

ORDINANCE 02-23-04-A

AN ORDINANCE CREATING AN AIRPORT CAPITAL FUND

WHEREAS, the Hamilton County Board of Aviation Commissioners (“the Aviation Commission”), acting on behalf of Hamilton County, Indiana, have acquired approximately five hundred twenty (520) acres of land on the south side of State Road 32, immediately west of Hamilton County, including the improvements thereof, which is now known as the Indianapolis Executive Airport (“the Airport”); and,

WHEREAS, the Aviation Commission, has entered into Agreements to operate the Airport; and,

WHEREAS, the proceeds from the operation of the Airport, (“the Operating Revenues”) are to be paid to the Aviation Commission and those funds are to administered by the Hamilton County Auditor; and,

WHEREAS, from time to time, the Aviation Commission may obtain grants (“Grants”) from the United States Government, acting through the Federal Aviation Administration, and the Aviation Division of the Indiana Department of Transportation; and,

WHEREAS, from time to time, the Hamilton County Council may appropriate certain funds for capital projects (“Appropriated Funds”) for the Airport; and,

WHEREAS, in order to segregate an account for the Operating Revenues, Grants, and Appropriated Funds, it is necessary to establish a non-reverting fund to be held and maintained by the Hamilton County Auditor for the purposes set out herein.

IT IS THEREBY ORDAINED by the Board of Commissioners of Hamilton County as follows:

1. There is hereby established the Airport Capital Fund, (hereinafter referred to as "the Fund").

2. The Hamilton County Auditor shall deposit in said Fund the following amounts:

- a. All of the net Operating Revenues from the operation of the Airport.
- b. Any Federal or State grants for construction, land acquisition, or other improvements of the Airport.
- c. Any amounts specifically appropriated to the Fund by the Hamilton County Council.

3. The Fund shall be used for the following purposes:

- a. Land acquisition to expand the Airport.
- b. Design, engineering, legal, and other professional expenses associated with capital projects for the Airport.
- c. Payment of claims to contractors, vendors, and other parties as approved by the Aviation Commission.

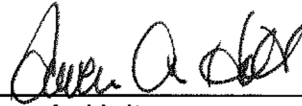
4. The Hamilton County Auditor may create such sub accounts in the Fund as the Hamilton County Auditor deems reasonable in order to account for the funds for the payments and expenses from the Fund.

5. This Ordinance shall be in full force and effect upon passage.

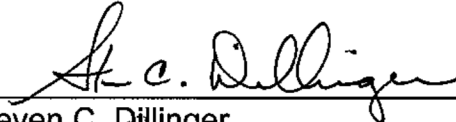
ALL OF WHICH IS ORDAINED by the Board of Commissioners of Hamilton County

this 8th day of March, 2004.

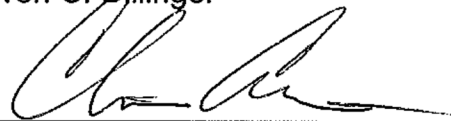
BOARD OF COMMISSIONERS OF  
HAMILTON COUNTY



\_\_\_\_\_  
Steven A. Holt



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Steven C. Dillinger



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Christine Altman

ATTEST:



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Robin M. Mills, Auditor