

Greenville Municipal Airport Revenue / Expenditure Analysis – 2006

To better inform the voters about the financial value of the airport to the Town of Greenville, the following statistics have been compiled. People visit our community or even bring businesses here *in part* because of the airport. Greenville's largest annual event – the International Seaplane Fly-In – brings hundreds of planes to the airport and thousands of visitors to our town and therefore customers to the businesses in our community. There are other compatible events being considered for our airport at this time.

Our airport is about to complete the reconstruction of its main runway, and several other related improvements, such as the upgrade of our beacon light; the partial paving of the ramp to the main runway; and the relocation of the weather instruments owned and maintained by the National Weather Service to the center of the field for more accurate readings.

Below are some facts about the revenue brought in to the Town from the airport, used currently to off-set expenditures for the Town, and therefore keep taxes down. These revenues (expected to be received in calendar year 2006) would not be generated were it not for the airport. More taxable real estate is expected in FY06-07 as hangars are built as required in current lease agreements.

BASIC INFORMATION

Total acreage:	270.70 acres
Total take-offs and landings forecast for 2005:	4,680 operations

COMMERCIAL HANGARS

Total number of hangar leases, commercial:	3 leases
Total number of non-hangar commercial leases (utility):	1 lease
Total annual lease revenue, commercial:	\$3,821
Total hangar building value, commercial (estimated):	\$307,900
Total commercial hangar property tax assessed 2005-2006:	\$6,374

NON-COMMERCIAL HANGARS

Total number of hangar leases, non-commercial:	16 leases
Total annual lease revenue, non-commercial:	\$5,952
Total hangar building value, non-commercial:	\$243,800
Total non-commercial hangar property tax assessed 05-06:	\$5,047

AUTOMOBILE PARKING PERMITS

Total parking lot permits issued 2006 (as of 5/10):	15 permits
Total parking permit revenue 2006 (as of 5/10):	\$2,117

AIRCRAFT EXCISE TAX

Total received in FY05-06 (as of 5-10-06):	\$2,196
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CONTRIBUTION FROM PISCATAQUIS COUNTY

Total authorized this year for contribution to runway project:	\$5,100
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Total aircraft and airport related revenue expected in 2006:	\$30,607
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Total budget request for airport, FY2006-2007:	\$60,700
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Percentage of budget request off-set by total airport revenue:	50.42%
Percentage to be raised by local property taxes:	49.58%