

MEDIA RELEASE

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AIRPORT AUTHORITY TO REMAIN OFF LOCAL TAX ROLES

St. Augustine, Florida – At their final public hearing last evening, the St. Augustine – St. Johns County Airport Authority voted not to assess ad valorem taxes. What will mark the beginning of a second full-year of self-sustenance, the Authority made it official following a unanimous vote. After quickly dispatching the ad valorem matter, the Authority adopted a final budget of \$12,979,907 for the upcoming 2011-12 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 Kelly Barrera, Chairman of the Airport Authority.

Making up nearly half of the Authority's Budget next year is the recently funded "Taxiway B and Safety Area Restoration" project. The \$6.5 million project is being majority funded by the Federal Aviation Administration through a grant exclusively facilitated by aviation fuel users and airline passenger ticket taxes.

"The Aviation Trust Fund is an essential component of the funding of airport capital projects throughout the nation." Ms. Barrera continued; "We would like to thank the FAA and FDOT, as well as, Rep. John Mica for their continual support of the airport as a vital community and economic asset."

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