

ARTICLE 8:

ARTICLE 8: To see if the Town will vote to amend Art 4A of the October 2012 Fall Annual Town Meeting and raise and appropriate, transfer or borrow funds to increase the appropriation from the sum of \$325,000 to \$445,416 to pay for the construction of Airport Runway Improvements, or take any other action relative thereto.

AIRPORT COMMISSION

RECOMMENDATION: Approval \$120,416 (Unanimous, 12-0-0)

The Advisory & Finance Committee recommends Town Meeting approve Article 8. Approval of this article, ranked #1 within the Airport Enterprise project requests by the Capital Improvements Committee, will appropriate an additional \$120,416 from a combination of Airport Retained Earnings and unspent airport project funds, to complete the airport runway improvement project. Total project funding includes 90% from the FAA, 6% from the State DOT, and 4% from the Town. Costs for this project are higher than originally estimated in 2012, due to increased construction costs and unanticipated environmental monitoring requirements imposed by both the Federal and State environmental agencies.