

Airport approves tentative budget

Replacement tax revenue continues to exceed projections

BY JOSH JONES
SENTINEL NEWS STAFF

MOUNT VERNON — The Mount Vernon Airport Authority (MVAA) Board of Commissioners approved a tentative budget ordinance during its recent meeting.

According to information provided by the airport, the MVAA had \$226,955.37 of cash on hand as of May 2022. Highlights for projected revenues include \$286,386 in Personal Property Replacement Tax revenues, \$123,128 in property tax revenues, \$84,823 in rental income, \$78,352 in aviation fees and more. Total projected revenues for the fiscal year are estimated at \$654,412. Airport Director Chris Collins said that the recent

increase in the Personal Property Replacement Tax revenues made the budget process simpler.

“Probably like the other municipalities and the county we are kind of perplexed about the increase in the tax revenues coming from the replacement tax stream,” Collins said. “With that additional revenue it kind of threw that number off quite a bit. I did some math on what the increases have been over the last six payments and it has averaged out to about 65% of an increase.”



Chris Collins

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Collins also drew attention to the \$123,128 in revenue from property taxes.

“The property taxes are frozen at \$123,128, it has been that way for about seven years now and I don’t see any increase in that when we do our tax levy the next month or the month after,” Collins said.



Marty Cox

Highlights for projected expenditures include \$240,000 in salaries, \$105,000 for insurance, \$100,000 in maintenance, \$89,000 in utilities and more. Total expenditures are projected at \$652,912. Collins said that the maintenance expenditure saw an increase as that is the airport’s fuel costs

for mowing and fuel prices in general have been on the rise.

“One thing that was a little higher than what was budgeted was our maintenance budget had swelled from about the mid 60s to \$100,000. A lot of that was rising fuel costs,” Collins said. “I left that budget at around \$100,000 for this budget moving forward.”

Collins said that the MVAA will be keeping a close eye on this year’s budget to see how well projections match.

“I am very happy with it and look forward to seeing how it performs,” Collins said.

Board Chairman Marty Cox shared his thoughts on the tentative budget.

“The commissioners and I were very pleased with what we have at this point. I think the state of the airport financially is pretty good right now and we are certainly pleased with that,” Cox said.

The airport is projected to have approximately \$228,495.37 of cash on hand by April 30, 2023.

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Sentinel File Photo

TENTATIVE BUDGET — The Mount Vernon Airport Authority (MVAA) Board of Commissioners approved a tentative budget ordinance during its recent meeting. The airport is projected to have approximately \$228,495.37 of cash on hand by April 30, 2023. The increase of cash on hand has been attributed to the increase in revenues from the Personal Property Replacement Tax.

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