
Bradley International Airport Enterprise Fund and
General Aviation Airports Enterprise Fund

**Passenger Facility Charge Program Report
June 30, 2020**

Bradley International Airport Enterprise Fund and General Aviation Airports Enterprise Fund

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Report on Schedule of Passenger Facility Charges

Independent Auditor's Report

To the Board of Directors
Bradley International Airport Enterprise Fund and
General Aviation Airports Enterprise Fund

We have audited the financial statements of the Bradley International Airport Enterprise Fund and General Aviation Airports Enterprise Fund (collectively, the "Funds") as of and for the year ended June 30, 2020 and the related notes to the financial statements, which collectively comprise the Funds' financial statements. We issued our report thereon dated October 21, 2020, which contained unmodified opinions on the financial statements. As described in detail in Note 1 to the Bradley International Airport Enterprise Fund and General Aviation Airports Enterprise Fund's financial statements, the financial statements present only each fund and do not purport to, and do not, present the financial position of the Connecticut Airport Authority as of June 30, 2020 or the changes in its financial position or cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter. Our audit was conducted for the purpose of forming opinions on the financial statements that comprise the financial statements of each fund. We have not performed any procedures with respect to the audited financial statements subsequent to October 21, 2020.

The schedule of passenger facility charges of the Funds is presented for the purpose of additional analysis and not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Plante & Moran, PLLC

October 21, 2020

Report on Compliance for Passenger Facility Charge Program and Report on Internal Control Over Compliance

Independent Auditor's Report

To the Board of Directors
Bradley International Airport Enterprise Fund and
General Aviation Airports Enterprise Fund

Report on Compliance for the Passenger Facility Charge Program

We have audited the Bradley International Airport Enterprise Fund and General Aviation Airports Enterprise Fund's (collectively, the "Funds") compliance with the types of compliance requirements described in the *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the Federal Aviation Administration (the "Guide"), as of and for the year ended June 30, 2020. The passenger facility charge program is identified in the passenger facility charge revenue and expenditure schedule.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its passenger facility charge program.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Bradley International Airport Enterprise Fund and General Aviation Airports Enterprise Fund's passenger facility charge program based on our audit of the types of compliance requirements referred to above.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements in the Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major passenger facility charge program occurred. An audit includes examining, on a test basis, evidence about the Bradley International Airport Enterprise Fund and General Aviation Airports Enterprise Fund's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each passenger facility charge program. However, our audit does not provide a legal determination of the Funds' compliance.

Opinion on the Passenger Facility Charge Program

In our opinion, the Funds complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the passenger facility charge program for the year ended June 30, 2020.

To the Board of Directors
Bradley International Airport Enterprise Fund and
General Aviation Airports Enterprise Fund

Report on Internal Control Over Compliance

Management of the Bradley International Airport Enterprise Fund and General Aviation Airports Enterprise Fund is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Bradley International Airport Enterprise Fund and General Aviation Airports Enterprise Fund's internal control over compliance with the types of requirements that could have a direct and material effect on the passenger facility charge program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the passenger facility charge program and to test and report on internal control over compliance in accordance with the Guide, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Bradley International Airport Enterprise Fund and General Aviation Airports Enterprise Fund's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the *Passenger Facility Charge Audit Guide for Public Agencies*. Accordingly, this report is not suitable for any other purpose.

Plante & Moran, PLLC

October 21, 2020

Bradley International Airport Enterprise Fund and General Aviation Airports Enterprise Fund

Schedule of Passenger Facility Charges

Year Ended June 30, 2020

Cumulative Balance - June 30, 2019	\$ 64,191,073
Receipts:	
Passenger facility charges	11,267,688
Interest income	<u>1,019,887</u>
Total receipts	12,287,575
Disbursements:	
Application No. 01-12-C-00-BDL and 01-12-C-01BDL	6,377,804
Application No. 11-19-C-00-BDL	11,807
Application No. 14-21-C-00-BDL	3,267,891
Application No. 15-22-C-00-BDL	2,232,268
Application No. 16-23-C-00-BDL	10,287
Application No. 18-24-C-00-BDL	<u>6,161,684</u>
Total disbursements	<u>18,061,741</u>
Decrease in cash balances	<u>(5,774,166)</u>
Cumulative Balance - June 30, 2020	<u>\$ 58,416,907</u>

Bradley International Airport Enterprise Fund and General Aviation Airports Enterprise Fund

Notes to Schedule of Passenger Facility Charges

Year Ended June 30, 2020

Note 1 - General

The Aviation Safety and Capacity Expansion Act of 1990 (Public Law 101-508, Title II, Subtitle B) authorized domestic airports to impose a passenger facility charge (PFC) on enplaning passengers. PFCs may be used for airport projects that meet at least one of the following criteria:

- * Preserve or enhance safety, security, or capacity of the national air transportation system
- * Reduce noise or mitigate noise impacts resulting from an airport
- * Furnish opportunities for enhanced competition between or among carriers

Since 1994, the Federal Aviation Administration (FAA) has approved 20 PFC applications and amendments submitted by the Bradley International Airport Enterprise Fund and General Aviation Airports Enterprise Fund (collectively, the "Fund"). The Funds are currently authorized to collect PFCs in the amount of \$4.50 per enplaned passenger up to a total for approved collections of approximately \$416.2 million. Project expenditures may include amounts for the payment of principal, interest, and other financing costs on bonds for which the proceeds are used to pay PFC-eligible costs on approved projects.

Note 2 - Summary of Significant Accounting Policies

The accompanying schedule of passenger facility charges has been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles (GAAP).