



Ernest A. Love Field
Prescott Municipal Airport
City of Prescott

6546 Crystal Lane Prescott, AZ 86301
Phone: (928) 777-1114 Fax: (928) 771-5861

July 31, 2017

Mr. Larry Adams
Prescott Aircraft Service, Inc.
6525 Janine Drive #A
Prescott, AZ 86301

RE: Prescott Aircraft Service, Inc. Contract #1992-83 as amended & assigned
Account #15539
City Revenue Account 7409999-7407

Dear Mr. Adams:

Per your lease agreement, on July 1 of each year the rental rate is to be adjusted by the Consumer Price Index (CPI) during the preceding 12 month period ending April 30. The adjustment amount is not to be less than 2%.

The CPI for All Urban Consumers, provided by the Bureau of Labor Statistics of the U.S. Department of Labor, for the 12 month period ending April 30, 2016 was +2.09%; therefore the adjustment will be 2%. The new monthly rental rate beginning September, 2017 will be:

\$89.40
Plus 1.79 tax
\$91.19 Total monthly rental

If you have any questions regarding this please feel free to contact me at 928/777-1114 or jessie.baker@prescott-az.gov

Sincerely,

Jessie R. Baker
Assistant Airport Manager

Cc: City of Prescott, Accounts Receivable