

# Airport talks bonds

*Projects ready to start, named 'Momentum 2020'*

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MT. VERNON — A public hearing on a \$660,000 bond issue was held Tuesday.

"I'm out here at the airport a lot," said local resident Don Lewis. "I've been all over the place, I've seen just about everything in here. There is a lot of stuff that needs to be done. I think these bonds will be a good thing to get a good start on all of this taken care of where we can make the airport a better place than it already is."

Airport Manager Chris Collins said the airport has discussed the \$660,000 bond issue for several months, with the proceeds to fund a variety of projects and equipment needed by the Authority.

Collins said the projects are ready to start, and have been identified as "Momentum 2020."

Collins also said it was the airport's goal to make capital improvements to the airport with little to no increase of property taxes.

Items identified in Momentum 2020 are:

The purchase of an all-terrain vehicle by the end of the year at an estimated cost of \$5,000;

Oil and chip the access road to Innovation Park by the end of the year at an estimated cost of \$5,000;

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## BONDS

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Seal coat taxiway B2 by the end of the year at an estimated cost of \$7,300;

Rout and fill Runway 5; Repair 23 cracks and

paint the runways by the end of the year for a combined total estimated cost of \$330,000 with the local cost estimated at \$16,500 and the remainder paid with state and federal dollars;

Taxiway A Fillets completed by the end of the year at an estimated cost of \$30,000;

Purchase a new mowing tractor by the end of the year at an estimated cost of \$70,000;

Building and site preparation for a new five space T hangar by the end of the year at an estimated cost of \$300,000;

Build a new T hangar access taxiway by the end of the year at an estimated local cost of \$18,750 and state and federal funds of \$356,250;

Place a new sign at the facility by the end of 2017 at an estimated cost

of \$25,000;

Complete electrical upgrades to Innovation Park by the end of 2017 at an estimated cost of \$75,000;

Install self-service fuel pumps by the end of 2017 at an estimated cost of \$50,000;

Construct a ramp to Innovation Park Hangar 2 at an estimated total cost of \$415,175 with local share of

\$41,518 by the end of 2018;

Install an operator for Gate 4 at an estimated cost of \$50,000 with a local share of \$2,500 by the end of 2018; and

Install a new fuel farm taxiway and rehabilitate A1 at an estimated total cost of \$300,000 with state and federal funds covering all but a \$15,000 local share.

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**"The only way we can capitalize the airport is selling bonds. We get a certain amount of funding ... but we also have to have local shares to match those funds."**

**Chris Collins, airport manager**

capitalize the airport is selling bonds," Collins said. "We get a certain amount of funding from the Federal Aviation Administration for capital projects, but we also have to have local shares to match those funds and so we have to sell bonds for that."

Total project costs for Momentum 2020 capital development plan is \$2.03 million.

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