

Airport Authority approves clean audit

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MT. VERNON — The Mt. Vernon Airport Authority approved a clean audit for fiscal year ending April 30, 2011.

According to David Kieffer, the auditor for the airport, capital assets for the airport increased by \$319,333 during the 2010-11 fiscal year, and liabilities decreased by \$111,000 over the previous year.

“Because depreciation is high, it makes the bottom line look like we lost ground, but we haven’t,” Kieffer said. “Assets are still out there of about \$27 million. That’s quite a bit to work with.”

During the 2010-11 fiscal year, the airport took over the Flightline fuel services, which increased revenues. A temporary expense in operating costs were shown during that year, due to taking over accounts in arrears, however, that has been taken care of this year. When the airport took over operations, it had \$44,016 in accounts receivable — at this time, there is only \$8,000 in accounts receivable, Airport Manager Chris Collins reported.

“We picked up the clients, and

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some had paid and some hadn’t,” Collins told the airport board. “We have the Shell program, but many won’t participate. ... They can save 5 cents per gallon

on (aviation) fuel if they participate, and if everyone participated, we would have no accounts receivable. We’re pushing that really hard. Right now, 95 percent of the accounts receivable have gone away.”

It was also pointed out how close to budget the actual finances for the 2010-

11 fiscal year were — within \$10,000.

In other business, the board approved spending \$2,053.13 to renovate the restrooms at the terminal and heard that Mid-Continent University will be holding two classes in the building beginning this week.

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