MV Airport approves tentative budget

Spending plan includes rent increases

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MOUNT VERNON — The new tentative budget for Mount Vernon Outland Airport is balanced but includes several rent hikes for tenants, a fact that reflects some of the unique financial challenges faced by the airport at this time, said Airport Director Chris Collins.

On Tuesday, June 9, the Mount Vernon Airport Authority Board of Commissioners approved the airport's tentative 2026-2027 annual budget. The spending plan will now be on public display for 30 days until the public hearing and formal adoption next month.

As of now, the budget is balanced, showing total revenues of $1,765,358 and total expenditures of $1,763,858. Even so, Collins said some difficult financial circumstances prompted the airport to implement various rent increases for clients to help generate enough revenue for the facility.

"It was difficult this year," Collins said. "The prior year, we had a shortfall (and the) measures taken last year just weren't enough to

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overcome the increases in insurance and utilities."

Insurance costs for the airport are at around $250,000 a year and utilities are at roughly $120,000, while the airport's property tax levy is only at $130,000.

Another issue is the fact that the personal property replacement tax revenue line item continues to decline despite corporate profits rising. All of this led the airport to impose rent increases, Collins said.

"We've tried to live within our own means," Collins said.

The new 2026-2027 budget includes a 10% rent increase on all lease holds at the airport. This affects clients who pay rent to store aircraft in hangars at the airport.

In addition, the budget also includes a 10-to-15% rent increase for use of the airport's large T-Hangars, and a 15% shop rate increase for aircraft maintenance services.

On the positive side, though, the airport's recent solar energy project is starting to reduce utility rates, Collins said. He added that the airport also made cuts in the maintenance budget for the airfield and fixed base operations to help balance the budget.

"I just want to stress that we're not raising property taxes," Collins said. "We're committed to doing this and living within our own means."

POLICY CHANGE

Also on June 9, the Airport Board approved an addition to the airport's T-Hangar policy. Currently, the policy states that a hangar tenant can be evicted if they are storing a non-flyable aircraft in their hangar. The policy addition states that the airport can also double the rent if the aircraft being stored is not flyable.

Collins said the airport currently has two tenants that fit this situation. Hopefully, the policy change will motivate them to either make their planes flyable or move on, he said.

In addition on June 9, the Airport Board heard updates on the airport's various solar energy projects and on the effort to purchase a new fire truck. Also, the board discussed ongoing preparations for the Air Race Classic which is coming to Mount Vernon Airport June 25 to 29.

For more information, contact Mount Vernon Outland Airport.

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