

PORTER COUNTY MUNICIPAL
AIRPORT AUTHORITY
NOTICE OF PUBLIC HEARING

Notice is hereby given that on September 20, 2016, at 3:30 p.m. (Central Standard Time), the Porter County Municipal Airport Authority ("Authority") will hold a public hearing at the Porter County Municipal Airport Corporate Complex/Terminal Building, 4207 Murvihill Road, Valparaiso, Indiana, regarding a plan to issue not more than \$4,500,000 in aggregate principal amount of its Airport Revenue Refunding and Improvement Bonds, Series 2016 ("Bonds") and appropriation of the proceeds thereof for the Project and Refunding (each as hereinafter defined). The proceeds of the Bonds will be used for the purpose of (i) financing or reimbursing all or a portion of the costs of acquisition, construction, installation and equipping of various airport and aviation facilities of the Authority (collectively, "Project"); (ii) refunding the Authority's outstanding Revenue Bonds, Series 2008, now outstanding in the principal amount of \$2,690,000; and (iii) financing all or a portion of the costs of issuance of the Bonds. All facilities to be financed or reimbursed with proceeds of the Bonds will be owned by the Authority and will be located at 4207 Murvihill Road, Valparaiso, Indiana.

The Bonds may be issued by the Authority pursuant to Indiana Code Section 8-22-3 and 5-1-5, each as supplemented and amended, and an Ordinance ("Ordinance") proposed for adoption by the Authority. The Bonds and the obligation to pay interest thereon, when issued, shall never constitute a debt, a liability, a general, moral or other obligation or a pledge of the full faith and credit of the Authority, the State or any political subdivision thereof, or a charge against the general faith and credit or taxing powers, if any, of any of them within the meaning of any constitutional or other provision, but shall be secured, pursuant to a trust indenture ("Indenture"), solely by the Net Revenues (as defined in the Indenture) of the Authority and certain funds and accounts as described in the Indenture. No holder of any of the Bonds shall have the right to compel the taxing powers, if any, of the Authority, the State or any political subdivision thereof to pay any principal of, premium, if any, or interest on the Bonds.

The appropriation of the proceeds of the Bonds is in addition to all appropriations provided for in the regular budget and tax levy. Funds to cover said appropriation are to be provided from the proceeds of said Bonds (including investment earnings thereon) heretofore described.

The public is invited at the public hearing to comment on any of the matters herein noted, and all taxpayers, residents or interested parties will be given a reasonable opportunity to express their views, both orally and in writing, on the proposed plan of financing for the Project and Refunding, the appropriation of the proceeds of the Bonds, including the necessity thereof, the Ordinance, and any other matters relating to the issuance of the Bonds. Written comments may also be submitted to the Airport Manager of the Authority, at his office located at 4207 Murvihill Road, Valparaiso, Indiana, until 3:30 p.m. on September 20, 2016 ("Authority Office"). Copies of the form of Ordinance, Indenture and other financing documents related thereto will be on file with the Airport Manager and will be available for public inspection at the Authority Office during regular business hours daily, except Saturday, Sunday and legal holidays.

Following the public hearing, the Authority will meet to consider adoption of the Ordinance approving the proposed financing, including the issuance of the Bonds and the appropriation of the proceeds thereof.

Notice dated August 23, 2016.

PORTER COUNTY MUNICIPAL
AIRPORT AUTHORITY

President

8/23/16 - hspaxlp