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News

Herald-Republican

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Garrett Clipper

Obituaries

Business News

Sports

Email Alerts

Keys to the Dream

Entertainment



White Sox-World Series

Katrina - a 360 degree
view

Life

Photo Contest

Section E

El Rincón Latino

Weather

Editorial Staff

Archive Search

Columnists

Opinion

Our View

Letters to the Editor

Send Us Letters

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Tuesday, June 07, 2005

Council OKs \$2 million airport improvement bond

By Bill Gisel

AUBURN — Endorsing a plan to ensure future growth of the DeKalb County Airport, the DeKalb County Council Monday authorized the county commissioners to sell \$2 million in airport improvement bonds.

Derald Kruse, attorney for the Board of Aviation Commissioners, said the funding is part of its plan to ultimately make “a self-sustaining community airport.” It would serve the needs of the business community as well as private aviation, requiring only enough tax money to manage the facility.

As previously outlined to the commissioners, the bond issue will be retired over a five-year period with annual payments of about \$480,000.

Final payment on a \$2 million, five-year bond issue from 2001 will be made in July 2006. The first payment on the new issue is due in July 2007.

Airport bond expenses are paid by a property tax of a little over 5 cents per \$100 of assessed valuation.

A portion of the money will be used to complete the purchase of the Dollier farm east of the airport for \$440,000. The 40-acre tract is under an option that is due to expire this year.

The property is needed to lengthen the airport runway to accommodate larger jet aircraft, and is rapidly becoming a priority project, according to airport manager Russ Couchman.

Another \$750,000 is earmarked for expansion of the terminal building to provide space for existing and future airport tenants, and about \$600,000 will pay for taxiway and ramp expansion associated with a new corporate hangar being built by Rieke Corp.

The remainder of the \$2 million will pay for fees, title and builders’ risk insurance, legal costs, underwriting and contingencies.



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- Events Calendar
- Health
- History
- Home & Garden
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- Outdoor Life
- People in Our Community
- Police Blotter
- Real Estate
- Religion
- Seniors

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- About Us
- E-mail Alerts
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- Photo Gallery
- Anniversary Form
- Birth Form
- Engagement Form
- Wedding Form
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- Carrier Opportunities
- Delivery Concerns
- KPC Pages
- Newspapers in Education
- Renew Subscription
- Sign Up For EZ Pay
- Start a Subscription
- Vacation Stop/Restart

Advertiser Services

Commercial Printing

Community Resources

- Chambers of Commerce
- KPC Yellow pages
- Community Calendar

The commissioners conducted a public hearing on the bond issue Monday afternoon and voted to proceed subject to approval by the state Department of Local Government Finance.

In other business Monday, the council:

- Approved a \$50,000 additional appropriation for the DeKalb County EMS. The amount was cut in order to balance the county budget last fall;
- Declared property along U.S. 6, west of C.R. 27, west of Waterloo an area in need of economic revitalization. The declaration is the first step in approving a \$1.68 million tax abatement requested by Auburn businessman Mike Klink for a new concrete plant. The public hearing on the abatement request was continued to July 5 so that the council's abatement committee can resolve several legal questions it has with the county attorney.
- Approved a proposal for spending Economic Development Income Tax revenues prepared by the commissioners. The county will have \$1.28 million for use in 2005, and the commissioners have come up with a list of projects totaling \$2.79 million.

The list includes \$20,000 for the demolition of condemned houses designated by the county health department; \$80,000 to help fund the DeKalb Economic Development Coalition; \$50,000 for courthouse security; and \$50,000 for airport capital improvements.

The balance of about \$2.6 million would go for for a variety of county highway projects.

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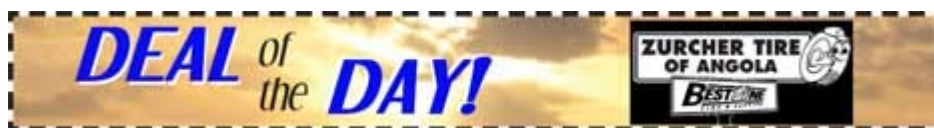
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