

ORDINANCE NO. 2018- /l

AN ORDINANCE OF THE COUNTY COUNCIL OF CASS COUNTY,  
INDIANA, APPROVING THE ISSUANCE OF BONDS AND ADDITIONAL  
APPROPRIATION BY THE LOGANSFORT/CASS COUNTY AIRPORT  
AUTHORITY

WHEREAS, the City of Logansport, Indiana ("City"), and the County Council of Cass County, State of Indiana ("County Council"), jointly established the Logansport/Cass County Airport Authority ("Airport Authority"); and

WHEREAS, the Airport Authority has proposed to issue general obligation bonds in the maximum amount of \$950,000 with a final maturity no later than July 15, 2028 ("Bonds"), to finance the construction of certain airport improvements, together with all necessary appurtenances, related improvements and equipment (collectively, "Project");

WHEREAS, the Airport Authority has advised the County Council that the total cost of the Project is an amount not to exceed Nine Hundred Seventy Thousand Dollars (\$970,000); the Project will be funded with the proceeds of the Bonds in an amount not to exceed Nine Hundred Fifty Thousand Dollars (\$950,000) and funds on hand of the Airport Authority in the amount of Twenty Thousand Dollars (\$20,000); and

WHEREAS, the Airport Authority conducted a public hearing after providing a notice of a public hearing on the appropriation of the proceeds of the Bonds and the funds on hand in an aggregate amount not to exceed Nine Hundred Seventy Thousand Dollars (\$970,000) for the purpose of procuring funds to be applied on the cost of the Project and the incidental expenses to be incurred in connection therewith and with the issuance and sale of the Bonds; said notice was properly published in the *Royal Centre Record* and the *Pharos-Tribune* and the proofs of publication were presented to the County Council along with a copy of the Airport Authority's Ordinance No. 2018-02 adopted on November 12, 2018 (collectively, "Appropriation");

WHEREAS, Indiana Code 8-22-3-16 requires that the County Council approve the issuance of the Bonds by the Airport Authority and Indiana Code 6-1.1-17-20.5 and 6-1.1-18-5 requires that the County Council approve the Appropriation; and

WHEREAS, the County Council supports the efforts of the Airport Authority,

**NOW, THEREFORE, BE IT ORDAINED BY THE CASS COUNTY COUNCIL OF CASS COUNTY, INDIANA, THAT:**

Section 1. The proposed issuance of the Bonds by the Logansport/Cass County Airport Authority in an amount not to exceed \$950,000 with a final maturity of July 15, 2028 is hereby approved. The Appropriation conducted by the Airport Authority is hereby approved.

Section 2. All ordinances or parts thereof in conflict herewith are hereby repealed.

Section 3. This ordinance shall be in full force and effect upon its passage.

PASSED AND ADOPTED BY THE CASS COUNTY COUNCIL OF CASS COUNTY, INDIANA, this 16<sup>th</sup> day of November, 2018.

COUNTY COUNCIL OF CASS COUNTY, INDIANA:

  
George Stebbins-President

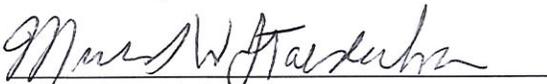
  
Stacey Donato

  
Grover Bishop

  
Tracy Williamson

  
Phil Rains

  
Brian Reed

  
Michael Stajduhar

Attest:   
Cheryl Alcorn, Auditor