

MEDIA RELEASE

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AIRPORT AUTHORITY ADOPTS FINAL BUDGET; REMAINS OFF LOCAL TAX ROLES

St. Augustine, Florida – At their final public hearing last evening, the St. Augustine – St. Johns County Airport Authority again voted not to assess ad valorem taxes. What marks the fourth year of self-sustenance, the Authority made it official during its Final Budget Public Hearing held at the airport’s Conference Center. Following adoption of another “zero” millage resolution, the Authority adopted a final budget of \$9,543,975 for the upcoming 2013-14 fiscal year.

"We are excited to again be able to continue the projects and programs important to our community without the need for local taxes" says Carl Youman, Chairman of the Airport Authority.

Making up nearly one-quarter of the Authority’s Budget in the ensuing year are several planned capital projects aimed at enhancing airfield ground access and pavement rehabilitation at the Northeast Florida Regional Airport. These important projects are being majority funded by the Federal Aviation Administration through a grant exclusively facilitated by aviation fuel users and airline passenger ticket taxes.

Mr. Robert Cox, Airport Authority Secretary/Treasurer commented: "The Aviation Trust Fund is an essential funding component of airport capital projects throughout the nation." Cox added: "We are grateful to the FAA and FDOT, as well as, Rep. Ron DeSantis for his continued support of the airport as a vital community and economic asset."

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