



DUPAGE AIRPORT AUTHORITY

DuPage Airport marks \$2.5 million in tax abatements since 2010

FOR IMMEDIATE RELEASE:

January 9, 2013

CONTACT:

Angela Heuer

Serafin & Associates, Inc.

angela@serafin.com or (312) 943-1955

WEST CHICAGO, IL — DuPage County taxpayers can toast to more than just a new year this month with The DuPage Airport Authority's announcement that it has abated its 2013 tax levy by \$500,000, bringing the total abatement since 2010 to \$2.5 million.

"This abatement demonstrates that by applying sound and ethical business principles a government agency can save tax dollars while improving operations," said Dan Goodwin, Chairman of the DuPage Airport Authority. "At a time when most units of government are scrambling to find additional dollars to shore up their budgets, the DuPage Airport Authority has continued its commitment to the taxpayers to reduce their tax burden."

This latest reduction continues abatements of \$500,000 issued in 2010 and \$500,000 issued in 2011, and a permanent reduction of the levy by \$500,000 in 2012. In 1993, the airport levied a staggering \$20 million in property taxes. The abatement approved by the Board of Commissioners will lower the Authority's 2013 levy from \$5.9 million to \$5.4 million.

The DuPage Airport Authority has reduced its reliance on property taxes because of its success in generating revenues through hangar leasing, fuel sales and other airport-related activities. In addition, the Airport has been successful in saving significant funds by instituting award-winning procurement policies, eliminating middle-management positions, and implementing rigorous cost controls. After losing \$2 million a year less than a decade ago and carrying a \$23 million debt load, the airport now produces an annual profit and is debt free.

A recent independent study concluded that the Authority operations generated positive economic impacts totaling \$117 million annually, making the Airport an important economic engine in DuPage County. The study's findings echo the sentiments of U.S. Transportation Secretary Ray LaHood, who celebrated the Airport as an "economic engine" and "model for the nation" during a 2011 visit.

DUPAGE AIRPORT AUTHORITY | 2700 INTERNATIONAL DRIVE, SUITE 200 | WEST CHICAGO, IL 60185
PHONE: 630.584.2211 | FAX: 630.584.3022 | WWW.DUPAGEAIRPORT.COM