

WHEREAS the Airport is planning a major rehabilitation project in the terminal facility, and

WHEREAS the new Airline Operating Agreement allows for excess terminal revenues to be retained on an annual basis for the purpose of funding the local portion of said terminal project, and

WHEREAS at the end of the project any un-spent funds would be returned to the Airlines on a pro-rated basis, and

WHEREAS a project account is needed to segregate said funds.

NOW THEREFORE BE IT RESOLVED by the Common Council of the City of La Crosse that it hereby authorizes the creation of a “Terminal Improvement Project” project within the Capital Project/Equipment Reimbursement Fund effective calendar year 2014.

BE IT FURTHER RESOLVED that excess terminal funds will be deposited into said project within this fund on an annual basis.

BE IT FURTHER RESOLVED that the Aviation Board is authorized to approve expenditures from said project fund for expenses related to the terminal rehabilitation project.

BE IT FURTHER RESOLVED that upon completion of the terminal rehabilitation project all remaining un-spent funds will be refunded to the Airlines based on a pro-rated formula and that the project within the fund will be closed at that time.

BE IT FURTHER RESOLVED that the Airport Manager and Finance Director are authorized to take all necessary steps to effectuate said resolution.