

Airport approves annual tentative budget

Increases in Personal Property Replacement Tax revenue remain highlight

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MOUNT VERNON — The Mount Vernon Airport Authority Board of Commissioners approved the 23/24 tentative annual budget and appropriations during its recent June meeting.

According to information provided by the airport, the MVAA had \$296,857.30 of cash on hand as of May 2023. Highlights for projected revenues include \$450,000 in Personal Property Replacement Tax, \$123,128 in property tax revenues, \$76,651 in rental income, \$53,178 in aviation fees and more. Total projected revenues for the fiscal year are estimated at \$782,680. Airport Director Chris Collins said that the airport is continuing to see large amounts of revenue coming from the Personal Property Replacement Tax.

"It is something that we have been talking about meeting after meeting, it makes the budget process much simpler and I am sure all of the other taxing districts are saying the same thing," Collins said.

Collins said that aviation fees were roughly the same and that rental income was down slightly from last year.

"We have had some airplanes that have sold and moved away, so that is going to impact us a little on the income side, it's cyclical, that will come back, but everything else is strong," Collins said.

Collins said that the \$123,128 in property tax revenues remains unchanged from prior years and it is reflective of last year's levy done in August, marking the eighth year in a row that the property tax levy has been frozen.

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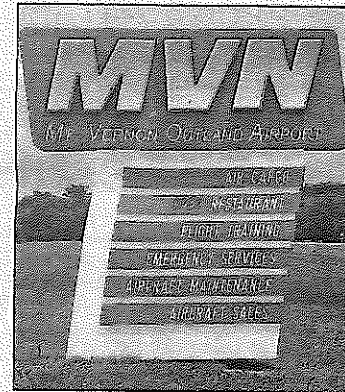
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"The reason we can do that is because of that Personal Property Replacement Tax receipt going so high. That keeps us from having to do anything with property taxes," Collins said, later adding, "When we pass the budget in final form, which we won't be able to pass that budget at the July meeting because it hasn't had the 30 day run time. So we won't be able to act on it or having the public hearing until August. Right after the public hearing, if there are no comments/objections, then we will pass it and then we will come behind it with the next tax levy ordinance and I don't plan on raising that one either, no reason to."



Chris Collins

Highlights for projected expenditures include \$266,000 in salaries, \$115,000 for insurance, \$125,000 in maintenance, \$100,000 in utilities and more. Total ex-



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TENTATIVE BUDGET — The Mount Vernon Airport Authority Board of Commissioners approved the 23/24 tentative annual budget and appropriations during its recent June meeting.

penditures are projected at \$781,180.

"The gleaming point is the Personal Property Replacement Tax strength," Collins said. "There are some increases (in expenditures) here and there but it is a very simple process. I have been through the process when it wasn't so simple. I think we are good."

The airport is estimated to have about \$298,357.30 of cash on hand by April 30, 2024.

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