1,069.58            |
| 60-5010 Payroll Fee                               |                    | 80.61                 | 3,549.21                 |                     |               | \$3,629.82            |
| 60-5012 Medicare                                  |                    | 3,820.08              | 7,455.83                 | 328.90              |               | \$11,604.81           |
| 60-5013 On Call Pay                               |                    | 3,351.40              | 360.45                   |                     |               | \$3,711.85            |
| 60-5014 Charter Pay                               |                    | 1,008.51              | 359.17                   |                     |               | \$1,367.68            |
| 60-5015 Holiday Pay                               |                    | 3,185.43              | 4,250.76                 | 614.57              |               | \$8,050.76            |
| 60-5016 Paid Time Off                             |                    | 4,245.94              | 11,932.31                | 1,098.23            |               | \$17,276.48           |
| 60-5100 Hangar Loan Payment                       |                    |                       | 41,911.56                |                     |               | \$41,911.56           |
| 60-5101 PARC Building Loan Payment                | 36,738.48          |                       |                          |                     |               | \$36,738.48           |
| 60-5150 PARC Building Expenses                    | 6,386.04           |                       |                          |                     |               | \$6,386.04            |
| 60-5160 Bad Debts IRS                             |                    |                       | 34,852.28                |                     |               | \$34,852.28           |
| 60-5200 Advertising & Promotion                   |                    | 369.13                | 117,686.79               | 52.54               |               | \$118,108.46          |
| 60-5290 Merchandise - Resale                      |                    | 6,354.37              |                          |                     | 2.72          | \$6,357.09            |
| 60-5290-1 Hats (deleted)                          |                    | 465.00                |                          |                     |               | \$465.00              |
| 60-5290-8 License Plate Merch (deleted)           |                    | 574.40                |                          |                     |               | \$574.40              |
| <b>Total 60-5290 Merchandise - Resale</b>         |                    | <b>7,393.77</b>       |                          |                     | <b>2.72</b>   | <b>\$7,398.49</b>     |
| 60-5291 Aviation Gasoline - Resale                |                    | 148,462.23            | 0.00                     |                     |               | \$148,462.23          |
| 60-5292 Food & Drink - Resale                     |                    | 95.78                 | 95.96                    | 1,224.69            |               | \$1,416.43            |
| 60-5293 Jet Fuel - Resale                         |                    | 1,053,721.33          | 59,040.49                |                     |               | \$1,112,761.82        |
| 60-5294 Line Service Supplies - Resale            |                    | 285.88                | 213.38                   |                     |               | \$499.26              |
| 60-5295 Oil - Resale                              |                    | 1,296.84              |                          |                     |               | \$1,296.84            |
| 60-5330 Insurance                                 |                    |                       | 95,153.20                |                     |               | \$95,153.20           |
| 60-5400 ARFF Equipment & Supplies                 |                    |                       | 1,075.35                 |                     |               | \$1,075.35            |
| 60-5401 ARFF Training                             |                    | 2,172.67              | 12,816.61                |                     |               | \$14,989.28           |
| 60-5500 Association Dues                          |                    | 1,091.78              | 946.67                   |                     |               | \$2,038.45            |
| 60-5600 Education                                 |                    | 500.00                | 2,815.87                 |                     |               | \$3,315.87            |
| 60-5700 Communications Equipment                  |                    | 2,386.20              | 3,929.84                 |                     |               | \$6,316.04            |

# LARAMIE REGIONAL AIRPORT

## Profit and Loss by Class

July 2022 - June 2023

|   | BUSINESS PARK | FBO             | LARAMIE REGIONAL AIRPORT | TERMINAL     | NOT SPECIFIED | TOTAL              |
|---|---------------|-----------------|--------------------------|--------------|---------------|--------------------|
| 60-5701 Copy Machine & Supplies                                     |               | 1,812.77        | 1,396.86                 |              |               | \$3,209.63         |
| 60-5702 Equipment   |               | 405.17          | 96,634.00                | 4,408.44     |               | \$101,447.61       |
| 60-5703 Fuel Truck Rental   |               | 35,400.00       | 2,400.00                 |              |               | \$37,800.00        |
| 60-5704 Furniture & Decor   |               | 2,107.88        | 965.72                   | 67.96        |               | \$3,141.56         |
| 60-5705 Hardware/Network  |               | 9,809.10        | 15,500.80                |              |               | \$25,309.90        |
| 60-5706 IT Support  |               | 12,575.12       | 26,578.59                |              |               | \$39,153.71        |
| 60-5707 Vehicles & Equipment Repair & Supplies                      |               | 96.94           | 6,941.81                 | 77.74        |               | \$7,116.49         |
| 60-5707-01 Ford F250  |               |                 | 5,550.35                 |              |               | \$5,550.35         |
| 60-5707-02 Ram 1500   |               |                 | 707.46                   |              |               | \$707.46           |
| 60-5707-03 Chevy 1500   |               |                 | 213.54                   |              |               | \$213.54           |
| 60-5707-04 Chevy S-10   |               |                 | 139.55                   |              |               | \$139.55           |
| 60-5707-05 Overaason  |               |                 | 1,458.03                 |              |               | \$1,458.03         |
| 60-5707-06 ARFF Truck   |               |                 | 915.39                   |              |               | \$915.39           |
| 60-5707-07 John Deer Loader   |               |                 | 74.41                    |              |               | \$74.41            |
| 60-5707-08 Oshkosh Plow 1 "Frosty"                                  |               |                 | 106.99                   |              |               | \$106.99           |
| 60-5707-10 Snowblower   |               |                 | 439.54                   |              |               | \$439.54           |
| 60-5707-12 Massey   |               |                 | 787.09                   |              |               | \$787.09           |
| 60-5707-13 Kubota   |               |                 | 189.99                   |              |               | \$189.99           |
| 60-5707-14 Kawasaki 4 Wheeler                                       |               |                 | 161.81                   |              |               | \$161.81           |
| 60-5707-15 Zero Turn  |               |                 | 202.77                   |              |               | \$202.77           |
| 60-5707-16 Broom Truck  |               |                 | 168.55                   |              |               | \$168.55           |
| 60-5707-17 De-ice Truck   |               |                 | 178.29                   |              |               | \$178.29           |
| 60-5707-18 Jet 1  |               | 1,321.24        | 1,324.47                 |              |               | \$2,645.71         |
| 60-5707-19 Jet 2  |               | 450.73          | 1,251.64                 |              |               | \$1,702.37         |
| 60-5707-20 Avgas Truck  |               | 25.58           |                          |              |               | \$25.58            |
| 60-5707-22 Toyota Courtesy Car                                      |               |                 | 8.40                     |              |               | \$8.40             |
| <b>Total 60-5707 Vehicles &amp; Equipment Repair &amp; Supplies</b> |               | <b>1,894.49</b> | <b>20,820.08</b>         | <b>77.74</b> |               | <b>\$22,792.31</b> |
| 60-5708 Runway Marking & Lighting                                   |               |                 | 2,615.20                 |              |               | \$2,615.20         |
| 60-5740 Crack Seal  |               |                 | 23,756.06                |              |               | \$23,756.06        |
| 60-5750 Credit Card Service Charge                                  |               |                 | 146.83                   |              |               | \$146.83           |
| 60-5751 Building Maintenance & Supplies                             | 682.88        | 3,023.33        | 145,362.91               | 13,904.56    |               | \$162,973.68       |
| 60-5753 Interest Expense (Credit Card)                              |               |                 |                          | 5.26         |               | \$5.26             |
| 60-5755 Trust Fees & Expenses                                       |               |                 | 1,222.08                 |              |               | \$1,222.08         |
| 60-5756 Fiduciary Fees  |               |                 | 4,829.60                 | 2,396.15     |               | \$7,225.75         |
| 60-5759 Employee Appreciation                                       |               | 562.02          | 4,431.55                 |              |               | \$4,993.57         |
| 60-5761 Office Supplies   |               | 1,302.51        | 2,513.15                 | 83.60        |               | \$3,899.26         |
| 60-5762 Postage & Express   |               | 85.16           | 728.33                   |              |               | \$813.49           |
| 60-5764 Bathroom Supplies   |               | 659.36          |                          |              |               | \$659.36           |
| 60-5765 Bathroom Ammenities   |               | 378.92          |                          | 39.84        |               | \$418.76           |
| 60-5766 Ammenities  |               | 4,560.56        | 1,530.64                 | 66.60        |               | \$6,157.80         |
| 60-5770 Audit & Accounting Services                                 |               |                 | 231,614.99               |              |               | \$231,614.99       |
| 60-5771 Janitorial Services & Supplies                              |               | 837.84          | 90.50                    | 18,846.26    |               | \$19,774.60        |
| 60-5772 Legal Fees  |               |                 | 84,761.41                | 100.00       |               | \$84,861.41        |
| 60-5773 Professional & Consulting Services                          |               | 608.65          | 16,070.87                | 76.52        |               | \$16,756.04        |
| 60-5776 Gas, Oil, Lubricants  |               | 120.98          | 10,788.45                |              |               | \$10,909.43        |
| 60-5778 Uniforms  |               | 5,021.19        | 413.24                   |              |               | \$5,434.43         |
| 60-5800 Travel  |               |                 | 2,682.82                 |              |               | \$2,682.82         |
| 60-5911 Telephone   | 1,436.85      | 2,534.37        | 910.69                   | 3,159.46     |               | \$8,041.37         |
| 60-5912 Utilities   | 53.88         | 10,006.51       | 87,721.74                | 72,209.35    |               | \$169,991.48       |
| 60-5913 Disposal Services   |               | 306.90          | 3,285.00                 | 1,227.54     |               | \$4,819.44         |
| 60-5921 Vehicle License   |               | 257.38          |                          |              |               | \$257.38           |
| 60-5930 Fuel Farm Supplies  |               | 6,822.29        | 510.81                   |              |               | \$7,333.10         |
| 60-5997 Penalties and Fees  |               |                 | 0.00                     |              |               | \$0.00             |
| 60-5998 Bank Charges  |               |                 | 148.44                   | 3.53         |               | \$151.97           |

# LARAMIE REGIONAL AIRPORT

## Profit and Loss by Class

July 2022 - June 2023

|  | BUSINESS<br>PARK   | FBO                   | LARAMIE REGIONAL<br>AIRPORT | TERMINAL             | NOT<br>SPECIFIED  | TOTAL                 |
|--|--------------------|-----------------------|-----------------------------|----------------------|-------------------|-----------------------|
| 60-5999 Misc. Expense                              |                    |                       |                             |                      | 262.52            | \$262.52              |
| 60-6000 ALSOP Hangar Rent                          |                    |                       | 18,887.16                   |                      |                   | \$18,887.16           |
| 60-6001 Airplane De-icing Resale                   |                    | 741.12                | 9,578.67                    |                      |                   | \$10,319.79           |
| 60-6003 Internet                                   |                    | 1,419.07              | 2,318.08                    | 108.25               |                   | \$3,845.40            |
| 60-6005 Runway Delcer                              |                    |                       | 140.00                      |                      |                   | \$140.00              |
| 60-6006 Software & Subscriptions                   |                    | 573.33                | 12,023.03                   |                      |                   | \$12,596.36           |
| 60-7205 Debt Service 2019 Series GO Bond           |                    |                       | 510,881.50                  |                      |                   | \$510,881.50          |
| 60-8503 C/O ALA006A - pavement maintenance         |                    |                       | 444,657.76                  |                      |                   | \$444,657.76          |
| 60-8517 C/O Terminal - Construction                |                    |                       | 16,639.64                   | 337,781.44           |                   | \$354,421.08          |
| 60-8520 C/O ALA003A - Conduct/Planning Master Plan |                    |                       | 144,393.39                  |                      |                   | \$144,393.39          |
| 60-8521 C/O ALA005A - Acquire SRE (Loader Exp)     |                    |                       | 446,733.75                  |                      |                   | \$446,733.75          |
| 60-8522 C/O ALA011A - Expand ARFF/SRE Building     |                    |                       | 3,200.00                    |                      |                   | \$3,200.00            |
| 60-8525 C/O ALA014A Reconfigure Taxiway C          |                    |                       | 224,047.53                  |                      |                   | \$224,047.53          |
| QuickBooks Payments Fees                           |                    |                       | 971.81                      |                      |                   | \$971.81              |
| <b>Total Expenses</b>                              | <b>\$45,298.13</b> | <b>\$1,703,402.81</b> | <b>\$3,758,458.48</b>       | <b>\$481,216.02</b>  | <b>\$265.24</b>   | <b>\$5,988,640.88</b> |
| <b>NET OPERATING INCOME</b>                        | <b>\$49,273.52</b> | <b>\$232,765.59</b>   | <b>\$ -39,141.09</b>        | <b>\$ -58,196.33</b> | <b>\$ -265.24</b> | <b>\$184,436.45</b>   |
| <b>Other Income</b>                                |                    |                       |                             |                      |                   |                       |
| 60-6100 Interest Earnings                          |                    |                       | 6,089.27                    |                      |                   | \$6,089.27            |
| 60-6110 Dividends Earned                           |                    |                       | 36,044.44                   | 6,429.07             |                   | \$42,473.51           |
| 60-6111 Albany County Bond                         |                    |                       | 532,816.59                  | 388,168.14           |                   | \$920,984.73          |
| 60-6150 Unrealized Gain/(Loss)                     |                    |                       | 100.26                      |                      |                   | \$100.26              |
| 60-6200 Miscellaneous                              |                    | 46.39                 | 11,674.89                   | 111.00               | 23.72             | \$11,856.00           |
| <b>Total Other Income</b>                          | <b>\$0.00</b>      | <b>\$46.39</b>        | <b>\$586,725.45</b>         | <b>\$394,708.21</b>  | <b>\$23.72</b>    | <b>\$981,503.77</b>   |
| <b>NET OTHER INCOME</b>                            | <b>\$0.00</b>      | <b>\$46.39</b>        | <b>\$586,725.45</b>         | <b>\$394,708.21</b>  | <b>\$23.72</b>    | <b>\$981,503.77</b>   |
| <b>NET INCOME</b>                                  | <b>\$49,273.52</b> | <b>\$232,811.98</b>   | <b>\$547,584.36</b>         | <b>\$336,511.88</b>  | <b>\$ -241.52</b> | <b>\$1,165,940.22</b> |

# LARAMIE REGIONAL AIRPORT

## Statement of Cash Flows

July 2022 - June 2023

|   | TOTAL                 |
|---|-----------------------|
| <b>OPERATING ACTIVITIES</b>   |                       |
| Net Income  | 1,165,940.22          |
| Adjustments to reconcile Net Income to Net Cash provided by operations: | <b>-231,363.59</b>    |
| <b>Net cash provided by operating activities</b>                        | <b>\$934,576.63</b>   |
| <b>INVESTING ACTIVITIES</b>   |                       |
| 1211 Building & Improvements  | -19.57                |
| 57-2010 Land:LAND-LRA_57 (deleted)                                      | 347,851.43            |
| <b>Net cash provided by investing activities</b>                        | <b>\$347,831.86</b>   |
| <b>FINANCING ACTIVITIES</b>   |                       |
| 60-2150 Note Payable - Hanger (deleted)                                 | -469,376.72           |
| 60-2151 Note Payable - Building (deleted)                               | 469,376.72            |
| 3000 Opening Bal Equity   | -347,851.43           |
| <b>Net cash provided by financing activities</b>                        | <b>\$-347,851.43</b>  |
| <b>NET CASH INCREASE FOR PERIOD</b>                                     | <b>\$934,557.06</b>   |
| Cash at beginning of period   | 1,481,430.88          |
| <b>CASH AT END OF PERIOD</b>  | <b>\$2,415,987.94</b> |



# LARAMIE REGIONAL AIRPORT

## Balance Sheet Summary

As of June 30, 2023

|                                     | TOTAL                  |
|-------------------------------------|------------------------|
| <b>ASSETS</b>                       |                        |
| Current Assets                      |                        |
| Bank Accounts                       | 2,381,825.69           |
| Accounts Receivable                 | 8,104.18               |
| Other Current Assets                | 126,058.86             |
| <b>Total Current Assets</b>         | <b>\$2,515,988.73</b>  |
| Fixed Assets                        | 38,794,933.48          |
| Other Assets                        | 143,690.00             |
| <b>TOTAL ASSETS</b>                 | <b>\$41,454,612.21</b> |
| <b>LIABILITIES AND EQUITY</b>       |                        |
| Liabilities                         |                        |
| Current Liabilities                 |                        |
| Accounts Payable                    | 5,473.39               |
| Credit Cards                        | 0.00                   |
| Other Current Liabilities           | 95,202.53              |
| <b>Total Current Liabilities</b>    | <b>\$100,675.92</b>    |
| Long-Term Liabilities               | 5,290,796.95           |
| <b>Total Liabilities</b>            | <b>\$5,391,472.87</b>  |
| Equity                              | 36,063,139.34          |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$41,454,612.21</b> |

# LARAMIE REGIONAL AIRPORT

## Expenses by Vendor Summary

June 2023

|  | TOTAL      |
|--|------------|
| 8 x 8                                  | 172.38     |
| Absolute Solutions                     | 230.00     |
| Advance Graphics                       | 142.50     |
| Albany County Clerk                    | 11,599.66  |
| Alsco                                  | 236.12     |
| Amazon                                 | 1,608.43   |
| APG West Payment Processing            | 38.11      |
| Auna Pendergrass                       | 80.00      |
| AVFuel Corporation                     | 77,058.47  |
| Black Hills Energy                     | 2,460.51   |
| Canva                                  | 119.99     |
| Capital Business Systems               | 292.58     |
| City of Laramie - Water Fund           | 1,676.52   |
| ClingerHagerman, LLC                   | 33,345.00  |
| Cmon Inn Evansville                    | 1,343.92   |
| Cody Segal                             | 430.00     |
| Delux Bus Sys.                         | 190.93     |
| Direct Apparel Wholesale               | 248.50     |
| First Interstate Bank                  | 242,016.25 |
| Gateway Fuels                          | 12.45      |
| Grand Ave Urgent Care                  | 60.00      |
| Hill's Tire & Speed Shop               | 625.00     |
| Honeywagon Sanitation Pumping          | 150.00     |
| ICC                                    | 2,975.63   |
| Intuit                                 | 28.75      |
| Jeannie Jenkins                        | 18.94      |
| Joe Moore                              | 345.50     |
| Jviation, A Woolpert Company           | 22,853.08  |
| Killian Florist                        | 94.23      |
| Kyle Strobele                          | 80.00      |
| Laramie Garage Doors llc               | 382.50     |
| Laramie Mechanical and Heating Systems | 12,000.00  |
| Laramie Volleyball Booster Club        | 150.00     |
| Lazy A Land Company, LLC               | 2,250.00   |
| Murdoch's                              | 3,499.99   |
| Mutual Screw & Supply                  | 54.26      |
| NAPA Auto Parts of Laramie             | 47.99      |
| NCM                                    | 200.00     |
| O'Reilly Automotive Stores, Inc.       | 18.58      |
| Parlevel Systems                       | 84.80      |
| Pence and MacMillan                    | 10,879.50  |
| Philip Kelley                          | 44.25      |
| Points West                            | 10,595.00  |
| QuickBooks Payments                    | 6.29       |
| Rapid Fire Protection, Inc             | 540.00     |

# LARAMIE REGIONAL AIRPORT

## Expenses by Vendor Summary

June 2023

|                              | TOTAL               |
|------------------------------|---------------------|
| RC Image Advertising         | 488.00              |
| Ridley's                     | 101.59              |
| Rocky Mountain Air Solutions | 32.12               |
| Rocky Mountain Power         | -0.89               |
| Rocky Mountain Shirtworks    | 346.00              |
| Ron's Equipment Company      | 471.12              |
| SSG                          | 61,659.42           |
| Sticker Mule                 | 155.00              |
| Terminix of Wyoming          | 90.00               |
| True Value of Laramie        | 58.35               |
| Twice The Ice                | 8.00                |
| Visionary Communications     | 324.80              |
| Walmart                      | 41.38               |
| Warren's Towing              | 777.00              |
| WYDOT - MVS                  | 5.00                |
| Wyoming Automotive           | 35.22               |
| Wyoming Retirement System    | 8,512.27            |
| Zoom                         | 149.90              |
| Not Specified                | 5,738.58            |
| <b>TOTAL</b>                 | <b>\$520,279.47</b> |

# FY24 Financials

# Laramie Regional Airport -KLAR

## Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

July 2023 - June 2024

|  | TOTAL            |                     |
|--|------------------|---------------------|
|  | ACTUAL           | BUDGET              |
| <b>Income</b>  |                  |                     |
| 4200 Capital Grants & Contributions                  |                  |                     |
| 4201 ALA003A Master Plan                             |                  | 300,000.00          |
| 4202 ALA011A Expand ARFF                             |                  | 86,240.00           |
| 4203 ALA011B Expand ARFF                             |                  | 1,031,579.00        |
| 4213 ALA012A ARFF Truck                              |                  | 781,029.00          |
| 4214 ALA022X De-Ice Spreader/Truck                   |                  | 88,000.00           |
| 4215 ALA023A Runway & Taxi Lights/NAVAIDS            |                  | 1,341,053.00        |
| 4216 ALA025 Acquire Rotary Plow                      |                  | 722,105.00          |
| <b>Total 4200 Capital Grants &amp; Contributions</b> |                  | <b>4,350,006.00</b> |
| 4210 Aviation Fuel Tax                               |                  |                     |
| 4211 Gasoline Tax Refund                             |                  | 14,600.00           |
| <b>Total 4210 Aviation Fuel Tax</b>                  |                  | <b>14,600.00</b>    |
| 4300 Fee Based Operator                              |                  |                     |
| 4301 Jet Fuel  | 37,721.49        | 1,991,533.00        |
| 4302 Line Services                                   |                  | 43,803.00           |
| 4303 Oil Sales                                       | 78.00            | 400.00              |
| 4304 Aviation Gas Sales                              | 10,703.48        | 182,923.00          |
| 4305 Aircraft De-Icing Service                       |                  | 8,000.00            |
| 4306 De-Ice Type I                                   |                  | 12,000.00           |
| 4307 De-Ice Type IV                                  |                  | 0.00                |
| 4308 Mechanic  |                  | 3,000.00            |
| <b>Total 4300 Fee Based Operator</b>                 | <b>48,502.97</b> | <b>2,241,659.00</b> |
| 4320 Concessions                                     |                  |                     |
| 4321 Merchandise Sales                               | 445.00           | 9,684.00            |
| 4322 Advertising Space                               |                  | 34,000.00           |
| 4323 Food & Drink Sales                              | 124.42           | 3,000.00            |
| 4324 Bar Sales                                       |                  | 10,000.00           |
| <b>Total 4320 Concessions</b>                        | <b>-569.42</b>   | <b>-56,684.00</b>   |
| 4500 Facility Rentals                                |                  |                     |
| 4501 Hangar Rent                                     | 9,847.88         | 142,415.00          |
| 4502 Hangar - Cold Overnight                         | 130.00           | 0.00                |
| 4503 Hangar - Heated Overnight                       |                  | 21,000.00           |
| 4504 Ground Leases                                   | 3,500.00         | 16,865.00           |
| 4505 PARQ Building Lease                             |                  | 125,400.00          |
| 4506 Terminal Space Rent                             | 3,426.65         | 57,104.00           |
| <b>Total 4500 Facility Rentals</b>                   | <b>16,904.53</b> | <b>362,784.00</b>   |
| 4600 Facility Fees                                   |                  |                     |
| 4601 Airline Revenue                                 | 1,855.56         | 24,658.00           |
| 4602 Diversions                                      |                  | 3,000.00            |
| 4603 Charters  |                  | 100,000.00          |
| 4604 Facility Fees                                   | 3,300.00         | 78,150.00           |

# Laramie Regional Airport -KLAR

## Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

July 2023 - June 2024

|   | TOTAL              |                       |
|---|--------------------|-----------------------|
|   | ACTUAL             | BUDGET                |
| 4605 Overnight Parking Fees                   | 320.00             | 4,044.00              |
| <b>Total 4600 Facility Fees</b>               | <b>5,475.56</b>    | <b>209,852.00</b>     |
| 4606 Car Rental Agencies                      | 220.00             | 5,000.00              |
| 4700 Nonoperating Revenue                     |                    |                       |
| 4212 Advertising Grant                        |                    | 50,000.00             |
| 4701 Credit Card Processing Fee               | 67.05              | 21,500.00             |
| 4702 Interest Earnings                        |                    | 6,000.00              |
| 4703 Dividends Earned                         |                    | 28,000.00             |
| 4704 Albany County Special Purpose Tax        |                    | 534,000.00            |
| 4705 Unrealized Gain/Loss                     |                    | 100.00                |
| 4706 Miscellaneous Income                     |                    | 50.00                 |
| 4707 PFC Revenue                              | 6,170.43           | 78,000.00             |
| 4708 Asset Sales                              |                    | 50,000.00             |
| 4709 City Funds                               | 16,666.63          | 150,000.00            |
| 4710 County Funds                             |                    | 150,000.00            |
| <b>Total 4700 Nonoperating Revenue</b>        | <b>22,904.11</b>   | <b>1,067,650.00</b>   |
| Services                                      | 4,200.00           |                       |
| <b>Total Income</b>                           | <b>\$98,776.59</b> | <b>\$8,308,235.00</b> |
| <b>GROSS PROFIT</b>                           | <b>\$98,776.59</b> | <b>\$8,308,235.00</b> |
| Expenses                                      |                    |                       |
| 6000 Capital Grants Expenditures              |                    |                       |
| 6001 ALA003A Master Plan                      |                    | 300,000.00            |
| 6002 ALA011A Expand ARFF                      |                    | 88,000.00             |
| 6003 ALA011B Expand ARFF                      |                    | 1,052,632.00          |
| 6004 ALA012A ARFF Truck                       |                    | 796,968.00            |
| 6005 ALA022X De-Ice Spreader/Truck            |                    | 110,000.00            |
| 6006 ALA023A Runway & Taxi Lights/NAVAIDS     |                    | 1,368,421.00          |
| 6007 ALA025 Acquire Rotary Plow               |                    | 736,842.00            |
| <b>Total 6000 Capital Grants Expenditures</b> |                    | <b>4,452,863.00</b>   |
| 7000 Personnel Costs                          |                    |                       |
| 7001 Salaries & Wages - Salaried              | 6,624.97           | 196,777.00            |
| 7002 Salary & Wages - Hourly                  | 16,331.62          | 496,200.00            |
| 7003 Salaries & Wages - PTO                   | 1,246.80           | 25,372.00             |
| 7004 Salaries & Wages - Overtime              | 1,926.10           | 20,944.00             |
| 7005 Salaries & Wages - Charters              |                    | 2,000.00              |
| 7006 Salaries & Wages - Holidays - Salaried   | 710.46             | 9,157.00              |
| 7007 Salaries & Wages - Holidays - Hourly     | 1,886.67           | 18,444.00             |
| 7008 On Call                                  |                    | 3,234.00              |
| 7009 A & P Mechanic                           |                    | 1,350.00              |
| 7010 Military Leave                           |                    | 1,200.00              |
| 7511 Social Security                          | 1,727.79           | 48,030.00             |
| 7512 Worker's Compensation                    |                    | 13,944.00             |

# Laramie Regional Airport -KLAR

## Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

July 2023 - June 2024

|                                   | TOTAL            |                     |
|-----------------------------------|------------------|---------------------|
|                                   | ACTUAL           | BUDGET              |
| 7513 Unemployment                 |                  | 4,881.00            |
| 7514 Pension                      | 12,291.27        | 99,451.00           |
| 7515 Insurance                    | 19,073.91        | 138,878.00          |
| 7516 Medicare                     | 404.06           | 11,233.00           |
| <b>Total 7000 Personnel Costs</b> | <b>62,223.65</b> | <b>1,091,095.00</b> |
| 7020 Contractual                  |                  |                     |
| 7021 Legal Fees                   | 3,236.50         | 83,000.00           |
| 7022 Accounting/Audit             |                  | 62,000.00           |
| 7023 Professional & Consulting    | 35.00            | 800.00              |
| 7024 bad/Uncollected Debt         |                  | 0.00                |
| 7025 Dues/Memberships             | 14.99            | 2,000.00            |
| 7026 Equipment                    |                  | 20,000.00           |
| 7027 AFRR Equipment               |                  | 0.00                |
| 7028 Fuel Truck Rental            |                  | 25,800.00           |
| 7029 IT Services                  | 2,981.63         | 31,500.00           |
| 7030 Copier                       |                  | 1,000.00            |
| 7031 Land Plan                    |                  | 80,000.00           |
| 7032 Postage                      |                  | 800.00              |
| 7033 Advertising                  | 2,989.95         | 100,500.00          |
| 7034 Licensing & Permits          |                  | 100.00              |
| 7040 ARFF Training                |                  | 21,309.00           |
| 7042 Registrations/Education      |                  | 4,000.00            |
| 7043 Travel                       |                  | 4,500.00            |
| 7044 Vehicle License              |                  | 450.00              |
| 7055 Telephone                    | 172.38           | 3,500.00            |
| 7056 Disposal                     |                  | 2,782.00            |
| 7400 ALLSOP Rent                  |                  | 27,000.00           |
| 7401 ALLSOP Expenses              |                  | 1,777.00            |
| 7502 Liability Insurance          | 2,740.00         | 8,000.00            |
| 7503 Property Insurance           |                  | 46,595.00           |
| <b>Total 7020 Contractual</b>     | <b>12,170.45</b> | <b>527,413.00</b>   |
| 7050 Utilities                    |                  |                     |
| 7051 Electric                     |                  | 56,000.00           |
| 7052 Gas                          |                  | 36,340.00           |
| 7053 Water/Sewer/Trash            |                  | 16,880.00           |
| 7054 Internet                     | 324.80           | 3,900.00            |
| <b>Total 7050 Utilities</b>       | <b>324.80</b>    | <b>113,120.00</b>   |
| 7200 Materials & Supplies         |                  |                     |
| 7201 Airplane De-Ice              |                  | 10,375.00           |
| 7202 Ammenities                   | 233.43           | 5,000.00            |
| 7203 Aviation Gas Resale          | 14,828.44        | 197,949.00          |
| 7204 Employee Appreciation        |                  | 5,000.00            |
| 7205 Food & Drink Resale          | 36.99            | 5,000.00            |

# Laramie Regional Airport -KLAR

Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

July 2023 - June 2024

|   | TOTAL               |                       |
|---|---------------------|-----------------------|
|   | ACTUAL              | BUDGET                |
| 7206 Fuel Farm Supplies                           | 18.02               | 8,700.00              |
| 7207 Furniture & Decor                            |                     | 0.00                  |
| 7208 Software Licenses                            | 100.00              | 10,647.00             |
| 7209 Janitorial Supplies                          | 36.88               | 6,000.00              |
| 7210 Jet Fuel Resale                              | 22,077.36           | 1,155,000.00          |
| 7211 Landscaping                                  |                     | 1,500.00              |
| 7212 Line Service Supplies                        |                     | 2,000.00              |
| 7213 Merchandise Resale                           |                     | 5,500.00              |
| 7214 Office Supplies                              | 66.58               | 2,500.00              |
| 7215 Oil Resale                                   |                     | 360.00                |
| 7217 Supplies                                     |                     | 2,000.00              |
| 7218 Uniforms                                     |                     | 3,500.00              |
| 7219 Unleaded Gas/Diesel                          | 1,489.32            | 11,339.00             |
| 7220 Wildlife Mitigation                          |                     | 1,000.00              |
| <b>Total 7200 Materials &amp; Supplies</b>        | <b>38,887.02</b>    | <b>1,433,370.00</b>   |
| 7230 Repair & Maintenance                         |                     |                       |
| 7231 Building Repairs                             |                     | 60,000.00             |
| 7232 Communications Equipment & Repair            | 230.00              | 4,080.00              |
| 7233 Crack Seal                                   |                     | 0.00                  |
| 7234 Runway Marking & Lighting                    |                     | 3,000.00              |
| 7235 Vehicle & Equipment Repairs                  |                     | 21,000.00             |
| 7235-12 Massey                                    | 726.00              |                       |
| 7235-19 Jet 2                                     | 31.66               |                       |
| <b>Total 7235 Vehicle &amp; Equipment Repairs</b> | <b>757.66</b>       | <b>21,000.00</b>      |
| <b>Total 7230 Repair &amp; Maintenance</b>        | <b>987.66</b>       | <b>88,080.00</b>      |
| 7450 Fees   |                     |                       |
| 7451 Av Trip Fees                                 | 78.33               | 1,386.00              |
| 7452 Bank Fees                                    |                     | 200.00                |
| 7453 Credit Card Fees                             | 310.81              | 21,500.00             |
| 7454 Payroll Fees                                 | 455.20              | 3,800.00              |
| 7455 Fiduciary Fees                               |                     | 5,194.00              |
| 7456 QuickBooks Payment Fees                      |                     | 500.00                |
| 7457 Trust Fees & Expense                         |                     | 1,000.00              |
| <b>Total 7450 Fees</b>                            | <b>844.34</b>       | <b>33,580.00</b>      |
| 8000 Nonoperating Expenses                        |                     |                       |
| 8010 Loan Payments                                |                     | 78,651.00             |
| 8020 Debt Service Go Bonds                        |                     | 533,678.00            |
| 8030 PARQ Building Taxes                          |                     | 7,965.00              |
| 8040 Jet Fuel Truck Payment                       |                     | 29,048.00             |
| <b>Total 8000 Nonoperating Expenses</b>           |                     | <b>649,342.00</b>     |
| 9000 FY23 Expenses                                | 400.08              |                       |
| <b>Total Expenses</b>                             | <b>\$115,838.00</b> | <b>\$8,388,863.00</b> |



# Laramie Regional Airport -KLAR

Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

July 2023 - June 2024

|                      | TOTAL        |              |
|----------------------|--------------|--------------|
|                      | ACTUAL       | BUDGET       |
| NET OPERATING INCOME | \$-17,061.41 | \$-80,628.00 |
| NET INCOME           | \$-17,061.41 | \$-80,628.00 |

# Laramie Regional Airport -KLAR

## Profit and Loss by Class

July 2023 - June 2024

|   | FBO                | LARAMIE REGIONAL AIRPORT | TERMINAL          | TOTAL              |
|---|--------------------|--------------------------|-------------------|--------------------|
| <b>Income</b>                               |                    |                          |                   |                    |
| 4300 Fee Based Operator                     |                    |                          |                   | \$0.00             |
| 4301 Jet Fuel                               | 37,721.49          |                          |                   | \$37,721.49        |
| 4303 Oil Sales                              | 78.00              |                          |                   | \$78.00            |
| 4304 Aviation Gas Sales                     | 10,703.48          |                          |                   | \$10,703.48        |
| <b>Total 4300 Fee Based Operator</b>        | <b>48,502.97</b>   |                          |                   | <b>\$48,502.97</b> |
| 4320 Concessions                            |                    |                          |                   | \$0.00             |
| 4321 Merchandise Sales                      | 445.00             |                          |                   | \$445.00           |
| 4323 Food & Drink Sales                     |                    |                          | 124.42            | \$124.42           |
| <b>Total 4320 Concessions</b>               | <b>445.00</b>      |                          | <b>124.42</b>     | <b>\$569.42</b>    |
| 4500 Facility Rentals                       |                    |                          |                   | \$0.00             |
| 4501 Hangar Rent                            |                    | 9,847.88                 |                   | \$9,847.88         |
| 4502 Hangar - Cold Overnight                |                    | 130.00                   |                   | \$130.00           |
| 4504 Ground Leases                          |                    | 3,500.00                 |                   | \$3,500.00         |
| 4506 Terminal Space Rent                    |                    |                          | 3,426.65          | \$3,426.65         |
| <b>Total 4500 Facility Rentals</b>          |                    | <b>13,477.88</b>         | <b>3,426.65</b>   | <b>\$16,904.53</b> |
| 4600 Facility Fees                          |                    |                          |                   | \$0.00             |
| 4601 Airline Revenue                        |                    | 1,855.56                 |                   | \$1,855.56         |
| 4604 Facility Fees                          |                    | 3,300.00                 |                   | \$3,300.00         |
| 4605 Overnight Parking Fees                 |                    | 320.00                   |                   | \$320.00           |
| <b>Total 4600 Facility Fees</b>             |                    | <b>5,475.56</b>          |                   | <b>\$5,475.56</b>  |
| 4606 Car Rental Agencies                    |                    | 220.00                   |                   | \$220.00           |
| 4700 Nonoperating Revenue                   |                    |                          |                   | \$0.00             |
| 4701 Credit Card Processing Fee             | -42.77             | 113.76                   | -3.94             | \$67.05            |
| 4707 PFC Revenue                            |                    | 6,170.43                 |                   | \$6,170.43         |
| 4709 City Funds                             |                    | 16,666.63                |                   | \$16,666.63        |
| <b>Total 4700 Nonoperating Revenue</b>      | <b>-42.77</b>      | <b>22,950.82</b>         | <b>-3.94</b>      | <b>\$22,904.11</b> |
| Services                                    | 4,200.00           |                          |                   | \$4,200.00         |
| <b>Total Income</b>                         | <b>\$53,105.20</b> | <b>\$42,124.26</b>       | <b>\$3,547.13</b> | <b>\$98,776.59</b> |
| <b>GROSS PROFIT</b>                         | <b>\$53,105.20</b> | <b>\$42,124.26</b>       | <b>\$3,547.13</b> | <b>\$98,776.59</b> |
| <b>Expenses</b>                             |                    |                          |                   |                    |
| 7000 Personnel Costs                        |                    |                          |                   | \$0.00             |
| 7001 Salaries & Wages - Salaried            |                    | 6,624.97                 |                   | \$6,624.97         |
| 7002 Salary & Wages - Hourly                | 11,665.08          | 4,029.54                 | 637.00            | \$16,331.62        |
| 7003 Salaries & Wages - PTO                 | 1,246.80           | 0.00                     |                   | \$1,246.80         |
| 7004 Salaries & Wages - Overtime            | 1,628.60           | 297.50                   |                   | \$1,926.10         |
| 7006 Salaries & Wages - Holidays - Salaried |                    | 710.46                   |                   | \$710.46           |
| 7007 Salaries & Wages - Holidays - Hourly   | 1,345.15           | 461.52                   | 80.00             | \$1,886.67         |
| 7511 Social Security                        | 966.76             | 716.57                   | 44.46             | \$1,727.79         |

# Laramie Regional Airport -KLAR

## Profit and Loss by Class

July 2023 - June 2024

|   | FBO              | LARAMIE REGIONAL AIRPORT | TERMINAL      | TOTAL              |
|---|------------------|--------------------------|---------------|--------------------|
| 7514 Pension                                      | 5,985.51         | 6,305.76                 |               | \$12,291.27        |
| 7515 Insurance                                    | 9,273.64         | 9,800.27                 |               | \$19,073.91        |
| 7516 Medicare                                     | 226.09           | 167.57                   | 10.40         | \$404.06           |
| <b>Total 7000 Personnel Costs</b>                 | <b>32,337.63</b> | <b>29,114.16</b>         | <b>771.86</b> | <b>\$62,223.65</b> |
| 7020 Contractual                                  |                  |                          |               | \$0.00             |
| 7021 Legal Fees                                   |                  | 3,236.50                 |               | \$3,236.50         |
| 7023 Professional & Consulting                    | 35.00            |                          |               | \$35.00            |
| 7025 Dues/Memberships                             |                  | 14.99                    |               | \$14.99            |
| 7029 IT Services                                  | 1,192.65         | 1,788.98                 |               | \$2,981.63         |
| 7033 Advertising                                  |                  | 2,989.95                 |               | \$2,989.95         |
| 7055 Telephone                                    | 86.19            | 86.19                    |               | \$172.38           |
| 7502 Liability Insurance                          |                  | 2,740.00                 |               | \$2,740.00         |
| <b>Total 7020 Contractual</b>                     | <b>1,313.84</b>  | <b>10,856.61</b>         |               | <b>\$12,170.45</b> |
| 7050 Utilities                                    |                  |                          |               | \$0.00             |
| 7054 Internet                                     |                  | 324.80                   |               | \$324.80           |
| <b>Total 7050 Utilities</b>                       |                  | <b>324.80</b>            |               | <b>\$324.80</b>    |
| 7200 Materials & Supplies                         |                  |                          |               | \$0.00             |
| 7202 Ammenities                                   | 193.61           | 39.82                    |               | \$233.43           |
| 7203 Aviation Gas Resale                          | 14,828.44        |                          |               | \$14,828.44        |
| 7205 Food & Drink Resale                          |                  |                          | 36.99         | \$36.99            |
| 7206 Fuel Farm Supplies                           | 18.02            |                          |               | \$18.02            |
| 7208 Software Licenses                            |                  | 100.00                   |               | \$100.00           |
| 7209 Janitorial Supplies                          |                  |                          | 36.88         | \$36.88            |
| 7210 Jet Fuel Resale                              | 22,077.36        |                          |               | \$22,077.36        |
| 7214 Office Supplies                              | 40.15            | 26.43                    |               | \$66.58            |
| 7219 Unleaded Gas/Diesel                          |                  | 1,489.32                 |               | \$1,489.32         |
| <b>Total 7200 Materials &amp; Supplies</b>        | <b>37,157.58</b> | <b>1,655.57</b>          | <b>73.87</b>  | <b>\$38,887.02</b> |
| 7230 Repair & Maintenance                         |                  |                          |               | \$0.00             |
| 7232 Communications Equipment & Repair            |                  | 230.00                   |               | \$230.00           |
| 7235 Vehicle & Equipment Repairs                  |                  |                          |               | \$0.00             |
| 7235-12 Massey                                    |                  | 726.00                   |               | \$726.00           |
| 7235-19 Jet 2                                     | 31.66            |                          |               | \$31.66            |
| <b>Total 7235 Vehicle &amp; Equipment Repairs</b> | <b>31.66</b>     | <b>726.00</b>            |               | <b>\$757.66</b>    |
| <b>Total 7230 Repair &amp; Maintenance</b>        | <b>31.66</b>     | <b>956.00</b>            |               | <b>\$987.66</b>    |
| 7450 Fees   |                  |                          |               | \$0.00             |
| 7451 Av Trip Fees                                 | 78.33            |                          |               | \$78.33            |
| 7453 Credit Card Fees                             | 310.81           |                          |               | \$310.81           |
| 7454 Payroll Fees                                 |                  | 455.20                   |               | \$455.20           |
| <b>Total 7450 Fees</b>                            | <b>389.14</b>    | <b>455.20</b>            |               | <b>\$844.34</b>    |

# Laramie Regional Airport -KLAR

## Profit and Loss by Class

July 2023 - June 2024

|                       | FBO                 | LARAMIE REGIONAL AIRPORT | TERMINAL          | TOTAL               |
|-----------------------|---------------------|--------------------------|-------------------|---------------------|
| 9000 FY23 Expenses    |                     | 400.08                   |                   | \$400.08            |
| <b>Total Expenses</b> | <b>\$71,229.85</b>  | <b>\$43,762.42</b>       | <b>\$845.73</b>   | <b>\$115,838.00</b> |
| NET OPERATING INCOME  | <b>\$-18,124.65</b> | <b>\$-1,638.16</b>       | <b>\$2,701.40</b> | <b>\$-17,061.41</b> |
| NET INCOME            | <b>\$-18,124.65</b> | <b>\$-1,638.16</b>       | <b>\$2,701.40</b> | <b>\$-17,061.41</b> |

# Laramie Regional Airport -KLAR

## A/R Aging Summary

As of July 13, 2023

|                             | CURRENT            | 1 - 30            | 31 - 60       | 61 - 90       | 91 AND OVER   | TOTAL              |
|-----------------------------|--------------------|-------------------|---------------|---------------|---------------|--------------------|
| Aaron Maddox                | 1,305.50           |                   |               |               |               | \$1,305.50         |
| Blue Sky Technologies       | 366.30             |                   |               |               |               | \$366.30           |
| City of Laramie             | 130.00             |                   |               |               |               | \$130.00           |
| DBT Transportation Services | 1,552.35           | 500.00            |               |               |               | \$2,052.35         |
| Frank Watson                | 257.38             |                   |               |               |               | \$257.38           |
| Frontier Airlines           |                    | 550.00            |               |               |               | \$550.00           |
| Jay Lippincott              |                    | 308.85            |               |               |               | \$308.85           |
| Key Lime Air                | 6,450.00           |                   |               |               |               | \$6,450.00         |
| University of Wyoming       | 3,500.00           |                   |               |               |               | \$3,500.00         |
| <b>TOTAL</b>                | <b>\$13,561.53</b> | <b>\$1,358.85</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$14,920.38</b> |

# Laramie Regional Airport -KLAR

## Statement of Cash Flows

July 1-13, 2023

|  | TOTAL                 |
|--|-----------------------|
| <b>OPERATING ACTIVITIES</b>  |                       |
| Net Income   | -17,061.41            |
| Adjustments to reconcile Net Income to Net Cash provided by operations:              |                       |
| 1200 Accounts Receivable (A/R)   | -7,187.21             |
| 2000 Accounts Payable  | 15,989.23             |
| 2160 Payroll Benefit Liabilities   | 10,507.06             |
| 2200 Wyoming Department of Revenue Payable   | 35.89                 |
| Out Of Scope Agency Payable  | 0.00                  |
| <b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b> | <b>19,344.97</b>      |
| <b>Net cash provided by operating activities</b>                                     | <b>\$2,283.56</b>     |
| <b>FINANCING ACTIVITIES</b>  |                       |
| Opening balance equity   | 2,418,251.08          |
| <b>Net cash provided by financing activities</b>                                     | <b>\$2,418,251.08</b> |
| <b>NET CASH INCREASE FOR PERIOD</b>  | <b>\$2,420,534.64</b> |
| Cash at beginning of period  | -20,258.38            |
| <b>CASH AT END OF PERIOD</b>   | <b>\$2,400,276.26</b> |

# Laramie Regional Airport -KLAR

## A/P Aging Detail

As of July 13, 2023

| DATE                     | TRANSACTION TYPE | NUM       | VENDOR             | DUE DATE   | PAST DUE | AMOUNT             | OPEN BALANCE       |
|--------------------------|------------------|-----------|--------------------|------------|----------|--------------------|--------------------|
| Current                  |                  |           |                    |            |          |                    |                    |
| 07/10/2023               | Bill             | 018895343 | AVFuel Corporation | 07/19/2023 | -6       | 49.68              | 49.68              |
| 07/10/2023               | Bill             | 018898389 | AVFuel Corporation | 07/25/2023 | -12      | 22,077.36          | 22,077.36          |
| <b>Total for Current</b> |                  |           |                    |            |          | <b>\$22,127.04</b> | <b>\$22,127.04</b> |
| <b>TOTAL</b>             |                  |           |                    |            |          | <b>\$22,127.04</b> | <b>\$22,127.04</b> |

# Laramie Regional Airport -KLAR

## Expenses by Vendor Summary

July 1-13, 2023

|   | TOTAL               |
|---|---------------------|
| 8 x 8                                   | 172.38              |
| Absolute Solutions                      | 230.00              |
| Albany County Clerk                     | 13,782.51           |
| Amazon                                  | 383.15              |
| AVFuel Corporation                      | 37,344.62           |
| Dooley Oil, Inc.                        | 1,489.32            |
| Grand Ave Urgent Care                   | 35.00               |
| ICC                                     | 2,981.63            |
| Intuit                                  | 100.00              |
| Laramie Connections Center              | 850.00              |
| Laramie Investment Co., Inc.            | 743.00              |
| Pence and MacMillan                     | 3,236.50            |
| Professional Sports Publications        | 990.00              |
| Ron's Equipment Company                 | 726.00              |
| Sidney Horton                           | 1,246.80            |
| SSG                                     | 38,912.43           |
| Visionary Communications                | 324.80              |
| Walmart                                 | 155.67              |
| Wolf Creek Radio Broadcasting, LLC      | 1,000.00            |
| Wyoming Dept. of Revenue                | 400.08              |
| Wyoming Local Government Liability Pool | 1,997.00            |
| Wyoming Retirement System               | 8,737.11            |
| <b>TOTAL</b>                            | <b>\$115,838.00</b> |



# GRANTS

**GRANT MATCH MONEY CURRENTLY IN MONEY MARKET SAVINGS ACCOUNT AT ANB**

As of 2/10/2023

| <u>Grant Number</u> | <u>Grant Name</u>                    | <u>Local Match</u>   |
|---------------------|--------------------------------------|----------------------|
| ALA006A             | Seal Coat & Pavement                 | \$ 3,492.02          |
| ALA011A             | Expand ARFF                          | \$ 43,008.00         |
| ALA012A             | Aquire ARFF Truck                    | \$ 19,580.00         |
| ALA015              | Reconstruct Comm Apron               | \$ 146,632.00        |
| ALA016A             | Seal Coat and Mark Pavement          | \$ 88,000.00         |
| ALA022X             | Aquire Delce Spreader                | \$ 22,000.00         |
| ALA023              | Replace Runway & Taxiway Edge Lights | \$ 33,369.00         |
| ALA024              | Rehab Taxiway A                      | \$ 94,737.00         |
| ALA025A             | Acquire Plow                         | \$ 18,421.00         |
| ALA028              | Reconstruct Commercial Apron Phase 4 | \$ 5,264.00          |
| PFC                 | Jviation management PFC              | \$ 7,907.00          |
| <b>TOTAL MATCH</b>  |                                      | <b>\$ 482,410.02</b> |

BID BOND ALA022X Eagle Myslik \$30,200.00

|                 |    |                   |
|-----------------|----|-------------------|
| Savings Balance | \$ | 797,002.65        |
| Match money     | \$ | 482,410.02        |
| Bid Bond        | \$ | 30,200.00         |
| Airport savings | \$ | <u>284,392.63</u> |

Revised: 6/28/23

**GRANT SUMMARY**

| Grant Number  | Grant Name                           | Federal Award  | State Match  | Local Match  | Total Expenditures | Remaining Fed  | Remaining State | Remaining Local |
|---------------|--------------------------------------|----------------|--------------|--------------|--------------------|----------------|-----------------|-----------------|
| ALA003A       | Master Plan                          | \$794,012.00   | \$0.00       | \$0.00       | \$273,987.40       | \$520,024.60   | \$0.00          | \$0.00          |
| ALA006A       | Seal Coat & Mark Pavement            | \$0.00         | \$510,750.00 | \$56,750.00  | \$532,579.80       | \$0.00         | \$31,421.18     | \$3,492.02      |
| ALA011A(2022) | Expand ARFF                          | \$242,880.00   | \$7,670.00   | \$5,113.00   | \$0.00             | \$242,880.00   | \$7,670.00      | \$5,113.00      |
| ALA011(2023)  | Expand ARFF                          | \$1,800,000.00 | \$56,842.11  | \$37,894.74  | \$0.00             | \$1,800,000.00 | \$56,842.11     | \$37,894.74     |
| ALA012A       | ARFF Truck                           | \$930,000.00   | \$29,369.05  | \$19,579.37  | \$0.00             | \$930,000.00   | \$29,369.05     | \$19,579.37     |
| ALA014A       | Reconfigure Taxiway C                | \$301,830.00   | \$0.00       | \$0.00       | \$254,975.93       | \$46,854.07    | \$0.00          | \$0.00          |
| ALA015A       | Commercial Apron 2022                | \$0.00         | \$40,000.00  | \$10,000.00  | \$0.00             | \$0.00         | \$40,000.00     | \$10,000.00     |
| ALA015B       | Commercial Apron 2024                | \$6,490,000.00 | \$204,947.37 | \$136,631.58 | \$0.00             | \$6,490,000.00 | \$204,947.37    | \$136,631.58    |
| ALA016A       | Seal Coat & Mark Pavement            | \$0.00         | \$800,000.00 | \$88,000.00  | \$0.00             | \$0.00         | \$800,000.00    | \$88,800.00     |
| ALA022X       | Delce Truck and Spreader             | \$0.00         | \$88,000.00  | \$22,000.00  | \$0.00             | \$0.00         | \$88,000.00     | \$22,000.00     |
| ALA023A       | Replace Runway and Taxiway Lights    | \$1,585,000.00 | \$50,052.63  | \$33,368.42  | \$0.00             | \$1,585,000.00 | \$50,052.63     | \$33,368.42     |
| ALA024        | Rehab Taxiway A                      | \$4,500,000.00 | \$142,105.00 | \$94,737.00  | \$0.00             | \$4,500,000.00 | \$142,105.00    | \$94,737.00     |
| ALA025A       | Acquire Snow Blower                  | \$875,000.00   | \$27,631.58  | \$18,421.05  | \$0.00             | \$875,000.00   | \$27,631.58     | \$18,421.05     |
| ALA028        | Reconstruct Commercial Apron Phase 4 | \$250,000.00   | \$7,894.74   | \$5,263.16   | \$0.00             | \$250,000.00   | \$78,947.74     | \$5,263.16      |

**CLOSED GRANTS**

| Grant Number | Grant Name                | Federal Award  | State Match    | Local Match    | Total Expenditures | Remaining Fed | Remaining State | Remaining Local |
|--------------|---------------------------|----------------|----------------|----------------|--------------------|---------------|-----------------|-----------------|
| ALA002A      | Acquire Snow Plow         | \$0.00         | \$643,878.00   | \$71,542.00    | \$713,233.09       | \$0.00        | \$1,968.21      | \$218.70        |
| ALA005A      | Acquire Front End Loader  | \$0.00         | \$522,000.00   | \$58,000.00    | \$472,577.50       | \$0.00        | \$96,680.24     | \$10,742.26     |
| ALA010X      | Acquire Marking Equipment | \$0.00         | \$27,000.00    | \$3,000.00     | \$26,858.18        | \$26,858.18   | \$2,828.00      | \$313.82        |
| ALA013A      | CARES                     | \$1,070,721.00 | \$0.00         | \$0.00         | \$1,070,721.00     | \$0.00        | \$0.00          | \$0.00          |
| ALA017A      | CRRSA                     | \$1,006,480.00 | \$0.00         | \$0.00         | \$1,006,480.00     | \$0.00        | \$0.00          | \$0.00          |
| ALA019A      | ARPA Operations           | \$1,093,620.00 | \$0.00         | \$0.00         | \$1,093,620.00     | \$0.00        | \$0.00          | \$0.00          |
| ALA026X      | 2022 Marketing Grant      | \$0.00         | \$50,000.00    | \$50,000.00    | \$85,000.00        | \$0.00        | \$0.00          | \$7,500.00      |
| ALAR27A      | Terminal Expansion        | \$0.00         | \$66,000.00    | \$44,000.00    | \$109,917.00       | \$0.00        | \$49.92         | \$33.21         |
| ALAR27B      | Terminal Expansion        | \$311,826.00   | \$12,473.00    | \$8,315.00     | \$288,826.77       | \$41,051.00   | \$1,642.00      | \$1,094.33      |
| ALAR27C      | Terminal Expansion        | \$0.00         | \$270,000.00   | \$180,000.00   | \$450.00           | \$0.00        | \$0.00          | \$0.00          |
| AALAR27D     | Terminal Expansion        | \$2,000,036.00 | \$63,159.00    | \$42,106.00    | \$2,105,258.54     | \$41.00       | \$2.00          | -\$0.54         |
| ALAR27E      | Terminal Expansion        | \$0.00         | \$2,500,000.00 | \$1,666,667.00 | \$4,166,418.46     | \$0.00        | \$149.00        | \$99.54         |
| ALAR27G      | Terminal Expansion        | \$0.00         | \$500,000.00   | \$333,333.00   | \$8,333,333.00     | \$0.00        | \$0.00          | \$0.00          |

# Correspondence

**FW: Frequent flight cancellations**

Amy Terrell &lt;ATerrell@flylaramie.com&gt;

Thu 7/6/2023 2:52 PM

To: Tamie Wick &lt;twick@flylaramie.com&gt;

This will be for the agenda under correspondence -

Amy Terrell

Airport Director, Laramie Regional Airport  
General Manager, Cowboy Aviation

O 307.219.0925

aterrell@flylaramie.com

555 General Brees Road, Laramie WY, 82070

-----Original Message-----

From: Mark Carducci &lt;carducci33@gmail.com&gt;

Sent: Thursday, July 6, 2023 10:01 AM

To: Amy Terrell &lt;ATerrell@flylaramie.com&gt;

Subject: Frequent flight cancellations

Hello Amy Terrell,

this is Mark Carducci reporting a complaint about the frequent cancellations on the flights from Denver to Laramie with sky west and United airlines. It just occurred on United airlines 5031 on July 5 for my family for traveling and they said it was bad weather in Bismarck, South Dakota. However, the weather was fine there we verified that so they didn't even tell us the real reason and three weeks ago, we were also canceled on and had to take an Uber just like last night from Denver to LARAMIE, and we appreciate the new flight terminal of cowboy aviation, however, it's going to soon go dormant if they continue to cancel flights needlessly and frequently in the future. Again, this is Mark Carducci. Please put the pressure on sky west to consider the inconvenience of the passengers and the frequency that they are getting canceled on with their flights, thank you.

Sent from my iPhone

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# ANB Treasury Management Services Agreement

This will allow the airport to send and receive ACH transactions and make e-deposits from the airport.



## TREASURY MANAGEMENT SERVICES AGREEMENT

This Treasury Management Services Agreement is entered into between ANB Bank, a Colorado state-chartered bank ("Bank"), and Bank's customer(s) named on the signature page to this Agreement and the Treasury Management Relationship Schedule (collectively, "Customer").

Customer has one or more commercial bank accounts with Bank (the "Accounts"). Customer is entering into this Agreement to obtain one or more of the services in connection with the Accounts as indicated on one or more Treasury Management Product Schedules. This Agreement sets forth the terms and conditions on which Customer may obtain those services from Bank. From time-to-time after the date of this Agreement, Customer may add to the services elected by signing and dating a new Treasury Management Product Schedule to accept a service, Customer agrees to all of the provisions in the following pages of this Agreement that apply to the accepted services.

By entering into this Agreement, Customer acknowledges that it has been offered Check Positive Pay and ACH Positive Pay and that those services are commercially reasonable security procedures for Customer if Customer makes any payment by check or ACH, respectively. If Customer refuses Check Positive Pay or ACH Positive Pay, Customer shall be deemed to have chosen Customer's receipt and review of statements and review of accounts through online access as Customer's sole security procedures for payments by check or ACH. In that event, Customer shall be bound by any check or ACH Entry, as applicable, whether or not authorized, issued in its name and accepted by Bank in compliance with Customer's sole security procedures described above and will be precluded from asserting any claims against ANB Bank for paying any unauthorized, altered, counterfeit or other fraudulent payment order that Check Positive Pay or ACH Positive Pay, as applicable, was designed to detect or deter. ANB Bank shall not be required to re-credit Customer's account or otherwise have any liability for paying such payment orders.

Customer Name \* Laramie Regional Airport Board Tax ID 830217505

Mailing Address 555 General Brees Rd City Laramie State WY Zip Code 82070

Telephone Number mbrown@cityoflaramie.org Facsimile Number n/a Email Address mbrown@cityoflaramie.org

Printed Name (Authorized Representative #1) Laramie Regional Airport Board by Malea Brown Title Chair of Board

Signature \_\_\_\_\_ Date \_\_\_\_\_

Printed Name (Authorized Representative #2) \_\_\_\_\_ Title \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

### ANB Bank

Printed Name (Bank Officer) Madoka Grenvik Title TREASURY MANAGEMENT OFFICER III

Mailing Address 1912 Capitol Ave City Cheyenne State WY Zip Code 82001

Telephone Number 307-773-0504 Facsimile Number 307-778-5306 Email Address Madoka.Grenvik@anbbank.com

Signature Madoka Grenvik Digitally signed by Madoka Grenvik  
Date: 2023.07.10 15:40:50 -06'00' Date \_\_\_\_\_

\*This Agreement may be executed on behalf of one or more entities that are Customers through the signature of a single individual if more than one entity is listed in the Account Name/Title section of the Treasury Management Relationship Schedule. In that event, each such entity is a party to this Agreement and Part VI of this Agreement applies to those entities.

This Agreement consists of seven parts. Each of Parts I-V governs provision of the service specified below. Parts VI and VII include general provisions that apply to all services under this Agreement.

## TERMS AND CONDITIONS FOR SPECIFIC TREASURY MANAGEMENT PRODUCTS

### PART I -- ACH ORIENTATION

The provision by Bank and the use by the Customer of ACH services shall be subject to this Part I and Parts IV and VII of this Agreement.

Customer wishes to initiate Credit and/or Debit Entries by means of the Automated Clearing House Network pursuant to this Part I and Parts IV and VII of this Agreement and the rules of the National Automated Clearing House Association (NACHA). Bank is willing to act as an Originating Depository Financial Institution with respect to such Entries. Customer agrees to comply with the NACHA Operating Rules and Guidelines, as amended from time to time (the "Rules"). Capitalized terms used but not defined in this Part I have the meanings provided in the Rules. Customer agrees to obtain a copy of the current Rules at <https://www.nacha.org/rules>. Customer agrees to reimburse Bank for any penalties, fines, and/or charges that Bank incurs as a result of Customer's failure to comply with this Agreement or any Rule. The term "Entry" has meaning provided in the Rules and also includes the data received from Customer from which Bank transmits each Entry.

1. Transmittal of Entries By Customer. Bank shall be required to accept only PPD or CCD credit or debit Entries (as defined under the Standard Entry Class Code in the Rules) that comply with the formatting and other requirements set forth in this Agreement. Bank is not required to accept Entries other than Standard Entry Class CCD and PPD Entries unless Bank expressly agrees in writing to a specific different format. Customer agrees that its ability to originate Entries is subject to exposure limits, which limits are set and adjusted by Bank. Additionally, subject to Section 14 of Part VII, Customer may transmit credit and/or debit Entries to Bank only through the Entry request feature of Bank's Online Banking system requiring authentication by the entry of a "token", which provides a numerical sequence for authentication in accordance with instructions furnished by Bank to Customer. Bank also requires that Customer use a procedure whereby a person other than the initiator is required to submit a token. Customer acknowledges that using this dual control procedure is commercially reasonable. Unless an "Alternative File Format" is agreed upon, all Entries submitted must be NACHA formatted. Entries cannot be submitted to Bank on tape, disk or CD-ROM.

2. Compliance with Security Procedures.

(a) To the maximum extent permissible under the UCC, if an Entry (or a request for cancellation or amendment of an Entry) received by Bank purports to have been transmitted or authorized by Customer, it will be deemed effective as Customer's Entry (or request) and Customer shall be obligated to pay Bank the amount of such Entry even though the Entry (or request) was not authorized by Customer, unless it is proven that Bank accepted the Entry in bad faith and did not act in compliance with the Security Procedures with respect to such Entry.

(b) If an Entry (or request for cancellation or amendment of an Entry) received by Bank was transmitted or authorized by Customer, Customer shall pay Bank the amount of the Entry, whether or not (i) Bank complied with (or required Customer to comply with) the Security Procedures with respect to that Entry, (ii) that Entry was erroneous in any respect or (iii) the error would have been detected if Bank had complied with such procedures.

3. Processing and Settlement by Bank.

(a) Subject to Section 14 of Part VII of this Agreement, Entries will not be considered received by Bank if they are not "balanced", in that all Entries have offsetting credits or debits, as appropriate, to an Account.

(b) Except as provided in Section 4, Rejection of Entries, Bank shall: (i) process Entries received from Customer to conform with the file specifications set forth in the Rules, (ii) transmit such Entries as an Originating Depository Financial Institution to the ACH Operator, and (iii) settle for such Entries as provided in the Rules.

(c) Bank shall transmit such Entries to the ACH Operator by the deadline of the ACH Operator at least one Business Day before the Effective Entry Date shown in such Entries, provided: (i) such Entries are received by Bank's related cut-off time set forth on the Processing Deadline Schedule on a Business Day, (ii) the Effective Entry Date is at least one Business Day after such Business Day, and (iii) the ACH Operator is open for business on such Business Day. For purposes of this Agreement, Entries shall be deemed received by Bank, in the case of electronic transmission, when the transmission (including compliance with any related security and confirmation procedures provided for herein, including, but not limited to, the FTP Schedule, or otherwise by Bank) is completed with all required information.

(d) If any of the requirements of clause (i), (ii) or (iii) of Section 3(c) is not met, Bank shall use reasonable efforts to transmit such Entries to the ACH Operator by the next deposit deadline of the ACH Operator.

4. Rejection of Entries. Bank may reject any Entry that does not strictly comply with this Agreement, or that contains an Effective Entry Date more than five Business Days after the Business Day on which such Entry is received by Bank. Bank may reject an On-U's or other Entry for any reason for which an Entry may be returned under the Rules. Bank may reject any Entry if Customer has failed to comply with its account balance obligations under Section 3 of Part VII of this Agreement or Sections 7 or 8 of this Part I below. Bank shall notify Customer by phone, electronic



transmission or in writing of such rejection no later than the Business Day on which such Entry would otherwise have been transmitted by Bank to the ACH Operator. Notices of rejection shall be effective when given. Bank shall have no liability to Customer by reason of rejection of any such Entry or the fact that such notice is not given at an earlier time than that provided for herein. Bank's ability to reject an entry under this Section 4 or any other provision of this Agreement shall not imply that it has any duty to reject such an entry.

5. Cancellation or Amendment By Customer. Customer shall have no right to cancel or amend any Entry after Bank receives it. However, if such request complies with all Security Procedures and is transmitted pursuant to Bank's Online Banking cancellation mechanism, Bank may, in its sole and absolute discretion, act on a request by Customer for cancellation of an Entry before transmitting it to the ACH Operator, but shall have no liability if such cancellation is not effected. Customer shall indemnify Bank for any loss, claim, damage, liability or expense (including reasonable attorneys' fees) that Bank may incur in effecting or attempting to effect the cancellation or amendment of an Entry at Customer's request.

6. Notice of Returned Entries and Notifications of Change. Bank shall notify Customer by phone, electronic transmission or in writing of the receipt of a returned Entry from the ACH Operator no later than two Business Days after the Business Day of such receipt. Except for an Entry retransmitted by Customer in accordance with Section 1, Transmittal of Entries By Customer, Bank shall have no obligation to retransmit a returned Entry to the ACH Operator if Bank complied with this Agreement with respect to the original Entry. Customer (if not the Originator) shall notify the Originator by phone, electronic transmission or in writing of receipt of each return Entry no later than one Business Day after the Business Day of receiving such notification from Bank. Bank shall provide Customer all information, as required by the Rules, with respect to each Notification of Change (NOC) Entry or Corrected Notification of Change (Corrected NOC) Entry received by Bank relating to Entries transmitted by Customer. Bank must provide such information to Customer within two Business Days of the Settlement Date of each NOC or Corrected NOC Entry. Customer shall ensure that changes requested by the NOC or Corrected NOC are made by or on behalf of the Originator within six Banking Days of Customer's receipt of the NOC or Corrected NOC information from Bank or prior to initiating another Entry to the Receiver's account, whichever is later.

7. Payment by Customer for Entries; Payment by ODFI for Entries.

(a) Customer shall pay Bank, in collected funds, the amount of each credit Entry transmitted by Bank pursuant to this Agreement at such time on the date Customer submits such Entry to Bank as Bank, in its sole and absolute discretion, may determine.

(b) Customer shall promptly pay Bank the amount of each debit Entry returned by an RDFI that was transmitted by Bank pursuant to this Agreement.

(c) Bank shall pay Customer the amount of each debit Entry transmitted by Bank pursuant to this Agreement at such time on the Settlement Date with respect such debit Entry as Bank, in its sole and absolute discretion, may determine (so long as, in the case of an On-Us Debit Entry, there are adequate Available Funds in the account to be debited).

(d) Bank shall promptly pay Customer the amount of each credit Entry returned by an RDFI that was transmitted by Bank pursuant to this Agreement.

8. The Account. In addition to its right of offset under Part VII of this Agreement, the Account Agreement of any Account or otherwise, Bank shall have the right to;

(a) Require Customer to prefund any Entries, so that adequate funds for all such Entries are in the Account up to three Business Days before the Effective Entry Date of the Entries; or

(b) Put a hold (or "freeze") on funds for up to five Business Days following the Effective Entry Date of any debit Entry and such frozen funds will not count for other purposes under this Section 8 or for any other purpose. Bank's ability to require prefunding or place a hold shall not create any obligation to do so, and it shall not incur any liability for not freezing funds or for releasing any freeze. Upon Bank's request at any time or from time to time, Customer shall promptly provide to Bank any financial statements, proofs of ACH or other audits or other pertinent information Bank may request, along with a certificate signed by an Authorized Representative stating that such information is complete and accurate in all material respects and does not omit any material fact. Bank may suspend ACH capabilities when Bank has not received any requested information within 10 days of request, if there are inadequate Available Funds in the Account, if Customer (or Originator) has violated, or Bank suspects it has violated, the Rules, or if Bank, in its sole and absolute discretion, feels insecure about Customer's ability to comply with any of its obligations under this Agreement. In furnishing any information to Bank pursuant to this Agreement, Customer shall be deemed to have represented and warranted that such information is complete and accurate in all material respects and does not omit any material facts.

9. Account Reconciliation. Entries transmitted by Bank will be reflected on Customer's periodic statement issued by Bank with respect to the Account in accordance with the Account Agreement. Customer agrees to notify Bank promptly of any discrepancy between Customer's records and the information shown on any periodic statement. If Customer fails to notify Bank of any discrepancy within 60 days of receipt of a periodic statement containing such information, Bank shall not be liable for any other losses resulting from Customer's failure to give such notice or any loss of interest or any interest equivalent with respect to an Entry shown on such periodic statement.

10. Customer Representations and Agreements. With respect to each Entry transmitted by Customer, Customer represents and warrants to Bank and agrees that: (a) each person shown as the Receiver on an Entry has authorized the initiation of such Entry and the crediting or debiting of its account in the amount and on the Effective Entry Date shown on such Entry; (b) such authorization is operative both at the time of transmittal and when credited or debited by Bank; (c) Entries transmitted to Bank by Customer are limited to those types of credit and debit Entries set forth in Section 1, Transmittal of Entries By Customer; (d) each such Entry complies and when credited or debited shall comply with the Rules and all applicable Laws; (e) Customer has complied with all provisions of this Agreement applicable to such Entry; and (f) Customer shall be bound by and

strictly comply with each of the Rules (including, without limitation, the provision of the Rules making payment of an Entry by the RDFI to the Receiver provisional until receipt by the RDFI of final settlement for such Entry). Customer acknowledges that it has received notice of the Rule regarding provisional payment and of the fact that, if such settlement is not received, the RDFI shall be entitled to a refund from the Receiver of the amount credited and Customer shall not be deemed to have paid the Receiver the amount of the Entry.

**11. Bank Responsibilities; Liability; Limitations on Liability.**

(a) Bank shall not be responsible for Customer's acts or omissions (including, without limitation, the amount, accuracy, timeliness of transmittal or authorization of any Entry received from Customer) or those of any other person, including, without limitation, any Federal Reserve Bank, ACH Operator or transmission or communications facility, any Receiver or RDFI (including, without limitation, the return of an Entry by such Receiver or RDFI), and no such person shall be deemed Bank's agent. Without limiting the generality of any other indemnification obligation under this Agreement, Customer agrees to indemnify and hold harmless Bank against any loss, claim, damage, liability or expense (including reasonable attorneys' fees and costs) resulting from or arising out of any claim of any person that Bank is responsible for any act or omission of Customer or any other person, whether described in this Section 11(a) or otherwise.

(b) Bank shall be excused from failing to transmit or delay in transmitting an Entry if such transmittal would result in Bank's having exceeded any limitation upon its intra-day net funds position established pursuant to present or future Federal Reserve or similar guidelines or in Bank's judgment otherwise could violate any provision of any present or future risk control program of the Federal Reserve or any rule or regulation of any other U.S. or other regulatory authority.

(c) Subject to the foregoing limitations, Bank's liability for loss of interest resulting from its error or delay shall be calculated by using a rate equal to the average Federal Funds Rate at the Federal Reserve Bank of New York for the period involved. At Bank's option, payment of such interest may be made by crediting the Account.

**12. Inconsistency of Name and Account Number.** If an Entry describes the Receiver inconsistently by name and account number, payment of the Entry transmitted by Bank to the RDFI may be made by the RDFI (or by Bank in the case of an On-Us Entry) on the basis of the account number supplied by Customer, even if it identifies a person different from the named Receiver. If an Entry identifies any bank by both a name and an identifying number and the number identifies a bank different from the bank identified by name, any bank may rely solely on the identifying number.

**13. Data Retention.** Customer shall retain data on file adequate to permit remaking of Entries for 90 days following the date of their transmittal by Bank, and shall provide such data to Bank promptly upon its request, in any event no later than two Business Days thereafter. Without limiting the generality of the foregoing, Customer agrees to comply with all applicable provisions of the Rules regarding the retention of documents or any record, including, without limitation, Customer's responsibilities to retain all items, source documents, and records of authorization in accordance with the Rules.

**14. Records.** All Entries, documents, electronic media, security procedures and related records used by Bank for transactions contemplated by this Agreement shall be and remain Bank's property. Bank, at its sole and absolute discretion, may make available such information upon Customer's request. Customer shall pay any expenses incurred by Bank in making such information available to Customer.

**15. Evidence of Authorization.** Customer shall obtain all consents and authorizations required under the Rules and shall retain such consents and authorizations for two years after they are revoked or expire.

**16. Special Provisions for Third-Party Senders.** The following provisions apply to "Third-Party Senders" as defined in the Rules.

(a) Customer shall not transmit any Entries as a Third-Party Sender without first (i) notifying Bank in writing that it is doing so and (ii) obtaining Bank's written authorization to act as a Third-Party Sender.

(b) For each Entry transmitted by Customer as a Third-Party Sender to Bank, Customer shall (i) perform all of the duties of a Third-Party Sender under the Rules, including, but not limited to, the duty to identify all Originators; (ii) assume all of the responsibilities, including, but not limited to, the responsibilities of ODFIs and Originators, (iii) make to Bank all of the warranties, including, but not limited to, the warranties of ODFIs and the warranty that Originators have agreed to assume all responsibilities of Originators under the Rules, (iv) make all of the representations and warranties as to such Entry that would be made under this Agreement by Customer if Customer were the Originator, and (v) assume all of the liabilities, including, but not limited to, liability for indemnification for failure of an Originator to perform its obligations as an Originator.

(c) Customer shall not transmit any Entry as a Third-Party Sender without first providing the Originator of such Entry with notice of the Rule referred to in the last sentence of Section 10 of this Part I.

(d) Customer shall not transmit any Entry for which it is not the Originator unless, at the time of each submission, Customer has a fully-enforceable agreement in effect for each Originator providing that (i) Customer is fully authorized by the Originator to submit the Entry, (ii) the Originator shall not initiate Entries (or allow Customer to initiate Entries) that violate any Law or the Rules, (iii) the Originator has agreed to undertake reasonable efforts to cooperate, as permitted by applicable law, in performing loss recovery efforts in connection with any actions that Bank may be obligated to defend or elects to pursue against a third party to the full extent contemplated by Section 23 of Part VII of this Agreement, (iv) the Originator has agreed to fully cooperate in taking any action required by this Agreement to be taken by Customer with respect to any such Entry, and (v) Bank is a third-party beneficiary of all obligations of the Originator under such agreement. In submitting any Entry for

which it is not the Originator, Customer shall be deemed to have represented and warranted to Bank that such an agreement satisfying this paragraph (d) and any other provision of this Agreement is in full force and effect at the time of such submission and at the time each Entry is debited or credited.

(e) Bank shall not be liable for any damages or other losses to Third-Party Sender due to claims made by any Originator in connection with any arrangement or agreement under which Third-Party Sender transmits Entries.

## **PART II -- WIRE TRANSFERS**

The provision by Bank and the use by the Customer of wire transfer services shall be subject to this Part II and Parts IV and VII of this Agreement.

1. **Execution of Payment Orders.** Bank shall execute each payment order received by it in the name of Customer as sender, if Customer has sufficient Available Funds on deposit in the Authorized Account and the payment order (a) contains the required information; (b) is received by Bank in the medium specified by bank; (c) complies with any written instructions, restrictions required by Bank; and (d) is authorized by Customer or is verified by Bank in compliance with the Security Procedure for verifying the authenticity of wire transfer instructions provided to Bank in the name of Customer. Additionally, subject to Section 14 of Part VII, a payment order may be submitted only through the wire request feature of Bank's Online Banking system requiring authentication by the entry of a "token", which provides a numerical sequence for authentication in accordance with instructions furnished by Bank to Customer. Bank also requires that Customer use a procedure whereby a person other than the initiator is required to submit a token. Customer acknowledges that using this dual control procedure is commercially reasonable.
2. **Rejection of Payment Orders.** If Bank rejects or fails to execute a payment order of Customer, no later than 3:00 P.M. mountain time on the "Process Date" selected by Customer for the payment order, Bank shall notify Customer of its rejection of the payment order. Such notice shall be made by phone or email to any one of the primary contacts provided in this Agreement at the contact information provided in the Agreement or the individual who approved the wire for processing at the contact information provided through Online Banking. Such notice shall be deemed commercially reasonable.
3. **Identifying Number.** If Customer's payment order in a wire transfer identifies the beneficiary by both a name and bank account number and the name and number identify different persons, execution of the payment order or payment to the beneficiary may be made solely on the basis of the number. If a payment order of Customer identifies any bank by both a name and an identifying number and the number identifies a bank different from the bank identified by name, any bank may rely solely on the identifying number.
4. **Time of Receipt of Payment Orders.** Bank may treat any payment order received after the deadline specified in the Processing Deadline Schedule as if it were received by that deadline or may treat it as if it were received on the next Business Day.
5. **Cancellation of Payment Orders.** A payment order may be cancelled by Customer, provided the cancellation instruction is received by Bank at a time and in a manner affording Bank a reasonable opportunity to act prior to Bank's execution of the payment order. Notwithstanding the foregoing, if a security procedure is in effect between Customer and Bank, the communication is not effective to cancel or amend the order unless the communication is verified pursuant to the security procedure or Bank agrees to the cancellation or amendment.
6. **Fedwire and Applicable Rules.** Each payment order or cancellation thereof may be transmitted further by any bank by use of the wire transfer system of the Federal Reserve Banks ("Fedwire"). The rights and obligations of Bank and Customer with respect to any payment order or cancellation thereof, any part of which is carried out through the use of Fedwire, will be governed by all applicable laws, rules and regulations, including, the regulations of the Board of Governors of the Federal Reserve system, and the operating circulars of the Federal Reserve banks. Each payment order or cancellation thereof carried out through a wire transfer system will be governed by all applicable wire transfer system rules, whether or not Bank is a member of the system. Customer acknowledges that Bank's right to reverse, adjust, stop payment, or delay posting of an executed payment order is subject to the laws, regulations, circulars, and rules described in this Section 6 and Customer shall be liable if Bank is prevented by any of the foregoing from effecting a reversal, cancellation, adjustment, stop payment or delay.
7. **Net Funds Position.** Bank shall be excused from failing to transmit or delay in effecting any transfer if such transfer would result in Bank's having exceeded any limitation upon its intra-day net funds position established pursuant to present or future Federal Reserve or similar guidelines or in Bank's judgment otherwise could violate any provision of any present or future risk control program of the Federal Reserve or any other Law.
8. **Customer Errors.** Customer is responsible for detecting Customer errors in the transmission or the contents of Customer payment orders or communications. Bank is not responsible for detecting any Customer error contained in any payment order sent by Customer to Bank except to the minimum extent required by law and not variable by contract.
9. **Required Notice.** Bank shall not be liable for any interest on the amount of a payment order that was not authorized or was erroneously executed unless Customer notifies Bank in writing that the payment order was not authorized or properly executed within 30 calendar days following Customer's receipt of notification either of the acceptance of the payment order or of the debiting of the payment order to an Account.
10. **Choice of Law.** Customer and Bank agree that if a payment order is a portion of a wire transfer in which other portions are subject to the Electronic Fund Transfer Act of 1978 (as in effect from time to time), all actions and disputes between Customer and Bank concerning that payment order not so subject shall be determined pursuant to Article 4.5 of the UCC, as varied by this Agreement.

### **PART III – EDEPOSIT (remotely captured checks)**

“eDeposit” means a service through which Customer remotely deposits checks into an Authorized Account by using a system of hardware and software provided by or on behalf of Bank to Customer. The Checks processed for deposit with the eDeposit system are electronic Check images. This Part III and Part VII of this Agreement govern Bank’s provision and Customer’s use of eDeposit services.

1. **Equipment and Software Usage.** The hardware and software (the “Equipment”) that makes up the eDeposit system is listed generically in the eDeposit Schedule. Bank shall send a complete list of Equipment, including serial numbers or other identifying data, when it ships the Equipment. Absent proven manifest error, that list shall be conclusive evidence of what was shipped to and received by Customer. The Equipment is the property of Bank and is provided to Customer for use only in the eDeposit system. Customer shall not use (or allow the use of) the Equipment for any other purpose. Customer shall be liable for the cost of repair or replacement of any damage to Equipment determined by Bank to have been caused by Customer’s use of the Equipment for any purpose other than remote deposit or by Customer’s improper or negligent care or use of any Equipment. The eDeposit system requires connectivity to the internet. It is the responsibility of Customer to provide internet access. Bank shall not be responsible for acquiring, designing, or troubleshooting internet connectivity for Customer.

2. **eDeposit Processing.** It is the responsibility of Customer to balance its deposited Checks as they are processed. Customer must comply with any training and recommended best practices on the use of the eDeposit system that may be provided by Bank. It is the responsibility of Customer to transmit its deposits to Bank by the deadline listed in Processing Deadline Schedule. Bank shall acknowledge receipt of deposits by updating the status shown in eDeposit. Bank shall have received the deposit if the status shows: “Pending Review”, “Under Review” or “Submitted”. Customer agrees to immediately notify Bank if the status does not change to “Submitted” by the next Business Day. Deposits will be credited for availability based upon Bank’s availability schedule, which may change from time to time at Bank’s discretion. Bank reserves the right to reject any Check image or group of Check images for any reason, before or after confirmation. Adjustment will be made to Customer’s deposit giving the reason for the adjustment. A deposit made pursuant to this Agreement will not be deemed made until Bank receives the deposit and does not timely reject it. Such deposits will be deemed to have been made at the location of the branch of Bank where the Authorized Account is located, and not at the location of the Equipment.

3. **Certain Checks Not Permitted.** At Bank’s discretion, Bank may disallow Customer the use of eDeposit other than to process the deposit of original paper Checks on which Customer is the payee. Bank currently does not allow use of eDeposit to deposit Checks drawn on a foreign bank or payable in a foreign currency and may disallow any Check that Customer or Bank suspects is fraudulent or not properly authorized. Bank may also change this policy to disallow use of eDeposit for other kinds of Checks, such as (a) Checks payable to a third party (even if endorsed to Customer); (b) demand drafts or remotely created checks (i.e., checks lacking the original signature of the drawer); (c) Substitute Checks (i.e., paper Checks created from an electronic image) other than Substitute Checks Bank has returned to Customer; (d) Checks that are irregular in any way (e.g., where the numerical and written amounts are different); (e) Checks that have previously been returned unpaid for any reason; (f) Checks that are postdated or more than 6 months old; (g) Checks payable to “Cash”; or (h) any other type of Check that Bank determines to disallow. Bank’s processing of any of the Checks described above or any other kind of Check shall not obligate Bank to continue that practice, Bank may stop doing so without cause or prior notice, and Bank has no duty to disallow any Checks nor does Bank assume any duty or liability to Customer if Bank processes the types of Checks listed above or any other kind of Check. If Customer deposits a previously truncated and reconverted Substitute Check through the eDeposit service, Customer shall ensure that the identification of previous truncating and reconvert banks are preserved and that the Substitute Check meets the requirements for legal equivalency under Federal Reserve Regulation CC. Bank may refuse any Check for deposit, with or without cause, or may elect to take a Check on a collection basis only.

4. **Representations and Warranties.** When depositing a check in accordance with this Agreement, Customer shall be deemed to make all of the representations and warranties and incur all other responsibilities and obligations that apply to a endorsee presenting a check for payment under the UCC (including, without limitation, that all required endorsements have been obtained and that such check is properly payable to and endorsed by Customer). In addition, Customer warrants and represents and covenants, with respect to each check image submitted to Bank, that: (a) the check image accurately represents all of the information on the front and the back of the original check, and that all such information is legible on the image; (b) no person will receive presentment of the original check, a substitute check based on the original check, or a paper or electronic representation of the original check or a substitute check, such that a person will be asked to make a payment based on a check that has already been deposited; (c) Customer shall carefully comply with all instructions in Bank’s eDeposit User’s Guide, if any; (d) Customer shall retain the original check for a period of not less than 60 days after transmission for deposit; (e) Customer shall provide a secure location for the retention of processed checks; (f) Customer shall be able to retrieve the original check as requested by Bank; (g) Customer shall destroy the original checks by cross-shredding immediately after the required retention period; (h) Customer shall not use the eDeposit services in any manner or for any purpose or item that could result in a violation of any Law.

5. **Access.** Customer shall allow Bank to have access at any time to Customer’s premises and records for Bank to audit and confirm Customer’s compliance with this Agreement. Upon Bank’s request at any time or from time to time, Customer shall promptly provide to Bank any financial statements, proofs of audits or other pertinent information Bank may request, along with a certificate signed by an Authorized Representative stating that such information is complete and accurate and does not omit to state any material fact.

6. **Return of Equipment.** If Bank terminates this Part III, Customer shall immediately return all of Customer’s Equipment to Bank. If Customer terminates this Part III, Customer must return all of Customer’s Equipment to Bank on or before the 30th day after Bank receives the notice of termination or, if a later termination date is provided in the notice, on or before such later date. Bank shall not be liable for any deposits made through eDeposit after the date of termination of this Part III.

## **PART IV – POSITIVE PAY SERVICE**

The provision by Bank and use by Customer of the positive pay services described below shall be subject to Part IV and Part VII of this Agreement. As used in this Part IV:

“ACH Transaction” refers to ACH transactions initiated by someone other than Customer that would result in a debit or credit to Customer’s Authorized Account (*i.e.* for which Customer is the “receiver”).

“Check Issue File” means a list of checks drawn by Customer on an Authorized Account, provided by Customer to Bank pursuant to Section 1(a) below.

“Check Positive Pay” means Standard Positive Pay (as described in Section 1 of this Part IV) and Reverse Positive Pay (as described in Section 2 of this Part IV).

“Default Option” means an option selected by Customer on the Positive Pay Schedule instructing Bank to either pay or return all Exception Items in absence of timely instructions from Customer in accordance with Section 4(a) below.

“Exception ACH Transaction” means an ACH Transaction that does not fit within the Preclearance Standards, if any, set by Customer. An ACH Transaction can be an Exception ACH Transaction only if Customer has properly set such preclearance standards.

“Exception Check” means a check presented for payment that does not match a check by account number, check number or amount in a Check Issue File.

“Exception Item” means an Exception Check or an Exception ACH Transaction.

“Exception Item Report” means a report describing Exception Items made available each business day to Customer as provided below.

“Preclearance Standards” are parameters set by Customer through Bank’s Online Banking system that define which ACH Transactions will not be deemed Exception ACH Transactions. If Customer does not properly set Preclearance Standards, all ACH Transactions will be deemed not to be Exception ACH Transactions for purposes of this Part IV.

### **1. Positive Pay Services for Checks (“Standard Positive Pay”).**

(a) Check Issue File. If Customer elects to participate in standard check Positive Pay, Customer shall submit a Check Issue File to Bank at or before the time Customer issues checks. The Check Issue File must completely and accurately provide all of the information specified in and otherwise comply with all requirements of the Positive Pay Specifications (which Customer acknowledges receiving) and Positive Pay Schedule or otherwise required by Bank. Customer must send Check Issue Files to Bank in the format and by the deadline(s) specified and at the place(s) specified in the Processing Deadline Schedule or other time required by Bank. The first Check Issue File must contain all outstanding checks that have been issued but not paid before the first Check Issue File was sent to Bank.

(b) Payment of Presented Checks and Reporting of Exception Checks. Bank shall compare each Presented Check by check number, Account number and dollar amount (but not by Payee or other information) against each Check Issue File received by Bank. Bank may pay and charge to the Authorized Account each Presented Check that is not an Exception Check. Bank shall notify Customer if there are Exception Checks. If Customer does not submit a Check Issue File, all checks will be Exception Checks. Bank shall pay or return Exception Checks in accordance with Section 4 below.

2. Reverse Positive Pay Services (“Reverse Positive Pay”). If Customer has elected on the Positive Pay Schedule to receive reverse positive pay services, then: (a) Bank shall make available to customer each Business Day a list of all Presented Checks and (b) all such checks shall be deemed Exception Checks and shall be paid or returned in accordance with Section 4 below.

3. Positive Pay Services for ACH Transactions (“ACH Positive Pay”). If Customer elects to receive ACH Positive Pay, Customer must set Preclearance Standards for ACH Transactions through Bank’s Online Banking system. ACH Transactions that satisfy the Preclearance Standards will be processed without further notification to Customer and will not be subject to positive pay services. **CUSTOMER WILL NOT RECEIVE ANY POSITIVE PAY SERVICES AS TO ACH TRANSACTIONS IF CUSTOMER DOES NOT SET SUCH PRECLEARANCE STANDARDS.** If Customer properly sets Preclearance Standards for ACH Transactions, Bank shall notify Customer daily of Nonconforming ACH Entries. Bank shall pay or return Exception ACH Transactions in accordance with Section 4 below. Bank recommends that Customer set strict Preclearance Standards. Customer acknowledges that setting strict Preclearance Standards would be commercially reasonable and Customer assumes all risks and liabilities associated with ACH Transactions that fall within the Preclearance Standards and all risks and liabilities associated with not setting Preclearance Standards.

### **4. Default Option and Customer Instructions.**

(a) Customer Instructions. Notwithstanding the default option in the Positive Pay Schedule, Customer may instruct Bank to pay (such instruction, a “Pay Request”) or return (such instruction, a “Return Request”) any Exception Item by making an appropriate election (and providing

all required information) on the Exception Report that Customer can access and submit through Bank's Online Banking system and timely submitting such Exception Report by the time specified on the Processing Deadline Schedule or other time required by Bank.

(b) Default Option. The Positive Pay Schedule contains a default option elected by Customer indicating whether Bank shall pay or return any Exception Item. Absent timely instructions to the contrary submitted by Customer strictly in accordance with Section 4(a) above and containing all required information, all Exception Items shall either be returned (with a return reason of "refer to maker") or paid in accordance with the default option elected by Customer on the Positive Pay Schedule. Customer acknowledges that electing to have Exception Items returned would be commercially reasonable, and that electing to have Exception Items paid entails risk, which Customer assumes.

5. Special Provisions for Checks Presented in Person. Notwithstanding any contrary provision in this Part IV, if a check is presented personally on Bank premises rather than through normal check collection procedures from another bank, then Bank may compare the check to Customer's Check Issue Files. Bank shall not be liable if Bank does not make the comparison for any check presented in person on Bank premises. If Bank does make the comparison for any check presented in person on Bank premises and the Presented Check is an Exception Check, and if Bank personnel are not able to contact the person listed under "the Admin User Name" in the Positive Pay Schedule to this Agreement or an authorized signer on the applicable Account, then the Presented Check shall be treated as an Exception Check and shall be treated in accordance with Customer's default decision.

6. Remedies.

(a) Wrongful Honor. It shall constitute wrongful honor by Bank if it pays an Exception Check contrary to Section 4 above. In connection with any wrongful honor, Bank retains all defenses, including the right to assert Customer's failure to exercise reasonable care under UCC sections 3-406(a) and 4-406(c). Bank also retains the right to assert the defense that Customer has sustained no actual damages because Bank's honor of the Exception Check discharged for value an indebtedness of Customer.

(b) Wrongful Dishonor. Except as provided below, it shall constitute wrongful dishonor by Bank if Bank dishonors an Exception Check contrary to Section 4 above. Bank's liability for wrongful dishonor of an Exception Check shall be limited to the damages for wrongful dishonor recoverable under UCC Articles 3 and 4. Notwithstanding the foregoing, it shall not constitute wrongful dishonor and when Bank, acting in good faith, returns an Exception Check (a) that it reasonably believed was not properly payable; (b) for which there were insufficient Available Funds on deposit in the Authorized Account; (c) if required to do so by the service of legal process on Bank or the instructions of regulatory or government authorities or courts; or (d) if any other basis exists for dishonoring the Exception Check under the Account Agreement for the Account, any other agreement, or any Law.

(c) Rightful Payment and Dishonor. If Bank honors an Exception Check in accordance with Section 4 or 5 above, such honor shall be rightful, Bank may debit Customer's Account for such item, and Customer waives any right it may have to assert that the Exception Check was not properly payable. If Bank dishonors an Exception Check in accordance with Section 4 or 5 above, the dishonor shall be rightful, and Customer waives any right it may have to assert that the dishonor was properly payable. Bank shall be deemed to have exercised ordinary care whenever it pays or returns an Exception Check consistently with this Agreement.

7. Miscellaneous. In preparing Exception Check Reports, Bank shall use only Check Issue Files that comply with all formats, transmission and other requirements in accordance this Agreement. Bank shall not be obligated to comply with any Pay Request or Return Request received in a format or medium, after a deadline, or at a place not permitted under this Agreement, but may instead treat such a Pay Request or Return Request as though it had not been received and such Pay Request or Return Request shall not be deemed to have been issued or made for purposes of this Agreement. Bank is not responsible for detecting any Customer error contained in any Check Issue File or Pay Request or Return Request sent by Customer to Bank.

**PART V – LOCKBOX SERVICE**

The provision by Bank and the use by Customer of the Lockbox services described below shall be subject to this Part V and in Part VII of this Agreement

1. Lockbox Services. Customer shall cause its receivables to be mailed to the U.S. Post Office Box specified by Bank ("Post Office Box") or delivered by Customer (or a delivery agent designated in writing by Customer) to a Bank location specified by Bank. Bank shall retrieve and accept mail addressed to Customer from such Post Office Box or Bank location. In accordance with this Agreement and the Lockbox Schedule, Bank shall open and process such mail and deposit all apparently negotiable checks contained therein into the Authorized Account(s). Customer hereby authorizes Bank to: (i) have unrestricted and exclusive access to the Post Office Box, (ii) open and process mail addressed to Customer, and (iii) endorse each check with a standard lockbox endorsement used by Bank. Bank may deliver to Customer checks it deems in its sole discretion unsuitable for deposit instead of depositing them into the Authorized Account. Bank shall not be obligated to pay postage due on any remittance.

2. Post-dated Checks, Etc. Bank shall not be responsible or liable for identifying or failing to identify stale-dated or post-dated checks or checks specifying "payment in full" (or similar statements) in Customer's mail. Customer acknowledges that if checks specifying "payment in full" (or similar statements) are negotiated, a court might hold the debt at issue to have been discharged by accord and satisfaction notwithstanding any endorsement. Bank makes no representation or warranty that it will apply an endorsement designed to preserve Customer's rights to collect the full amount owed or that any endorsement that applies to an item will in fact preserve Customer's right to collect the full amount owed. Customer assumes all risks consequent to the negotiation of such items.

3. **No Bailee.** Bank will not be a bailee of any check before Bank inventories mail in Bank's lockbox operations area. No debtor-creditor relationship arises between Customer and Bank with respect to any check until the check has been sorted and separated from unacceptable checks, processed by Bank as a deposit to the Authorized Account, and reflected in a record of deposit on Customer's behalf.

4. **Third-party Checks.** If Customer's mail includes checks payable or endorsed to a party other than Customer ("Third Party Payee"), Customer represents and warrants to Bank that: (a) Customer has obtained written authorization from each Third Party Payee for Bank to endorse such Third Party Payee's checks as payable to Customer and to deposit such items into the Authorized Account; (b) such Third Party Payee authorization includes an assignment to Customer of all of the Third Party Payee's right, title and interest in and to each of such Third Party Payee's checks; (c) Customer shall retain a copy of each such Third Party Payee authorization for at least seven years after the termination of this Agreement and shall provide a copy of any such authorization to Bank upon request; and (d) each such Third Party Payee authorization shall be in effect and fully operative at all times that Bank provides Services under this Agreement with respect to checks payable to such Third Party Payee.

5. **Processing Instructions.** Bank may provide Customer with instructions specifying other terms on which Customer's lockbox services will be processed, which may supplement or revise this Agreement.

#### **PART VI – MULTIPLE CUSTOMERS**

This Part VI applies if a single individual is executing this Agreement on behalf of more than one entity.

**Each owner of the accounts agrees as follows:**

(a) This agreement is being executed by a single signature on behalf of each entity listed in the Treasury Management Relationship Schedule under the heading "Account Name" (the "Owners") for each Owner to obtain access to its Accounts at Bank through Bank's Online Banking service and to obtain treasury management services pursuant to this Agreement. Each Owner has requested this arrangement for its own convenience because of the relationship that the Owners have to each other.

(b) The individual executing this document (the "Signor") represents and warrants that he or she is duly authorized to sign this document on behalf of each Owner. The single signature of the Signor binds each Owner as if there were a separate signature line for each Owner.

(c) Online access to each Owner's accounts will be governed by Bank's Online Banking Agreement. Each user, by electronically accepting the agreement upon initial login, will be accepting it on behalf of each Owner to whose account such user now or in the future has access. Each Owner obtaining any other services under this Agreement shall be bound by the corresponding Parts of this Agreement with respect to such services and shall be the "Customer" for all purposes of this Agreement.

(d) Each Owner acknowledges that the obligations and liabilities of the different Owners are jointly and severally owed to Bank. Without limiting the foregoing, Bank may exercise its offset rights under Section 3 of Part VII of this Agreement against the Account of any Owner with respect to obligations of any other Owner.

(e) Each Owner agrees, to the maximum extent allowable by law, to indemnify ANB and its affiliates and their respective officers, directors, employees, agents and shareholders (the "Indemnified Persons") for any loss, claim, damage, liability or expense, including reasonable attorneys' fees, that any Indemnified Person may incur in relying on one individual to bind each of the Owners through a single signature on this enrollment form.

#### **PART VII -- GENERAL PROVISIONS – APPLICABLE TO ALL PARTS OF THIS AGREEMENT**

1. **Services.** Bank agrees to provide the services elected by Customer on one or more Treasury Management Product Schedules on the terms and subject to the conditions of this Agreement.

2. **Definitions.** Each Part of this Agreement contains defined terms that have the specified definition for that Part only. In addition, (a) undefined terms used in this Agreement have the same meanings as in Articles 3, 4 and 4.5 of the UCC and (b) the following words or phrases have the following meanings for all Parts of this Agreement:

**"Account"** means the deposit account(s) of Customer maintained at Bank.

**"Account Agreement"** means the terms and conditions, signature card, and all other documents entered into or delivered by Customer in connection with opening an Account, as updated from-time-to-time by Bank.

**"Authorized Account"** means the Account(s) of Customer (i) into which Customer may make deposits using eDeposit services, (ii) that Bank may debit for any Customer payment order using wire transfers, or (iii) for which Bank provides Positive Pay or Lockbox services. A different account may become an Authorized Account as may be specified in the Treasury Management Relationship Schedule to this Agreement or designated as such by an Authorized Representative.

**"Authorized Representative"** means a person with signing authority for the Account in question.

**"Addendum" or "Addenda"** means any writing executed and delivered simultaneously with or after the execution of this Agreement and intended by the parties to supplement this Agreement.

**“Available Funds”** means funds on deposit in an Account and available for withdrawal pursuant to Regulation CC and Bank’s funds availability schedule and policies. “Available funds” does not mean the same thing as “collected” or “good” funds, and Bank’s making funds available does not imply any representation regarding the collectability or validity of any check or other item deposited into an Account. Bank personnel are not authorized to represent that Available Funds are “collected” or “good” and Customer may not rely on any communication to that effect by Bank personnel.

**“Execute”** when not used in the context of executing an agreement, has the meaning assigned in Article 4.5 of the UCC. When Bank is also the beneficiary’s bank, the term “execute” includes Bank’s acceptance of Customer’s payment order for purposes both of this Agreement and of the application of Article 4.5 of the UCC to the transactions covered by this Agreement.

**“Laws”** means all applicable laws, rules, regulations, and orders, including, but not limited to, sanctions laws, regulations, and orders administered by OFAC; laws, regulations, and orders administered by FinCEN; the disclosure and consent requirements of Regulation E, if applicable; any restrictions imposed under Regulation GG (internet gambling); and any and all state and Federal and other applicable laws, rules, regulations, or orders applicable to financial institutions or providers of financial services.

**“Online Banking”** means banking services made available by Bank through its website.

**“Online Banking Agreement”** means the agreement that Bank requires customers to execute in order to use Bank’s Online Banking services, including any enrollment form, as updated from-time-to-time by Bank.

**“Security Procedure”** means a procedure specified in this Agreement (including Account Agreement or the Online Banking Agreement) or in any notice from Bank to Customer intended to lessen the probability of an unauthorized transaction to or from an Account.

**“Schedules”** means, collectively, all schedules attached to this Agreement, including, but not limited to, the Processing Deadline Schedule, Treasury Management Product Schedules, Treasury Management Relationship Schedule, Online Banking Schedule, eDeposit Schedule, Positive Pay Schedule, Lockbox Schedule and FTP Schedule, all of which are part of this Agreement, as each may be amended from time-to-time through execution of a Modification Agreement or other document as is signed by Bank and explicitly changes the information in such Schedule. In addition, any limits on amounts of transactions (or similar limits) may be changed by Bank at any time through notice to Customer.

**“UCC”** means the Uniform Commercial Code as in effect in the State determined pursuant to Section 6 of this Part VII. To the extent this Agreement is inconsistent with any provision of the UCC that is variable by contract, this Agreement shall govern to the maximum extent that such UCC provision is variable.

3. **Payment of treasury fees; Bank’s Right of Offset.** Customer agrees to pay Bank for the services elected by Customer in accordance with the Schedules applicable to such services, as amended from time-to-time by Bank. Bank may, on a monthly basis, debit an Account selected by Bank for payment of charges due, unless Customer arranges another payment procedure acceptable to Bank or Customer designates a specific Account maintained at Bank. It is Customer’s obligation to review the monthly fees and notify Bank of any discrepancies or errors within 60 days and Bank shall not be obligated to rectify any such errors of which it does not receive timely notice. Customer shall always maintain a balance of collected funds in any such Account sufficient to cover its payment obligations under this Agreement. In any event, if an amount owed to Bank (under this Agreement or otherwise) is not paid when due, Bank may offset such amount from any account of Customer with Bank or against any other obligation of Bank to Customer without any notice or demand. Bank may debit any Account of Customer for any payment order executed by Bank pursuant to this Agreement, even if the debit creates or increases an overdraft in that Account. If an overdraft is created or increased, Customer shall cause sufficient Available Funds to pay the amount of the overdraft to be deposited into or credited to the overdrawn Account by the close of that banking day. Any overdraft existing at the close of a banking day is immediately due and payable without notice or demand. In addition to any other remedies Bank may have, Bank may offset any Account of Customer for the amount of any overdraft, including any Account that is not an Authorized Account.

4. **Assignment.** Bank may transfer its rights and obligations under this Agreement to a wholly owned subsidiary of Bank, to an affiliate of Bank directly or indirectly wholly owned by the corporate entity that directly or indirectly wholly owns Bank or to a transferee of Bank’s business or to any entity that succeeds to a substantial portion of Bank’s business, assets or deposits. Customer may not assign this Agreement or any of the rights or duties hereunder to any person without Bank’s prior written consent, which Bank may grant or withhold in its sole and absolute discretion. Any attempted such assignment by Customer without Bank’s consent shall be void.

5. **Security Procedures.** Customer must strictly comply with all applicable Security Procedures in connection with any matter relating to this Agreement. Customer is responsible for maintaining proper access controls in accordance with Bank’s Online Banking Agreement. Customer acknowledges that the sharing of access, passwords, codes, security devices and other confidential safeguards violates the Security Procedures. Customer must send any email to Bank only through Bank’s Online Banking system as secured email or on another secured basis. Customer acknowledges that the purpose of the Security Procedures is to verify authenticity and not to detect an error in the transmission or content of a request or other communication. No security procedures for the detection of any such error have been agreed upon between Bank and Customer. Customer warrants that no individual shall initiate transfers in the absence of proper supervision and safeguards. If Customer believes or suspects that any such information or instructions have been known or accessed by unauthorized persons, Customer shall immediately notify Bank followed immediately by written confirmation. The occurrence of unauthorized access will not affect any transfers made in good faith by Bank (or subject Bank to liability for anything it does) before receipt of such notification and within a reasonable time period thereafter to prevent unauthorized transfers.

6. **Governing Law; Proceedings; Limitation on Actions.** This Agreement shall be governed by the laws (excluding conflicts of law principles) of the state where the branch of Bank where this Agreement has been signed by Bank is located and applicable Federal law. Customer must bring



any lawsuit concerning this Agreement or any Account only in state or federal courts in the City and County of Denver, Colorado (and this sentence shall govern over any inconsistent provision in any Account Agreement, Online Banking Agreement or other document. Customer must bring any proceeding to enforce this Agreement or recover any damages relating to this Agreement within one year after the date of occurrence of the event giving rise to the claim being made in such proceeding. Bank may bring a lawsuit under this Agreement in any court with jurisdiction. **EACH PARTY WAIVES TRIAL BY JURY IN ANY LAWSUIT RELATING TO THIS AGREEMENT.**

7. Taxes. Customer is responsible for all tariffs, duties, taxes or fees (other than Bank's income taxes) imposed by any government or governmental agency in connection with any payment order executed, fee paid or services provided pursuant to this Agreement.

8. Notices.

(a) Notices and other forms of communication for which a specific method is provided in this Agreement (including the Schedules) must be made as so provided. Notices and other communications for which no method is otherwise specified in this Agreement shall be in writing (except with respect to notice provided by telephone pursuant to subsection (v) of the following sentence), signed by the party giving the same, and shall be deemed properly given and received on the earlier of when actually delivered or when deemed delivered in accordance with the following. Notice may be given by (i) being delivered to a nationally-recognized overnight courier (in which case notice shall be deemed given one business day after delivery to the courier), (ii) by facsimile (in which case the notice shall be deemed given when the sending machine confirms successful transmission), (iii) by email (in which case the notice will be deemed given when sent, unless the sender receives a "bounce back" notice, in which case it will not be deemed to have been given), (iv) by registered or certified mail, first class postage prepaid (in which case notice will be deemed given three business days after being mailed) or (v) in the case of notice to Customer, by Bank's causing such notice or a link to such notice being visible to Customer when Customer engages in Online Banking or orally by telephone to the contact person listed on the Treasury Management Relationship Schedule for the service to which the notice relates. Except with respect to notice provided pursuant to Subsection (v) above or as otherwise expressly provided in this Agreement, to be valid, a notice must be sent to the email, physical address or fax number shown on the first page of this Agreement or to such other email, physical address or fax number as the receiving party shall have specified by written notice in accordance with this Section. In addition, under no circumstances will a notice be binding on or deemed given to Bank until an officer of Bank actually receives it. Notwithstanding clause (ii) above, notices may not be given by facsimile to a party for whom there is no facsimile number on the first page of this Agreement, unless such party, after the execution of this Agreement, furnishes a facsimile number in writing to the other party for the express purposes of giving notices under this Agreement.

(b) Except as otherwise expressly required by this Agreement or by law, Bank shall not be required to act upon any notice or instruction received from Customer or any other person, or to provide any notice or advice to Customer or any other person with respect to any matter. Bank shall be entitled (but not obligated) to rely on any written notice or other written communication believed by it in good faith to be genuine and to have been signed by an Authorized Representative, and any such communication shall be deemed to have been signed by such person.

9. Revised Communication. Customer or Bank, each at its discretion, may submit to the other party a revision of any communication provided for under this Agreement. The revised communication must (i) be sent in its entirety and not in the form of a partial amendment to the communication originally sent, (ii) identify the original communication, and (iii) be sent in the format and medium, by the deadline(s), and at the place(s) required for the original communication. A properly submitted revised communication serves to revoke the original communication, subject to any cancellation or other limitations in this Agreement.

10. Entire Agreement. This Agreement (including all Schedules), together with the Account Agreement and Online Banking Agreement, is the complete and exclusive statement of the agreement between Bank and Customer with respect to the subject matter hereof and supersedes any prior agreement(s) between Bank and Customer regarding such subject matter. If Customer uses or attempts use any service referred to in this Agreement, Customer shall be deemed to have agreed to all of the terms and conditions in this Agreement applicable to such service, even if Customer has not enrolled for such service on a Treasury Management Product Schedule. If performance of services provided in accordance with this Agreement would violate any Law or government policy to which Bank is subject, then this Agreement shall be deemed amended as necessary to comply with such Law or policy, and Bank shall incur no liability to Customer as a result of such violation or amendment. No course of dealing between Bank and Customer will constitute a modification of this Agreement or the Security Procedures.

11. Amendments. Customer may close its Accounts at any time and may obtain similar services from other financial institutions (subject to provisions of any loan or other agreement with Bank). In addition, Customer acknowledges that the provision of services under this Agreement requires the use of rapidly evolving technology. Accordingly, Bank may amend this Agreement at any time through notice to Customer. Customer's use of any services after such notice is given shall be deemed its agreement to any such amendment. In addition, the parties may amend the Schedules by mutual agreement with each party's consent being manifested through communications that constitute notice under Section 8 of this Part VII. Any requirement in this Agreement that is to be "as required" or "as specified" by Bank may be so specified or required by being set forth in any Schedule or by being conveyed by notice to Customer.

12. Termination. Customer may terminate any of Parts I-V of this Agreement by providing Bank 30 days' prior written notice. Such termination shall be effective on the 30th Business Day after Bank's receipt of such written notice of termination or such later date as is specified in that notice. Bank reserves the right to terminate any Part of this Agreement for any reason or for no reason upon providing written notice of such termination to Customer, effective at the time such notice is given or such later time as is specified in the notice. Any termination of this Agreement shall not affect any of Bank's rights or Customer's obligations with respect to entries, items, transfers or other transactions initiated before such termination. Any payment or indemnification obligation of Customer shall survive such termination.

13. Security. Customer agrees that if Bank offers Customer a security procedure appropriate for Customer's account to help identify and limit fraud or other unauthorized transactions against Customer's account, such as positive pay or other commercially reasonable security procedures, and Customer refuses that security procedure, Customer shall be bound by any payment order, whether authorized or not, including,

but not limited to, fraudulent or unauthorized payment orders, that Bank accepts in good faith and in compliance with any alternative security procedure offered by Bank that Customer has selected.

14. File Transfer Protocol. Customer, at its election, may request to submit ACH files or receive Lockbox information through File Transfer Protocol ("FTP") rather than through Bank's online banking service and Bank, at its election, may allow customer to do so. By using FTP for any purposes under this Agreement, Customer agrees that (a) Customer shall be responsible for obtaining and maintain all hardware and software necessary for Customer to transmit and receive information via FTP, (b) Customer assumes all risk that third parties may acquire access to confidential information regarding customer and Bank shall have no liability for any breach of information transmitted by FTP, (c) Customer shall transmit or receive information only in compliance with all Laws and with instructions furnished by Bank (which Bank may revise at any time), (d) Bank at any time may disallow the use of FTP to transmit information to or receive it from Bank, and (e) any files or other data or information furnished to Bank via FTP under Customer's login and password shall be irrefutably deemed to have been authorized by Customer. Notwithstanding that transmission and receipt of information using FTP does not go through Bank's online banking service, Customer's use of FTP shall be subject to all password and security-related obligations imposed on account holders by Bank's online banking agreement (as amended from time-to-time); and provisions in that agreement regarding supervisory users, differences from physical signature cards, and negation of any requirement of two signatures for debits shall apply equally to Customer's transmission or receipt of information using FTP. Without limiting the foregoing, Customer acknowledges that (i) Positive Pay is not available for ACH files transmitted via FTP, (ii) that such files, notwithstanding Section 1 of Part I of this Agreement, will not be authenticated through the use of tokens and (iii) Bank may, at its option, create an offsetting balance to balance any unbalanced ACH files and transmit the Entries. Customer acknowledges that this involves risk that it would be commercially reasonable for Customer to mitigate by transmitting ACH files via online banking, but if Customer transmits ACH files via FTP, Customer has chosen to do so for its own convenience and assumes all related risk.

15. Reliance; Limitation of Liability; Force Majeure. In the performance of the services required by this Agreement, Bank shall be entitled to rely solely on the information, representations, and warranties provided by Customer pursuant to this Agreement, and shall not be responsible for the accuracy or completeness thereof. Bank shall have no duty to notice or correct inaccurate or duplicative data or entries furnished by Customer. Except as required by law, but notwithstanding anything else to the contrary, Bank shall not under any circumstances be liable for anything not caused by Bank's gross negligence or willful misconduct. Bank shall be liable only for Customer's actual damages due to claims arising solely from Bank's obligations as specifically provided in this Agreement or as required by applicable law that is not variable by contract. IN NO EVENT SHALL BANK BE LIABLE FOR ANY CONSEQUENTIAL, SPECIAL, INCIDENTAL, PUNITIVE OR INDIRECT LOSS OR DAMAGE THAT CUSTOMER MAY INCUR OR SUFFER IN CONNECTION WITH ANY SERVICES PROVIDED UNDER THIS AGREEMENT, WHETHER OR NOT THE LIKELIHOOD OF SUCH DAMAGES WAS KNOWN OR CONTEMPLATED BY BANK AND REGARDLESS OF THE LEGAL OR EQUITABLE THEORY OF LIABILITY. Bank will be deemed to have exercised ordinary care if its action or failure to act has been in conformity with Bank's prescribed procedures and such procedures do not vary unreasonably from general banking uses and practices. Bank shall be excused from failing to act or delay in acting if such failure or delay is caused by legal or regulatory constraint, interruption of transmission or communication facilities, equipment failure, war, terrorism or its after-effects, emergency conditions or any other circumstances beyond Bank's reasonable control.

16. Computers. In addition to any other applicable Security Procedures, Customer acknowledges that Bank recommends, but does not require, that that all computers used for communications via Online Banking, FTP transmission or otherwise between Customer and Bank (and for all Online Banking transactions) not be used to send or receive email (except to or from Bank) or to access any website other than Bank's website. Customer acknowledges that compliance with this recommendation would be commercially reasonable.

17. Consumer Accounts. This Agreement has been prepared to apply to accounts that are owned by entities and by individuals for purposes other than personal, family or household purposes. If Customer obtains any services under this Agreement for any account maintained by an individual and used primarily for personal, family, or household purposes (a "Consumer Account"), then (a) any inconsistency between this Agreement and provisions in Bank's online banking agreement applicable to "Consumer Accounts" shall be resolved in favor of such provisions in Bank's online banking agreement and (b) any provision in this Agreement that is not allowed under any Law applying to Consumer Accounts shall be ineffective, but only to the extent required by such Law.

18. Limitation of Bank Warranty. Bank makes no representation or warranty, express or implied, and disclaims all warranties as to the merchantability, fitness for a particular purpose, or suitability of any of the services provided under this Agreement or any equipment, software, or interface.

19. No Fiduciary Relationship. Nothing in this Agreement or the provision of any services under this Agreement shall render Bank a fiduciary of Customer or any other person.

20. Release and Indemnification. To the maximum extent legally permissible, Customer releases Bank and its affiliates and their respective officers, directors, employees, shareholders and agents (including Bank, the "Released Persons") and holds them harmless from, and shall indemnify each Released Person against, any loss, claim, damage, liability or expense (including reasonable attorneys' fees) that such Released Person may incur in connection with any violation by Customer of this Agreement or any other agreement between Customer and Bank, any misrepresentation by Customer under or in connection with this Agreement, any failure by Customer to comply with any Security Procedures or instructions provided by Bank, any other action taken by Bank in connection with or in enforcing any rights or remedies under this Agreement, or any matter relating to this Agreement or the provision of any services under this Agreement, except to the extent caused by Bank's gross negligence or willful misconduct. If Customer's obligation to indemnify or any release by Customer is not allowed or is limited by any law, rule or regulation whose provisions are not variable by contract, then such obligation or release shall be reduced by the minimum reduction necessary (i.e. for the maximum scope of release or indemnification) that is legally permissible.

21. No Extension of Credit. Nothing in this Agreement nor any course of dealing between Customer and Bank constitutes a commitment or obligation of Bank to lend money to Customer or obligates Bank to extend any credit to Customer, to make a loan to Customer, or otherwise to advance funds to Customer or to make any payment order contrary to Bank's published availability schedules.

22. Troubleshooting. With Customer's authorization, Bank or its vendors may, but shall not be required to, assume remote control of Customer's computer for troubleshooting, training or similar purposes. To the maximum extent legally permissible, Bank shall not be liable for anything in connection with its exercise of such remote control, and Customer hereby releases Bank from any such liability.

23. Miscellaneous. This Agreement may be executed by Customer and Bank in separate counterparts, each of which shall be an original and both of which taken together shall constitute one and the same agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns. This Agreement is not for the benefit of any person other than Bank and Customer, and no other person shall have any right against Bank hereunder (except that the Released Persons other than Bank are third party beneficiaries of Customer's obligations under Section 20 of this Part VII). If any provision of this Agreement is illegal, invalid, or unenforceable, the remaining provisions of this Agreement shall remain in full force and effect. If any provision in this Agreement limiting the liability of Bank is too broad to be fully enforceable, than such provision shall not be stricken, but instead shall be deemed amended by the minimum reduction necessary (i.e. for the maximum protection against liability for Bank) to be enforceable. The waiver of a breach of this Agreement shall not be a waiver of any other breach. No waiver of any right under this Agreement shall occur except in a writing signed by the waiving party explicitly waiving such right. Headings to sections of this Agreement are included for ease of reference and do not affect the meaning of the Agreement. In the event of any damages for which Bank may be liable to a third party in connection the services provided under this Agreement, Customer shall undertake reasonable efforts to cooperate with Bank in performing loss recovery efforts and in connection with any actions that the relevant party may be obligated to defend or elects to pursue against a third party. All telephone conversations or data transmissions between Customer and Bank or their agents made in connection with this Agreement may be recorded and retained by either party by use of any reasonable means. The verbs "must" and "shall" mean that the subject of such sentence is obligated hereunder to take the specified action. The verb "may" shall be deemed followed by "but shall not be obligated".

## Processing Deadline Schedule

To Treasury Management Agreement

|                                  |  |
|----------------------------------|--|
| <b><u>Online Banking</u></b>     | <b>Governed by Bank's Online Banking agreement, which Customer agrees to by logging in to its accounts online. The Online Banking agreement is not set forth in this paper document, but is entered into electronically and, subject to Parts VI and VII, governs all transactions under the Agreement.</b>  |
| <b><u>ACH (Online)</u></b>       | <b>Automated Clearing House (ACH) (Governed by Parts I, VI and VII of the Agreement)</b>   |
| Cutoff Time                      | Submission – 4:30 PM MST – must be submitted one business day prior to the effective date Weekends & Federal Holidays are non-processing days  |
| <b><u>ACH (FTP)</u></b>          | <b>Automated Clearing House (ACH) (Governed by Parts I, VI and VII of the Agreement)</b>   |
| Cutoff Time                      | Submission – 4:00 PM MST – must be submitted one business day prior to the effective date Weekends & Federal Holidays are non-processing days<br>When an ACH file is submitted, the Bank requires an email be sent to the following email addresses with the following information ( <b><i>ACH files will not be processed without receipt of the email</i></b> ) <ul style="list-style-type: none"><li>• <a href="mailto:ACHFiles@anbbank.com">ACHFiles@anbbank.com</a> and <a href="mailto:ANBDataProcessing@anbbank.com">ANBDataProcessing@anbbank.com</a></li><li>• The Company Name</li><li>• The effective date on the file</li><li>• Total \$ Amount of the file</li><li>• Total # of Items in the file</li></ul> |
| <b><u>Wires(Online)</u></b>      | <b>Wire Transfer (Governed by Parts II, VI and VII of the Agreement)</b>   |
| Cutoff Time                      | Domestic – 2:45 PM MST<br>International – 1:30 PM MST  |
| <b><u>eDeposit</u></b>           | <b>eDeposit (remotely captured checks) (Governed by Parts III, VI and VII of the Agreement)</b>  |
| Cutoff Time                      | 6:30 PM MST – For Same-Day Credit  |
| <b><u>Positive Pay</u></b>       | <b>Check &amp; ACH Positive Pay Decisioning (Governed by Parts IV, VI and VII of the Agreement)</b>  |
| Cutoff Time                      | Exception Process <b>must</b> be completed by – *1:00 PM MST<br>*Default Option Election (Pay or Return) is applied to exceptions if the cutoff time is not met<br>Check Issue File – 11:59 PM MST   |
| <b><u>Positive Pay (FTP)</u></b> | <b>Positive Pay FTP File</b>   |
| Cutoff Time                      | Check Issue File – *12:00 PM MST (Noon)  |
| <b><u>Lockbox</u></b>            | <b>Lockbox (Governed by Parts V, VI and VII of the Agreement)</b>  |
| <b><u>X9 File</u></b>            | <b>Image Cash Letter sent by Customers</b>   |
| Cutoff Time                      | 5:00 PM MST - for same day credit<br>When an FTP file is submitted, the Bank requires an email be sent to the following email address with the following information. <ul style="list-style-type: none"><li>• The Company Name</li><li>• File Name</li><li>• Date of the file</li><li>• Total \$ amount of the file</li><li>• Total # of Items in the file</li><li>• Email to: <a href="mailto:ItemProcessing@anbbank.com">ItemProcessing@anbbank.com</a></li></ul>  |

**ANB BANK TREASURY MANAGEMENT PRODUCT SCHEDULES**

Customer name Laramie Regional Airport Board TIN 830217505 Phone number \_\_\_\_\_  
 Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

**Supervisor user information**

Name \_\_\_\_\_ Business phone \_\_\_\_\_  
 Email \_\_\_\_\_ Cell phone \_\_\_\_\_  
 Requested user ID \_\_\_\_\_ Text \_\_\_\_\_

**TREASURY MANAGEMENT RELATIONSHIP SCHEDULE AND MODIFICATION AGREEMENT**

| Account name                   | Account number               | TIN       | Acct type | 1 2                                 |                          |                                     |                          | 3                                   | Positive Pay             |                          |                          |                          | 5                                   |                          |
|--------------------------------|------------------------------|-----------|-----------|-------------------------------------|--------------------------|-------------------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|--------------------------|
|                                |                              |           |           | Online Banking                      |                          | eDeposit                            | Check                    |                                     | ACH                      | Rev                      | ARS                      | Billing                  |                                     | Lockbox                  |
|                                |                              |           |           | OLB                                 | View Only                |                                     |                          |                                     |                          |                          |                          |                          |                                     |                          |
| Laramie Regional Airport Board | 2400023189 (existing in OLB) | 830217505 | Checking  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Laramie Regional Airport Board | 2400023193 (existing in OLB) | 830217505 | Checking  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| Laramie Regional Airport Board | 2400023195 (existing in OLB) | 830217505 | Checking  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| Laramie Regional Airport Board | 2400023213 (existing in OLB) | 830217505 | Checking  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| Laramie Regional Airport Board | 2400023215 (existing in OLB) | 830217505 | Checking  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| Laramie Regional Airport Board | 2400023221 (existing in OLB) | 830217505 | Checking  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| Laramie Regional Airport Board | 2400023227 (existing in OLB) | 830217505 | Checking  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
|                                |                              |           |           | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
|                                |                              |           |           | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
|                                |                              |           |           | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |

**Summary:**

Convert from BV&T

90 Day Fee Waiver

This document is part of the Treasury Management Services Agreement between the Customer Identified below (and possibly other related entities) and ANB Bank (the "Agreement"). Undefined capitalized terms used in this form have the same meanings as in the Agreement. Each Customer owning an Account listed in the chart above hereby elects to receive the services indicated above, in each case on the terms and subject to the conditions in the applicable portions of the Agreement. In signing this form, each such Customer and the individual signing this form represent and warrant to Bank that the individual signing below is authorized to execute and deliver this document on behalf of each Customer and that the Agreement, as modified hereby, has been duly authorized by all necessary action on behalf of each Customer and is the binding obligation of each Customer, enforceable against each Customer in accordance with its terms.

Authorized representative name Laramie Regional Airport Board by Malea Brown Date \_\_\_\_\_

Authorized representative signature \_\_\_\_\_ Date \_\_\_\_\_

Authorized representative name \_\_\_\_\_ Date \_\_\_\_\_

Authorized representative signature \_\_\_\_\_

ANY CHANGES OR HANDWRITTEN ALTERATIONS TO THIS DOCUMENT WILL REQUIRE A NEW SIGNATURE.

ONLINE BANKING SCHEDULE

Group/Fee Plan TM ALL Dual Control Yes Charge Account 2400023189 Token Soft token - free
Transaction Type ACH Daily limit Monthly limit Transaction type Wire transfer Daily limit Monthly limit
ACH payments 50000 50000 Domestic wire
EFTPS International wire
Payroll \$ 0.00 \$ 0.00
ACH collections
ACH pass-thru
TOTAL \$ 50,000.00 \$ 50,000.00
Same Day ACH Credit Same Day ACH Payroll
Same Day ACH Debit

EDEPOSIT SCHEDULE
Daily limit \$ 250,000.00 Scanner detail Ship to bank Number of scanners 1
Serial # Asset tag # Number of locations 1
Region/Branch # Wyoming - Laramie Bill scanner to Branch
Location name/# Laramie Regional Airport Board Location name/#
Address 555 N General Brees Rd Address
City/ State/Zip Laramie, WY 82070 City/State/Zip
Location name/# Address
City/State/Zip

POSITIVE PAY SCHEDULE

Default Decision Positive Pay Set Up ACH Authorization Rule ARS Report Types
Check Positive Pay Check Test File Block Credits & Debits EDI
ACH Positive Pay Keep Test File Items? Notice of change (NOC)\*
Reverse Positive Pay Go Live Date ACH return notification\*
Check Payee Name Match Default State Date is 90 Days. Optional State Date

\*Include all ACH originating IDs for NOC and ACH return notices:

eDeposit, Positive Pay and Lockbox User Management

Name Tamie Wick Delete user LKBX SSO PosPay Admin eDeposit eDeposit Correction email ARS
Email&Phone twick@flylaramie.com; 307-760-1722 Deposit accounts: Specific: 2400023189, 2400023193, 2400023195
Name Amy Terrell Delete user LKBX SSO PosPay Admin eDeposit eDeposit Correction email ARS
Email&Phone aterrell@flylaramie.com; 303-725-5737 Deposit accounts: Specific: 2400023189, 2400023193, 2400023195
Name Delete user LKBX SSO PosPay Admin eDeposit eDeposit Correction email ARS
Email&Phone Deposit accounts:
Name Delete user LKBX SSO PosPay Admin eDeposit eDeposit Correction email ARS
Email&Phone Deposit accounts:

BILLING WORKSHEET

Charge type Analysis Family Account Port Number 128471 Charge Account 2400023189
Accounts Listed in Billing/Other
Return Item Special Handling Fee \$25.00 monthly per account (add or remove)
Sweep Fee \$75.00 monthly
Exceptions/Waivers (TM Admin approval is required to be included)
Positive Pay ARS Reporting per customer
Positive Pay Check/ACH/Reverse (number of accounts being added or removed)
eDeposit monthly maintenance (number of scanners being added or removed)
Lockbox setup fee (one time charge)
Lockbox Monthly Maintenance
Lockbox Monthly PO Box Rental
Transmission file setup image (one time charge)
Transmission file setup data (one time charge)
ACH FTP setup fee (one time charge)
Other: 90 day fee waiver

# FY24 Budget Amendments

PROPOSED FY23 BUDGET  
 Laramie Regional Airport  
**INCOME**

Acct #

**Operating Revenues**

|             |                                   | <b>APPROVED</b> | <b>Proposed Change</b> |
|-------------|-----------------------------------|-----------------|------------------------|
|             | <b>4500 Facility Rentals</b>      |                 |                        |
| 4501        | Hangar Rent                       | \$142,415.00    |                        |
| 4502        | Hangar- Cold Overnight            | \$0.00          |                        |
| 4503        | Hangar - Heated Overnight         | \$21,000.00     |                        |
| 4504        | Ground Leases                     | \$16,865.00     |                        |
| 4505        | PARC Building Lease               | \$125,400.00    |                        |
| 4506        | Terminal Space Rent               | \$57,104.00     |                        |
| <br>        |                                   |                 |                        |
| 4600        | <b>Facility Fees</b>              |                 |                        |
| 4601        | Airline Revenue                   | \$24,658.00     |                        |
| 4602        | Diversions                        | \$3,000.00      |                        |
| 4603        | Charters                          | \$100,000.00    |                        |
| 4604        | Facility Fees                     | \$78,150.00     |                        |
| 4605        | Overnight Parking Fees            | \$4,044.00      |                        |
| <br>        |                                   |                 |                        |
| 4606        | <b>Car Rental Agencies</b>        | \$5,000.00      |                        |
| <br>        |                                   |                 |                        |
| 4300        | <b>Fee Based Operator</b>         |                 |                        |
| 4301        | Jet Fuel Sales                    | \$1,991,533.00  |                        |
| 4322        | Line Services                     | \$43,803.00     |                        |
| 4303        | Oil Sales                         | \$400.00        |                        |
| 4304        | Aviation Gas Sales                | \$182,923.00    |                        |
| 4305        | Aircraft De-Icing Service         | \$8,000.00      |                        |
| 4306        | De-Ice Type I                     | \$12,000.00     |                        |
| 4307        | De-Ice Type IV                    | \$0.00          |                        |
| 4308        | Mechanic                          | \$3,000.00      |                        |
| <br>        |                                   |                 |                        |
| 4320        | <b>Concessions</b>                |                 |                        |
| 4321        | Merchandise Sales                 | \$9,684.00      |                        |
| 4322        | Advertising Space                 | \$34,000.00     |                        |
| 4323        | Food & Drink Sales                | \$3,000.00      |                        |
| 4324        | Bar Sales                         | \$10,000.00     |                        |
| <br>        |                                   |                 |                        |
| 4200        | <b>Aviation Fuel Tax</b>          |                 |                        |
| 4211        | Gasoline Tax Refund               | \$14,600.00     |                        |
| <br>        |                                   |                 |                        |
| 4700        | <b>Nonoperating Revenue</b>       |                 |                        |
| <b>4701</b> | Credit Card Processing Fees       | \$21,500.00     |                        |
| 4702        | Interest earnings                 | \$6,000.00      |                        |
| 4703        | Dividends Earned                  | \$28,000.00     |                        |
| 4704        | Albany County Special Purpose Tax | \$534,000.00    |                        |
| 4705        | Unrealized gain/loss              | \$100.00        |                        |
| 4706        | Miscellaneous income              | \$50.00         |                        |
| 4707        | PFC Revenue                       | \$78,000.00     |                        |
| 4708        | Asset Sales                       | \$50,000.00     |                        |
| 4709        | City Funds                        | \$150,000.00    |                        |
| 4710        | County Funds                      | \$150,000.00    | <b>\$200,000.00</b>    |



|      |                   |                |                |
|------|-------------------|----------------|----------------|
| 4212 | Advertising Grant | \$50,000.00    |                |
|      | TOTAL             | \$3,958,229.00 | \$4,008,229.00 |

**Capital Grants & Contributions**

|      |                                     |                |                |
|------|-------------------------------------|----------------|----------------|
| 4201 | ALA003A Master Plan/AIP 40          | \$300,000.00   |                |
| 4202 | ALA011A Expand ARFF/ AIP 45 22      | \$86,240.00    |                |
| 4203 | ALA011B Expand ARFF/ AIP 45 23      | \$1,031,579.00 | \$0.00         |
| 4213 | ALA012A ARFF Truck                  | \$781,029.00   | \$959,369.05   |
| 4214 | ALA022X De-Ice Spreader/Truck       | \$88,000.00    |                |
| 4215 | ALA023A Runway & Taxi Lights/AIP 48 | \$1,341,053.00 | \$1,635,052.63 |
| 4216 | ALA025 Acquire Rotary Plow/AIP 46   | \$722,105.00   | \$902,631.58   |
| 4217 | ALA014A Seal Coat & Mark Pavement   |                | \$11,945.95    |
|      | <b>CAPITAL TOTAL</b>                | \$4,350,006.00 |                |

|  |                      |              |             |
|--|----------------------|--------------|-------------|
|  | Cash on Hand Savings | \$102,857.00 | \$98,620.86 |
|--|----------------------|--------------|-------------|

**EXPENSES**

|      |                                       |              |
|------|---------------------------------------|--------------|
| 7000 | <b>PERSONNEL COSTS</b>                |              |
| 7001 | Salaries & Wages - Salaried           | \$244,854.00 |
| 7002 | Salaries & Wages - Hourly             | \$448,123.00 |
| 7003 | Salaries & Wages - PTO                | \$25,372.00  |
| 7004 | Salaries & Wages-Overtime             | \$20,944.00  |
| 7005 | Salaries & Wages - Charters           | \$2,000.00   |
| 7006 | Salaries & Wages - Holidays- Salaried | \$9,157.00   |
| 7007 | Salaries & Wages - Holidays - Hourly  | \$18,444.00  |
| 7008 | On Call                               | \$3,234.00   |
| 7009 | A&P Mechanic                          | \$1,350.00   |
| 7010 | Military Leave                        | \$1,200.00   |
| 7511 | Social Security                       | \$48,030.00  |
| 7516 | Medicare                              | \$11,233.00  |
| 7514 | Pension                               | \$99,451.00  |
| 7515 | Insurance                             | \$138,878.00 |
| 7512 | Workers Compensation                  | \$13,944.00  |
| 7513 | Unemployment                          | \$4,881.00   |
| 7020 | <b>CONTRACTUAL</b>                    |              |
| 7022 | Accounting/Audit                      | \$62,000.00  |
| 7021 | Legal Fees                            | \$83,000.00  |
| 7023 | Professional & Consulting             | \$800.00     |
| 7024 | Bad/Uncollected Debt                  | \$0.00       |
| 7030 | Copier                                | \$1,000.00   |
| 7025 | Dues/Memberships                      | \$2,000.00   |
| 7026 | Equipment                             | \$20,000.00  |
| 7027 | ARFF Equipment                        | \$0.00       |
| 7040 | ARFF Training                         | \$21,309.00  |
| 7056 | Disposal                              | \$2,782.00   |
| 7028 | Fuel Truck Rentals                    | \$25,800.00  |
| 7502 | Liability Insurance                   | \$8,000.00   |

|      |  |                |             |
|------|--|----------------|-------------|
| 7503 | Property Insurance                       | \$46,595.00    |             |
| 7029 | IT Services                              | \$31,500.00    |             |
| 7031 | Land Plan                                | \$80,000.00    |             |
| 7033 | Advertising                              | \$100,500.00   |             |
| 7034 | Licensing & Permits                      | \$100.00       |             |
| 7032 | Postage                                  | \$800.00       |             |
| 7400 | Allsop - Rent                            | \$27,000.00    |             |
| 7401 | Allsop - Expenses                        | \$1,777.00     |             |
| 7042 | Registrations/Education                  | \$4,000.00     |             |
| 7055 | Telephone                                | \$3,500.00     |             |
| 7043 | Travel                                   | \$4,500.00     |             |
| 7044 | Vehicle License                          | \$450.00       |             |
|      | <b>UTILITIES</b>                         |                |             |
| 7051 | Electric                                 | \$56,000.00    |             |
| 7052 | Gas                                      | \$36,340.00    |             |
| 7054 | Internet                                 | \$3,900.00     |             |
| 7053 | Water/Sewer/Trash                        | \$16,880.00    |             |
|      | <b>MATERIALS &amp; SUPPLIES</b>          |                |             |
| 7201 | Airplane De-Ice                          | \$10,375.00    |             |
| 7202 | Ammenities                               | \$5,000.00     |             |
| 7203 | Aviation Gas Resale                      | \$197,949.00   |             |
| 7204 | Employee Appreciation                    | \$5,000.00     |             |
| 7205 | Food & Drink Resale                      | \$5,000.00     |             |
| 7206 | Fuel Farm Supplies                       | \$8,700.00     |             |
| 7207 | Furniture & Décor                        | \$0.00         |             |
| 7208 | Hardware & Software                      | \$10,647.00    |             |
| 7209 | Janitorial Supplies                      | \$6,000.00     |             |
| 7210 | Jet Fuel Resale                          | \$1,155,000.00 |             |
| 7211 | Landscaping                              | \$1,500.00     |             |
| 7212 | Line Service Supplies - GPU              | \$2,000.00     |             |
| 7213 | Merchandise Resale                       | \$5,500.00     |             |
| 7214 | Office Supplies                          | \$2,500.00     |             |
| 7215 | Oil Resale                               | \$360.00       |             |
| 7215 | Runway De-Ice                            | \$0.00         | \$32,000.00 |
| 7217 | Supplies                                 | \$2,000.00     |             |
| 7218 | Uniforms                                 | \$3,500.00     |             |
| 7219 | Unleaded Gas                             | \$11,339.00    |             |
| 7220 | Wildlife Mitigation                      | \$1,000.00     |             |
|      | <b>REPAIR &amp; MAINTENANCE PROJECTS</b> |                |             |
| 7230 |  |                |             |
| 7231 | Building Repairs                         | \$60,000.00    | \$78,000.00 |
| 7232 | Communications Equipment & Repair        | \$4,080.00     |             |
| 7233 | Crack Seal                               | \$0.00         |             |
| 7234 | Runway Marking & Lighting                | \$3,000.00     |             |
| 7234 | Vehicle & Equipment Repairs              | \$21,000.00    |             |
|      | <b>FEES</b>                              |                |             |
| 7450 |  |                |             |
| 7451 | Av Trip Fees                             | \$1,386.00     |             |

|      |                                     |                |                 |
|------|-------------------------------------|----------------|-----------------|
| 7452 | Bank Fees                           | \$200.00       |                 |
| 7453 | Credit Card Fees                    | \$21,500.00    |                 |
| 7454 | Payroll Fees                        | \$3,800.00     |                 |
| 7455 | Fiduciary Fees                      | \$5,194.00     |                 |
| 7456 | Quickbook Payment Fees              | \$500.00       |                 |
| 7457 | Trust Fees & Expense                | \$1,000.00     |                 |
| 8000 | <b>NONOPERATING EXPENSES</b>        |                |                 |
| 8010 | Loan Payments                       | \$78,651.00    |                 |
| 8020 | Debt Service GO Bonds               | \$533,678.00   |                 |
| 8030 | PARC Building Taxes                 | \$7,965.00     |                 |
| 8040 | Jet Fuel Truck Payment              | \$29,048.00    |                 |
|      | TOTAL EXPENSE                       | \$3,936,000.00 | \$39,410,000.00 |
| 6000 | <b>Capital Grants Expenditures</b>  |                |                 |
| 6001 | ALA003A Master Plan/AIP 40          | \$300,000.00   |                 |
| 6002 | ALA011A Expand ARFF/045             | \$88,000.00    |                 |
| 6003 | ALA011B Expand ARFF/046             | \$1,052,632.00 | \$0.00          |
| 6004 | ALA012A ARFF Truck                  | \$796,968.00   | \$978,948.42    |
| 6005 | ALA022X Delce Spreader/Truck        | \$110,000.00   |                 |
| 6006 | ALA023A Runway & Taxi Lights/AIP 48 | \$1,368,421.00 | \$1,668,421.05  |
| 6007 | ALA025 Aquire Rotary Plow/AIP 46    | \$736,842.00   | \$921,052.63    |
| 6008 | ALA014A Seal Coat & Mark Pavement   | \$0.00         | \$11,945.95     |
|      | TOTAL CAPITAL EXPENSE               | \$4,452,863.00 |                 |
|      |                                     |                | 4,078,368.05    |

# Cash Handling Policy



## Laramie Regional Airport Cash Handling Policy

### Purpose and Scope

The purpose of this policy is to establish and document the flow of cash and cash receipts and provide guidelines for the proper management of monies for those employees responsible for receiving, handling, and safeguarding cash and cash equivalents.

The custodian of every cash fund is responsible for the integrity of the cash fund. Employees should understand their accountability for all monies which are the property of the Laramie Regional Airport.

These policies and guidelines are for the protection not only of airport monies, but also those employees charged with cash handling.

Definition: "Monies" - money in any form including currency (coins and bills), check, wire transfer, credit card charge, ACH (direct deposit), other electronic funds transfers, etc. Also referred to as cash or cash receipts.

### Table of Contents

|                                       |     |
|---------------------------------------|-----|
| 1. Cash Handling General Policy.....  | 2   |
| 2. Deposits General Policy.....       | 3   |
| 3. General Information.....           | 3   |
| 4. Accepting Monies and Payments..... | 4-5 |
| 5. Making Deposits.....               | 6-7 |
| 6. Definitions.....                   | 7-8 |
| 7. Money Received Form.....           | 9   |

## **1. Cash Handling General Policy**

Purpose: Provide direction for the airport in the collection, custody, and reporting of monies, and outline specific cash handling procedures for airport use.

Persons/Areas Affected: All airport locations receiving cash and cash equivalent payments.

Policy:

- A. All incoming monies except cash should be acknowledged by receipt when accepted or received by mail and forwarded to the Accounting Manager's Office for processing within one business day. Cash over \$150 should be forwarded one time per week to the Accounting Manager's Office. The date of forward will be an agreed upon between the Accounting Manager and the departments receiving cash.
- B. Monies should never be unattended. This applies to cash registers, desktops, and cash drawers. If an employee leaves his or her workstation for any reason, regardless of how briefly, cash must be appropriately secured in a locked place.
- C. Unauthorized persons should not be allowed in areas where cash is handled.
- D. Large sums of cash should be counted and handled out of sight of the general public.
- E. Individuals should keep working cash funds to no more than \$150 at all times. Excess funds should be in a locked device.
- F. For overnight storage and during other periods when cash is not being used, it should be kept in a safekeeping device, either a safe or locked container.
- G. Under no circumstances should an individual keep airport cash with their own personal funds, deposit airport funds in a personal bank account or take airport funds to one's home for safekeeping.

Responsibility of airport departments handling money:

- Ensure appropriate stewardship of public funds.
- Protect employees from risk by following policies and procedures.



- Provide for the safekeeping and timely, accurate deposit of funds.

## **2. Deposits General Policy**

Purpose: Provide direction for the Accounting Manager's Office for recording and outline specific procedures for department use.

Persons/Areas Affected: Accounting Manager's Office

Policy:

- A. Accounting Manager must deposit monies within three (3) days after collection or receipt of such monies.
- B. The timely deposit of monies received provides for improved control of funds which reduces the risk of loss due to errors, carelessness, or theft.
- C. Monies held overnight must be secured in some form of locking device, such as a safe or locking file cabinet in a locked office.
- D. All checks must be properly endorsed upon receipt.
- E. Expenditures or refunds cannot be made from cash receipts.
- F. Monies should be accounted for in QuickBooks within one (1) day of receipt.

Responsibilities: It is the responsibility of departments receiving any monies to:

- Provide appropriate and accurate information when presenting deposits.
- Safeguard deposits.

## **3. General Information**

- A. It is the policy of the Laramie Regional Airport that departments handling monies shall comply with standards established in this policy.
- B. Monies include currency, coins, checks, credit card settlement reports, and wire transfers. All incoming monies should be acknowledged when received and forwarded to the Accounting Manager's Office for processing using the Laramie Regional Airport Money Received Form for items received in the mail as well as the Cowboy Aviation Daily Deposit Form for all monies received through Cowboy Aviation.

## **4. ACCEPTING MONIES AND PAYMENTS**

### **A. CURRENCY PAYMENTS**

All currency received from walk-in customers is to be receipted immediately on sequentially prenumbered cash receipts or through a cash register. Currency should be counted in the presence of the person presenting it for payment. A copy of the receipt should be given to a walk-in customer. No foreign currency is ever accepted.

### **B. CHECK PAYMENTS**

Checks of all types received in-person or through the mail, should be listed on the Money Received Form. Walk-in customers should receive a pre-numbered written or cash register receipt. Documents enclosed with mail payments are to be dated and initialed by employee opening the mail.

Every check or money order must be reviewed for completeness as follows:

- Verify that Account holder's name, address, and phone number is included on the check. A daytime phone number is preferred.
- Verify that the check has a bank name listed, and that the routing number, customer's bank account number, and check number are encoded on the bottom edge of the check.
- Note the date. Do not accept a postdated check (a check with a date in the future) or agree to hold the check for future deposit.
- Verify that amount written in numbers matches amount written in words. If different, make special note on the Money Received Form so that the Accounting Manager's Office can handle appropriately. In general, banks will honor the written amount over the numerical amount.

#### **CONDITIONS FOR ACCEPTANCE OF CHECKS**

There are several different categories of checks. They should all be handled as checks.

- **Cashier's Check:** A check purchased at a bank for any amount; the bank completes all information on the face of the check with a bank officer signing as the maker.



- Certified Check: A personal check that is written by the account holder and then stamped and signed by a bank officer on the front of the check.
- Money Order: An item purchased at a bank, post office, or other business establishment for any amount up to \$1,000.00. The bank completes only the amount information.
- Traveler's Check: A special check supplied by banks or other companies for the use of travelers; these checks already bear the purchaser's signature and must be countersigned and dated in the cashier's presence.
- Personal Check: A written order payable on demand, drawn on a bank by a depositor; a personal check is written against an individual's checking account as opposed to a cashier's check, certified check, money order, or traveler's check, all of which are written against bank funds.
- Starter Check: A non-personalized encoded check that a person receives from a bank when they establish a checking account. These are for the person's use prior to receiving encoded checks from the bank. **However, they should only be accepted if the bank has encoded the routing number and account number on the bottom of the check.**
- Foreign Check: A check written on a foreign bank. Even if the check amount is written with "USD" following it, it cannot not be paid in U.S. currency unless it states **on the front of the check that it is payable through a U.S. bank.** If a foreign check is accepted, make special note on the cash receipt so that the Accounting Manager's Office can handle appropriately.

### **C. FOREIGN CURRENCY AND CHECKS**

Only US currency (coins and bills) is accepted. Checks drawn on foreign banks or issued in foreign currencies will be accepted for payment of PFCs only, and only if the front of the checks says it is payable through a U.S. bank.

## **5. MAKING DEPOSITS**

### **A. SAFEGUARDING MONIES**

Departments receiving any monies are responsible for safekeeping and timely deposit. Departments should do the following:

- Deposit all monies with the Accounting Manager's Office within one business day. Cash can be deposited one day per week on Mondays.
- Deposits should be made more frequently if the department lacks secure safekeeping for holding funds.
- All monies held overnight should be in a locked safe in a secured area.
- If a department finds isolated events where it is unable to comply with the one-week deposit requirement due to unusual circumstances beyond its control, it is encouraged that the department document the reasons for the occurrence and retain the documentation in department files, as this may prove beneficial to the department in the event of an audit.

### **B. CASH WITH DEPOSITS**

Guidelines for sending currency and coin to the Accounting Manager's Office for deposit:

- Bills should be "faced" (all facing front and right-side up). This allows for more accurate recounts.
- Bills should be sorted by denomination.
- Coin can be accepted unrolled.
- Cash must be counted in the presence of another airport employee and both employees should initial the envelope it is placed in. The Accounting Manager's Office will then count the monies in the presence of the employee bringing the deposit to the Manager's Office.

### **C. DEPOSIT OF CREDIT CARD BATCHES**

Credit card payments are completed when a batch settlement is transmitted. All credit card payments must be settled and submitted to the Accounting Manager's Office on a daily basis. Reports will be presented each day for the prior day's deposits. Monday's deposit will be for Friday – Sunday.

### **DEPOSITS MADE DIRECTLY TO A BANK BRANCH**

Guidelines for completing a bank deposit:

- Date the deposit slip.

- List coin and currency separately in area provided.
- List checks.
- Sort all cash in front of checks, faced and in order of denomination.
- Endorse all checks.
- Include Traveler's checks with checks.
- A bank receipt must be obtained, providing support that the prepared deposit slip was equal to the funds deposited.

## **Definitions**

### **Advices**

notification regarding wire transfers, ACH transfers, and bank corrections.

### **Automated Clearing House (ACH)**

an ACH transfer is an electronic item that is processed through the Automatic Clearing House established as a clearing and settlement facility for financial institutions. ACH transfers take 2 to 4 business days to reach their destination and can be recalled or returned for a variety of reasons.

### **Cash**

currency; coins and bills. Also used for all cash equivalents such as checks. Often used in the plural: cash receipts or monies.

### **Cash receipts (used throughout this handbook)**

money in any form: currency (coins and bills), check, wire transfer, credit card charge, ACH (direct deposit), other electronic funds transfers, etc.

### **Electronic funds transfer (EFT)**

generic term for any movement of funds by non-paper means; can be an Automated Clearing House (ACH) or a wire transfer. All incoming EFT payments for the Oregon University System are processed through the Oregon State Treasury's Cash Management Branch.

### **Endorse/Endorsement**

the act of writing or stamping, usually upon the back, but sometimes on the face, of a check or other negotiable instrument, by which the funds or property therein are assigned and transferred.

### **Monies**

money in any form: currency (coins and bills), check, wire transfer, credit card charge, ACH (direct deposit), other electronic funds transfers, etc.

### **Receipt**

**noun:** A written acknowledgment that a sum of money or specified article has been received; the paper that provides the audit trail of the monies. The OSU Cash Receipts Record form.

**verb:** To give or write a receipt for money paid or goods or services delivered; to account for the transfer of cash.

**Wire transfer**

funds sent through the Federal Reserve Wire Network from one financial institution to another. They can only be recalled with the permission of the recipient. Wire transfers typically are used when large amounts are needed along with the ability to confirm receipt, and when international payments are made.

**LARAMIE REGIONAL AIRPORT  
MONEY RECEIVED FORM**

**Date:** \_\_\_\_\_

**Credit Cards:**

**Batch Number:** \_\_\_\_\_

**Batch Total: \$** \_\_\_\_\_

**Checks:**

**Customer Name:** \_\_\_\_\_ **Amount:** \_\_\_\_\_

**Customer Name:** \_\_\_\_\_ **Amount:** \_\_\_\_\_

**Customer Name:** \_\_\_\_\_ **Amount:** \_\_\_\_\_

**Customer Name:** \_\_\_\_\_ **Amount:** \_\_\_\_\_

**Customer Name:** \_\_\_\_\_ **Amount:** \_\_\_\_\_

**Customer Name:** \_\_\_\_\_ **Amount:** \_\_\_\_\_

**Customer Name:** \_\_\_\_\_ **Amount:** \_\_\_\_\_

**Cash:**

**Total Amount:** \_\_\_\_\_

Please include the report indicating what categories the cash sales were for.

**Employee Submitting:** \_\_\_\_\_

**Received by:** \_\_\_\_\_

**COWBOY AVIATION  
DAILY DEPOSIT**

Sales Tickets  
Beginning  
0

Ending  
0

Name:  
Date:  
Batch

Completed By

01/00/00  
01/00/00  
0

|                    | Cash &<br>Checks | Credit<br>Cards            | Charge<br>Accounts | Contract<br>Fuel Card | Totals |
|--------------------|------------------|----------------------------|--------------------|-----------------------|--------|
| Aviation Gasoline  | -                | -                          | -                  | \$                    | -      |
| Jet Fuel Sales     | -                | -                          | -                  | \$                    | -      |
| Oil Sales          | -                | -                          | -                  | \$                    | -      |
| Tie Down Long Term | -                | -                          | -                  | \$                    | -      |
| Tie Down Overnight | -                | -                          | -                  | \$                    | -      |
| Hangar Long Term   | -                | -                          | -                  | \$                    | -      |
| Hangar Overnight   | -                | -                          | -                  | \$                    | -      |
| Accessory Sales    | -                | -                          | -                  | \$                    | -      |
| Facility Fee       | -                | -                          | -                  | \$                    | -      |
| Line Service       | -                | -                          | -                  | \$                    | -      |
| Sales Tax          | -                | -                          | -                  | \$                    | -      |
| Credit Card Fee    | -                | -                          | -                  | \$                    | -      |
| Processing Fee     | -                | -                          | -                  | \$                    | -      |
| Charter Fee        | -                | -                          | -                  | \$                    | -      |
| Subtotals          | \$ - \$          | \$ - \$                    | \$ - \$            | \$ - \$               | \$ -   |
|                    |                  | <b>Totals</b>              |                    |                       |        |
|                    |                  |                            |                    | \$                    | -      |
|                    |                  |                            | Contract Fuel      | \$                    | -      |
|                    |                  |                            | Charge Accounts    | \$                    | -      |
|                    |                  |                            | Credit Cards       | \$                    | -      |
|                    |                  | Cash and checks to deposit |                    | \$                    | -      |
|                    |                  |                            | AvFuel Total       | \$                    | -      |
|                    |                  |                            | Total Sales        | \$                    | -      |

# Surplus Property Disposal Policy





## **Laramie Regional Airport Surplus Property Disposal Policy**

### **Purpose and Scope**

The purpose of this policy is to establish and document disposal of Laramie Regional Airport owned property that is no longer needed and has no practical use to the airport.

Definition: "Surplus Property" – Laramie Regional Airport owned property (i.e. automobiles/vehicles, electronics, furniture, unclaimed property, machinery and tools, miscellaneous equipment, scrap materials, office machines or real property) that is no longer needed or has no practical use to the airport.

### **Table of Contents**

|  |     |
|--|-----|
| 1. Applicability.....                  | 1-2 |
| 2. General Guidelines.....             | 2   |
| 3. Methods of Disposal.....            | 3   |
| 4. Violations.....                     | 4   |
| 5. Surplus Property Disposal form..... | 5   |

### **1. Applicability**

This policy applies to all Laramie Regional Airport Board Members, employees and users, including, but not limited to, full time, part time, and intermittent, seasonal, special and contract employees.

This policy applies to all Laramie Regional Airport owned property except:

- A. Items purchased with grant funds which shall be disposed of in accordance with applicable grant requirements. If no disposal requirements exist, the Airport Director will determine how best to dispose of such property.



- B. Computer and electronic data storage equipment which shall be given first to the airport IT contractor for proper data wiping. A certificate advising the equipment has been wiped will be provided by the IT contractors will be given to the Accounting Manager's Office for any equipment being disposed. This includes but is not limited to computers, laptops, tablets, servers, routers and hubs, phones, cameras, fax machines, copiers, scanners, monitors, external hard drives, and any similar device that may hereafter become available for use.

## **2. General Guidelines**

- A. The airport Director is responsible for the orderly disposition of surplus property.
- B. Managers will present an itemized list of surplus property to the Director semi-annually in January and July, or more often as necessary. The list should be presented using the Surplus Property Form. The list along with recommendations regarding disposal of the property using a method that will return the most benefit to the Airport and on such terms and conditions deemed to be the most appropriate and in the best interest of the Airport using one of the ways identified in the Methods of Disposal Section.
- C. The Director shall determine which method of disposal is most appropriate and shall carry out the approved method or assign a manager/employee to carry out the method.
- D. Sale of land or other real estate requires Laramie Regional Airport Board authorization.
- E. Transferring, selling, donating, scrapping, recycling or disposing of property by Laramie Regional Airport Board Members or employees including, but not limited to, full time, part time and intermittent, seasonal, special or contractual, for personal gain or to benefit the interest of any person or party other than the Laramie Regional Airport, including handling or disposal of trash or junk except as directed by the Laramie Regional Airport Board, is strictly prohibited.
- F. Laramie Regional Board Members and employees shall not claim ownership of, give away, recover or salvage any materials abandoned, disposed of or stored upon airport premises.

### **3. Methods of Disposal**

The following methods are the only approved methods of disposal of surplus property:

- A. For items with an estimated worth of over \$1000. Written bids/quotes or other similar means after advertising at least one time in a newspaper of general circulation in the city of Laramie and after advertising for at least one (1) week on the Laramie Regional Airport's website.
- B. For items under an estimated worth of \$1000. Sale through public websites and auctions will be allowed. Written sales receipts shall be given to anyone purchasing from the airport and collection of money shall follow the Laramie Regional Airport Cash Handling Policy. Sales tax should be included in the sale and rates can be obtained from the airport Accounting Manager's Office. Trade-in on the purchase of a replacement product.
- C. Property may be disassembled and used for parts.
- D. Property may be salvaged at a local salvage yard. Items being salvaged are required to receive a signed receipt from the business who is salvaging the item. Such receipt shall show what was salvaged and how much was received for the salvaged item.

The Director shall notify the Accounting Manager's Office of the transfer, sale or disposal of any item. This shall be coordinated to update airport records. (i.e. capital improvement documents, insurance records, audit lists and grant required documentation)

#### **4. Violations**

Employees violating this policy may be subject to disciplinary action in accordance with Laramie Regional Airport policies and departmental operating procedures.

**Laramie Regional Airport  
Surplus Property Disposal Form**

Date: \_\_\_\_\_

Surplus item: \_\_\_\_\_

Identification number of item (i.e. vin #, inventory #) \_\_\_\_\_

Description of item: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Was this item purchased with grant money? \_\_\_\_\_ Yes \_\_\_\_\_ No

Proposed Method of Disposal: A \_\_\_\_\_ B \_\_\_\_\_ C \_\_\_\_\_ D \_\_\_\_\_

Reason for disposal of surplus item: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Person requesting disposal: \_\_\_\_\_

Approval of disposal: Yes \_\_\_\_\_ No \_\_\_\_\_ Approved method of disposal: \_\_\_\_\_

Director signature: \_\_\_\_\_ Date: \_\_\_\_\_