

MEDIA RELEASE

September 15, 2010



REMARKABLE SIGNING TO TAKE PLACE IN ST. JOHNS COUNTY

St. Augustine, Florida -- Most would agree that in today's world of steadily increasing taxes and sporadic arguments about the value of lowering taxes, thought is rarely given to the prospect of actually *eliminating* a tax. But that's just what is about to happen in St. Augustine, Florida

The St. Augustine - St. Johns County Airport Authority voted on August 16th to lower its tax rate so drastically that the average homeowner would pay nothing. Since that time, receipt of an Attorney General Opinion will allow the rate to be eliminated altogether for this coming tax year. That action is expected September 20th at the final public hearing.

“In 2004, we promised the taxpayers we would remove the Authority from the tax rolls in seven years,” said Wayne George, a member of the Board of Directors. “After much work to position ourselves so this could actually be done, we have arrived.”

To commemorate this momentous event, a special "Airport Independence Day" signing ceremony will take place at the airport on Monday, September 20th, at approximately 5:30 p.m... In addition to current board members, past members of the Authority will be invited to sign a Resolution recognizing this significant achievement. They and the Airport Authority Staff have all contributed to this success. Local and state dignitaries will be in attendance and members of the public are cordially invited.

“It is most refreshing to have something as unusual as the elimination of a tax to celebrate,” said Ron Sanchez, County Commission Chairman. “I wouldn't miss it for the world.”

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(Background Information)

The Authority -

The St. Augustine - St. Johns County Airport Authority is an "Independent Special District" created by the Florida Legislature in the mid-1960's for the purpose of developing and operating the Northeast Florida Regional Airport and local Intermodal Facilities (formerly St. Augustine Airport). The five-member board is elected by the citizens of St. Johns County and serve staggered, four-year terms without pay or other compensation.

The Airport -

Northeast Florida Regional Airport, formerly know at St. Augustine Airport, was established at its present site in 1938. Following a brief transfer for military use during World War II, the airport was returned to civilian use and has remained a vital part of the local economy. Nearly 25 local businesses make their home on the airport with the largest of these being the Northrop Grumman Corporation. In total, the airport's businesses account for over 1,800 local jobs and over \$500 million regional economic impact.

Additional information about the airport's history, governance, physical plant, as well as, other relevant information can be found by exploring our websites through our gateway: www.flynf.com.

The Process -

In 2004, The Airport Authority committed to the goal of getting the airport off of ad valorem taxes. Since that time, the Authority has been fully engaged in tracking the progress of developing a diversified revenue base that includes contributions from hangars, fuel, rental cars, parking and other on-airport generated sources. For the last 6 years, nearly all of the ad valorem taxes collected by the Airport Authority have been used exclusively to match State and Federal Grant resources aimed squarely at enhancing safety, marketability, and self sustenance.

The Authority's commitment and investment into revenue producing assets is now yielding consistent long-term streams of revenue. Each year we have been able to monitor the progress of past years and renew our commitment to the goal of getting off of the tax rolls.

But in the end, the Citizens of St. Johns County are the real beneficiaries of the Authority's fiscal dedication.