

STANFORD AIRPORT – STANFORD

QUALITATIVE BENEFITS

In addition to the economic benefits described above, Stanford Airport provides access and services that promote the well being of the local community. The airport is primarily a base for recreational flying and agricultural spraying during the spring, summer, and fall months. The agricultural spraying is conducted by Big B Flying Service. Stanford Airport is also used extensively for corporate aircraft operations, aerial inspections of utilities, and military flight training. Other aviation activities that occur occasionally include civilian flight training, search and rescue operations, emergency medical evacuation, forest and rangeland firefighting, aerial photography, and real estate tours.

According to airport management data, the major airport user is Big B Flying Service, which typically conducts ten operations per day during the spring for agricultural spraying. FAA data indicates Conquest Services Inc. utilized the airport during the past year.



STANFORD AIRPORT STANFORD



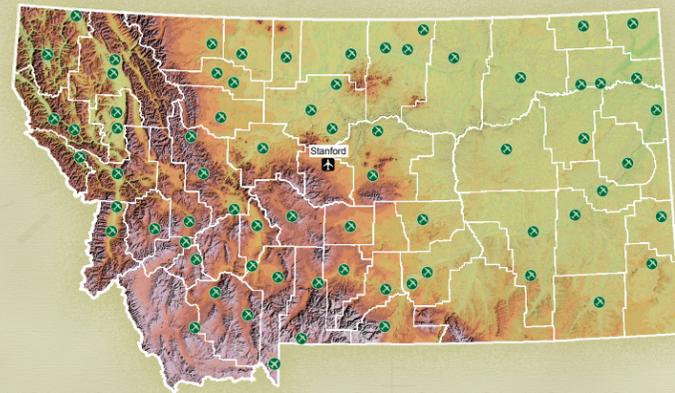
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AIRPORT LOCATION

Stanford Airport is located one mile south of Stanford, Montana, in Judith Basin County. Located along US Highway 87 between Great Falls and Lewistown in central Montana, the small town of Stanford is steeped in frontier history, which visitors can explore at the Judith Basin County Museum. The museum has an excellent collection of photographs, history books, and Native American artifacts. Outstanding recreation opportunities await outdoor enthusiasts at nearby Lewis and Clark National Forest, Judith River Wildlife Management Area, and Ackley Lake State Park. Stanford is the county seat of Judith Basin County.

Stanford has a population of approximately 417. Major employment sectors in Judith Basin County include Basin Angus Ranch, Basin State Bank, Spika Welding & Manufacturing, Stevenson Angus Ranch, and Stevenson Diamond Dot, Inc..

The 133-acre airport's primary runway, Runway 11/29, measures 4,200 feet in length and 75 feet in width. A second runway, Runway 7/25, is a primarily turf runway that measures 1,960 feet in length and 100 feet in width. The airport, with five based aircraft, experiences approximately 4,200 aircraft operations annually.



STATEWIDE RESULTS

Economic benefits in the Montana Economic Impact of Airports Study are expressed in terms of jobs, payroll, and annual economic activity or output.

Jobs/Employment

An estimated 18,800 jobs in Montana are in some way supported by the commercial and general aviation airports. These are jobs that are associated with on-airport businesses, tenants, and other activities that are located on commercial or general aviation airports in the State. In addition, spending by visitors arriving in Montana by air helps to support other jobs. When airport improvements are made, additional jobs are supported by the airports over the duration of these projects.

Payroll/Earnings

The 18,800 jobs in Montana that are linked to the commercial and general aviation airports account for over \$600 million in annual payroll. Airport related payroll is a key component of the economic benefit cycle that starts at the airport. It was this economic cycle that was measured by this study's induced benefits. When those employed by on-airport businesses use their paycheck to

purchase groceries, new clothes, or household items, their spending helps to support other jobs in the community and the payroll associated with these jobs. The initial benefits that start at the airports continue to multiply once they enter the State's economy.

Annual Economic Activity/Output

To operate Montana's airports, businesses located on the airports and businesses that support visitors who arrive in Montana via the airports all require the purchase of goods and services. These expenditures are most often in addition to those benefits identified in the payroll and earnings category. Benefits in this category are expressed in this study as total annual economic activity or output. Annual economic output related to the airports is typically assumed to be the sum of annual gross sales and average annual capital expenditures, including capital improvement projects.

JOBS..... 18,800

PAYROLL.....\$600 MILLION

OUTPUT.....\$1.56 BILLION

MONTANA ECONOMIC IMPACT OF AIRPORTS STUDY

ECONOMIC IMPACT ANALYSIS

Economic impacts at an airport are measured through employment, payroll, and output (spending). On-airport business and government activities (direct impacts) account for a significant portion of an airport's first-round economic benefits. Additional first-round benefits are also linked to visitors who arrive via the State's system of airports (indirect impacts). Spending by these visitors supports additional employment and associated annual payroll. These first-round impacts create additional spin-off benefits that ripple through the economy. These second-round or induced benefits were measured with Montana-specific IMPLAN multipliers. When combined, first-round and second-round benefits equal the total economic impact associated with each airport.

First-Round Impact

In 2008, there was one aviation-related tenant located on the airport. This tenant functions as the as the FBO and as airport management for the airport sponsor. In order to preserve tenant confidentiality, total tenant and visitor impacts have been combined. This tenant's direct employment, payroll, and output impacts were derived from survey data. For 2008, the total combined first-round output stemming from all on-airport tenants and general aviation visitors to Stanford Airport was approximately \$275,300. Total first-round full-time employment related to airport tenants and general aviation visitors is estimated at two persons with a total first-round payroll of approximately \$24,000 annually. Survey data indicated that approximately 148 visitors used the airport in 2008.

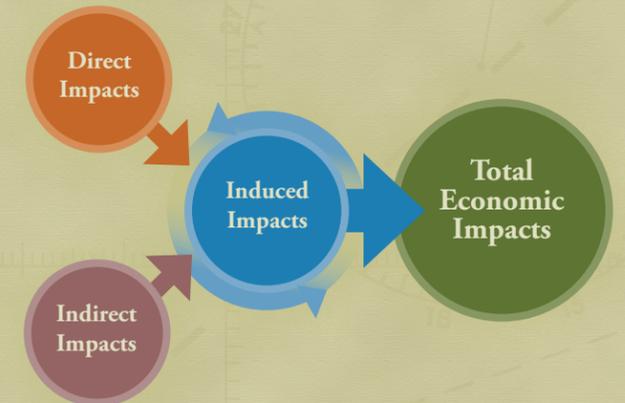
Second-Round Impact

The first-round impacts associated with on-airport tenants and general aviation visitors also create second-round impacts throughout the State. Second-round impacts are induced impacts calculated using the Montana specific IMPLAN multipliers. The accompanying table presents the 2008 first-round, second-round, and total impacts for output, payroll, and employment as they relate to on-airport tenants and general aviation visitors.

Total Impact

For 2008, the total output (including first-round and second-round impacts) stemming from all on-airport tenants and general aviation visitors to Stanford Airport was approximately \$453,200. Total full-time employment related to airport tenants and general aviation visitors, including all second-round impacts, is estimated at approximately four persons, with a total annual payroll (first-round and second-round) of approximately \$42,200 associated with these jobs.

METHODOLOGY



AIRPORT SUMMARY TABLE

FIRST-ROUND ECONOMIC IMPACTS

On-Airport	Visitor Spending
<ul style="list-style-type: none"> • FAA, Other Government • Airport Management • Aircraft maintenance • Vendors • Retail & Restaurant • Car Rental • Parking • Other Ground Transportation • Fixed Based Operators 	<ul style="list-style-type: none"> • Hotels • Retail & Restaurants • Travel Agents • Convention Centers • Tourist Destinations
2.0 Jobs \$24,000 in Payroll \$275,300 in Economic Output	

SECOND-ROUND ECONOMIC IMPACTS

<ul style="list-style-type: none"> • Suppliers of Materials & Services to Airports • Air Dependent Businesses • Visitor Dependent Businesses • Consumer Product and Service Sales
1.5 Jobs \$18,200 in Payroll \$176,900 in Economic Output

TOTAL ECONOMIC IMPACTS

3.5 Jobs \$42,200 in Wages \$453,200 in Economic Activity
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