



Sioux Falls Regional Airport Authority

Executive Summary – December 31, 2025



Audit Objectives

- Performed in accordance with generally accepted auditing standards, *Government Auditing Standards*, and Title 2 U.S. Code of Federal Regulations (CFR)
- Designed to obtain reasonable, not absolute, assurance about whether the financial statements are free of material misstatement
- Complete audit procedures based on risk assessment and internal controls

Audit Results

- **Financial Statements**

- Unmodified opinion

- **Internal Controls**

- **Finding 2025-001**: Material weakness for preparation of financial statements and audit adjustments

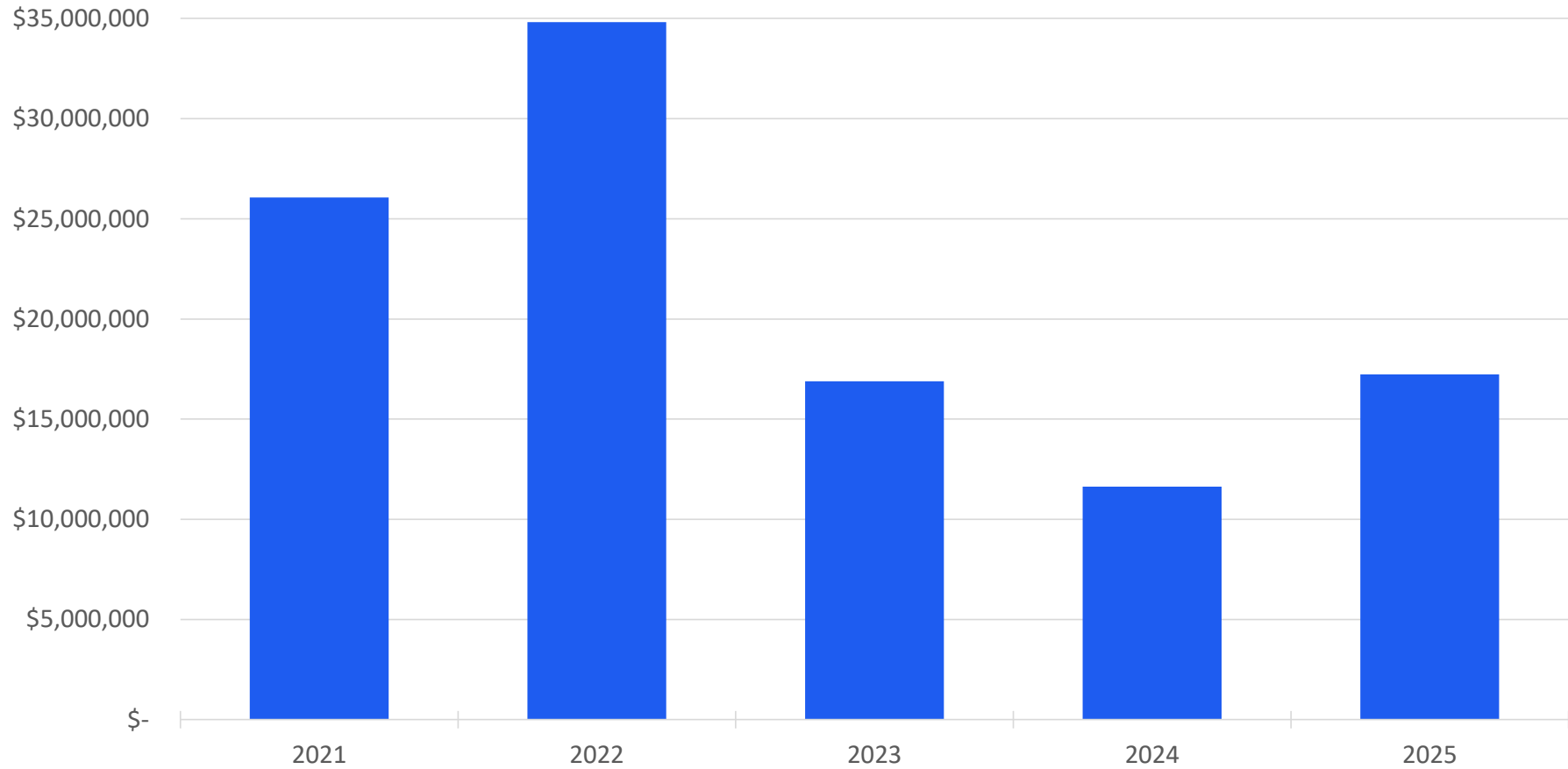
- **Federal Report**

- No items noted

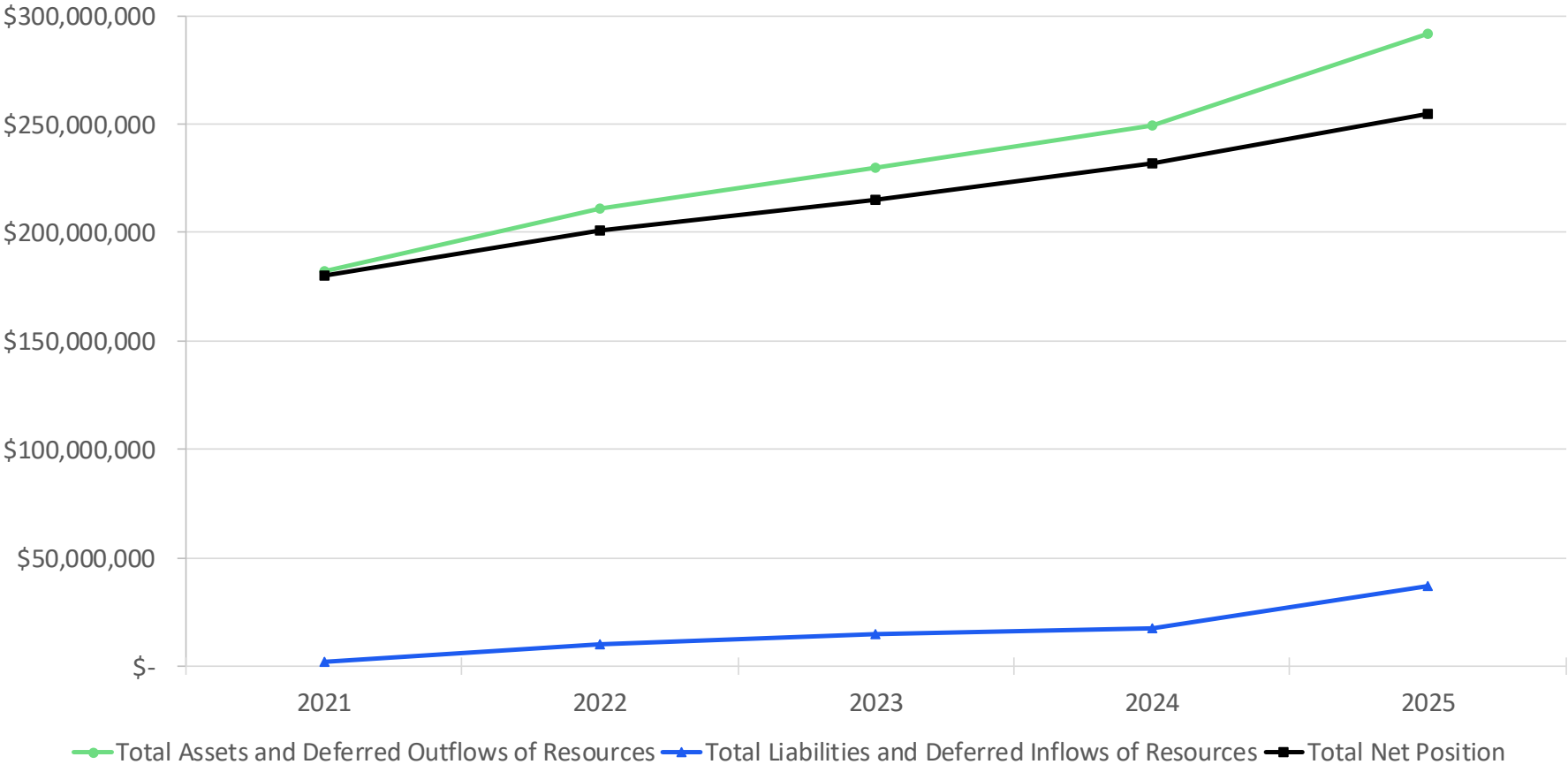
- **PFC Report**

- No items noted

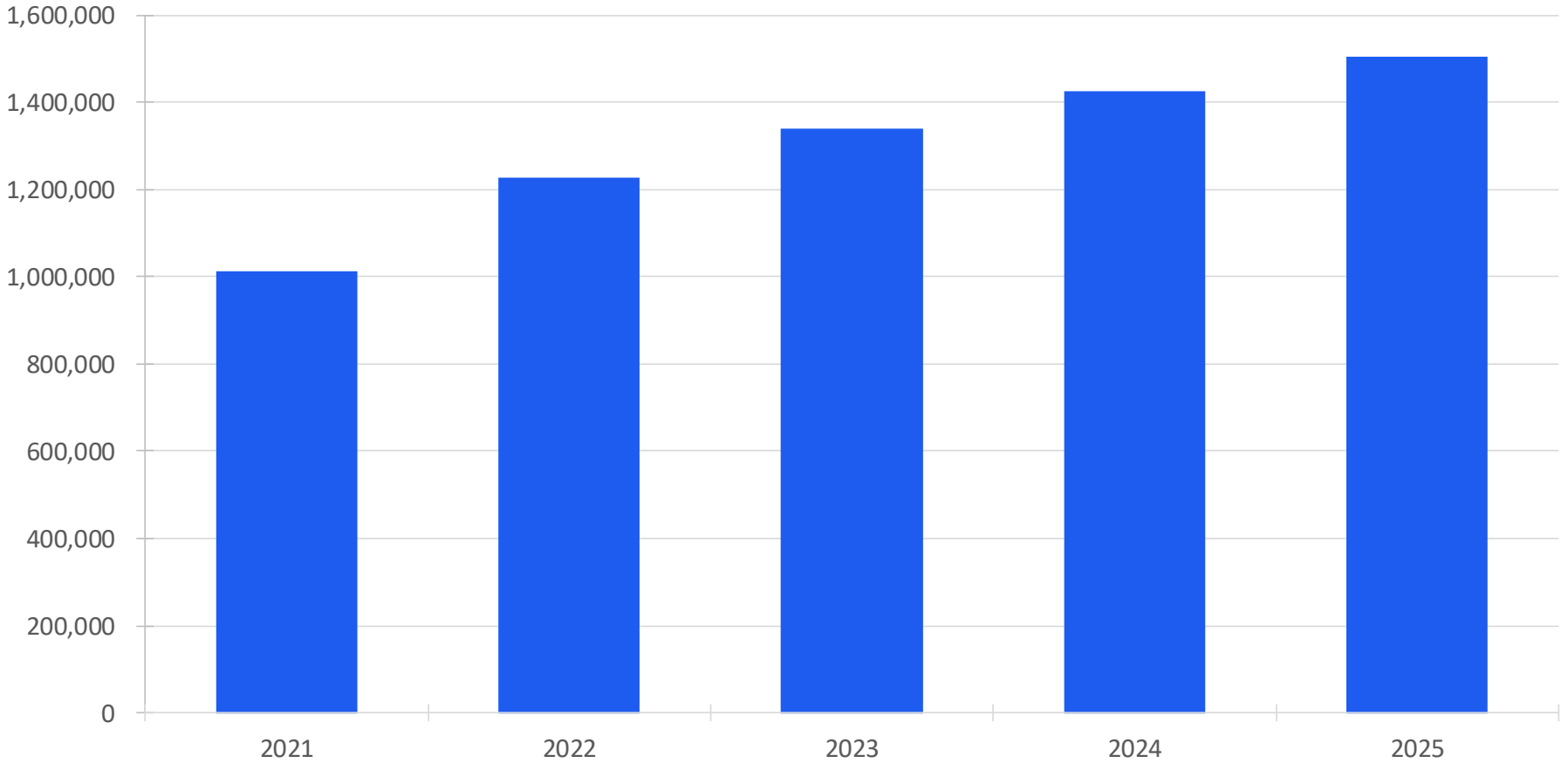
Unrestricted cash



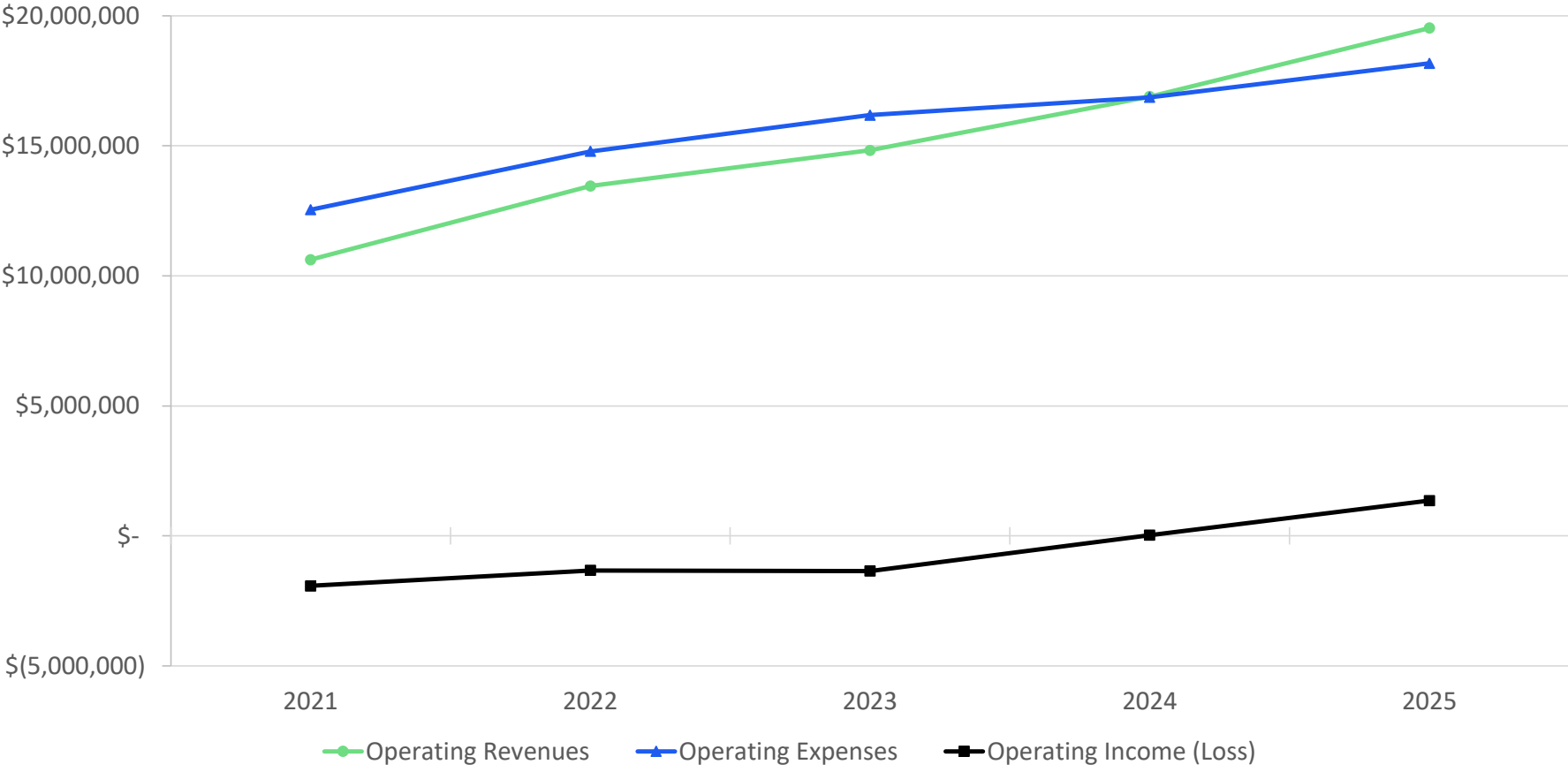
Statement of Net Position



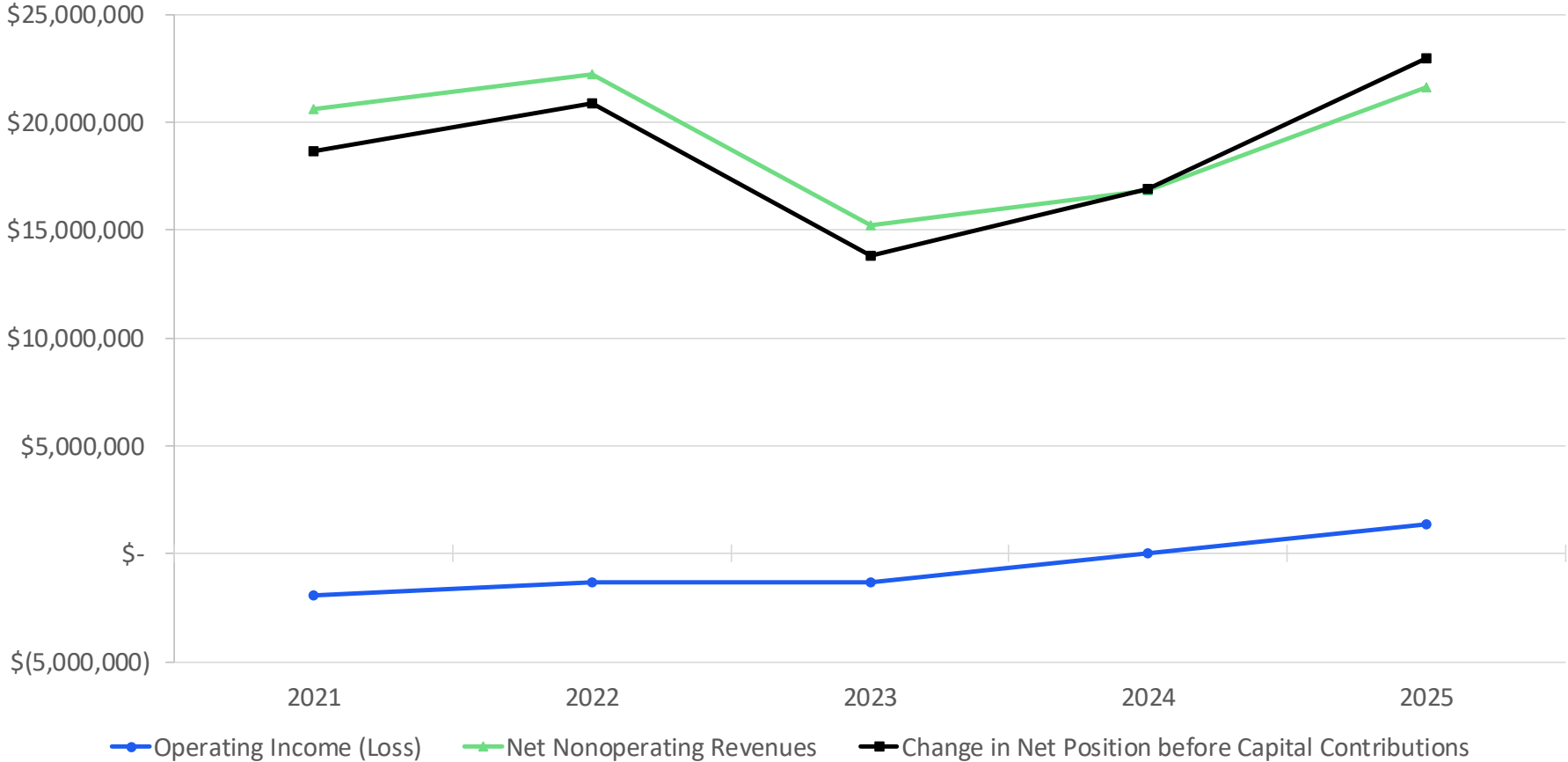
Passenger Traffic



Operating Results



Change in Net Position before Capital Contributions



Questions?

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Thank you

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