

**GARY/CHICAGO INTERNATIONAL AIRPORT AUTHORITY
RESOLUTION #2008-9**

**AUTHORIZING THE APPEAL TO THE DISTRESS UNIT APPEALS BOARD DUE TO A
REDUCTION IN PROPERTY TAX COLLECTIONS OF AT LEAST 5% DUE IN 2008 AND
SUBSEQUENT YEARS AS A RESULT OF THE CIRCUIT BREAKER CAPS ON PROPERTY
TAX BILLS AS A RESULT OF HOUSE BILL 1001**

WHEREAS, the Airport Director, the Finance Manager, and the Board of the Gary/Chicago International Airport Authority (the "Authority") have determined that the Authority's normal governmental operations and functions would be significantly impaired under the circuit breaker caps imposed under I.C 6-1.1-20.3-6 and House Bill 1001; and

WHEREAS, the Finance Manager wishes to appeal to the Distress Unit Appeals Board and submit a financial plan for relief from the property tax caps limitations; and

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Airport Director and Board of the Gary/Chicago International Airport Authority that the Finance Manager is hereby authorized to appeal to the Distress Unit Appeals Board for relief from the circuit breaker caps imposed under I.C 6-1.1-20.3-6 and House Bill 1001.

PASSED and ADOPTED by the Board of the Gary/Chicago International Airport Authority this 13th day of November 2008.

**GARY/CHICAGO INTERNATIONAL
AIRPORT**

By: Pastor Marion J. Johnson, Jr.
Pastor Marion J. Johnson, Jr. President

By: Michael Doyne Sec.
Michael Doyne, Secretary

STATE OF INDIANA

DISTRESSED UNIT APEALS BOARD

IN THE MATTER OF THE GARY/CHICAGO)
INTERNATIONAL AIRPORT AUTHORITY,)
FOR APPROVAL TO APPEAL THE DISTRESSED)
UNIT APEALS BOARD TO ADJUST THE)
THE CIRCUIT BREAKER CAPS ON PROPERTY)
TAX BILLS AND FOR APPROVAL OF THE)
PROPOSED FINANCIAL PLAN)

PETITION

The Petitioner, the Gary/Chicago International Airport Authority of Gary, Indiana (the "Authority"), respectfully requests to petition the Distressed Unit Appeals Board to request adjustment to the circuit breaker caps imposed by I.C. 6-1.1-20.3-6. The Authority, pursuant to the procedures provided in IC 6-1.1-20.3-6, files this Petition for relief and alleges that:

1. This Petition has been duly authorized by resolution of the Board of the Gary/Chicago Airport Authority, a copy of which is attached.
2. The Resolution adopted by the Board authorizes an appeal because the Authority expects to have its property tax collections reduced by at least five percent (5%) in calendar year 2009 and subsequent years as a result of the application of the circuit breaker caps imposed by I.C. 6-1.1-20.3-6.
3. The Board, Airport Director, and the Finance Manager have determined that the Authority's normal governmental functions would be significantly impaired under the full application of the circuit breaker caps imposed by I.C. 6-1.1-20.3-6 due to the significant projected loss of property tax revenues.

Now, therefore, the Petitioner respectfully requests that the Distressed Unit Appeals Board to issue an Order to raise the circuit breaker caps and to approve the financial plan for the Authority for 2009 and the subsequent years.

Dated this ___th day of December 2008.

GARY/CHICAGO INTERNATIONAL AIRPORT
AUTHORITY

By: 

Finance Manager

8190 2009 45 SPEC 009
 ID YEAR CO TYPE FUND

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT GARY/CHICAGO INTERNATIONAL AIRPORT
 FUND CUMULATIVE BUILDING

COUNTY LAKE
 NET ASSESSED VALUATION \$2,209,974,424

(This form is to be prepared for each fund that requires either a tax rate or an appropriation)

(NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:	AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND DLGF FINAL ACTION
1. Total budget estimate for incoming year	6,579,122	6,544,326		
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	2,604,631	2,604,631		
3. Additional appropriation necessary to be made July 1 to December 31 of present year	14,487,638	14,487,638		
4. Outstanding temporary loans				
a. To be paid not included in lines 2 or 3	-	-		
b. Not repaid by December 31 of present year	-	-		
5. Total funds required (add lines 1, 2, 3, 4a and 4b)	23,671,391	23,636,595		
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:				
6. Actual cash balance, June 30 of present year (including cash investments)	12,356,366	12,356,366		
7. Taxes to be collected, present year	270,000	255,564		
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year				
(Schedule on File):				
a. Total Column A Budget Form 2	4,391,274	4,391,274		
b. Total Column B Budget Form 2	6,432,173	6,432,173		
9. TOTAL FUNDS (add lines 6, 7, 8a and 8b)	23,449,813	23,435,377		
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from line 5)	221,578	201,218		
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)	61,211	19,550		
12. Amount to be raised by tax levy (add lines 10 and 11)	282,789	220,768		
13. Property Tax Replacement Credit from Local Option Tax				
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	282,789	220,768		
15. Levy Excess Fund applied to current budget	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	
16. Net amount to be raised	282,789	220,768		
17. Net Tax Rate on each one hundred dollars of taxable property	0.0128	0.0100		

8190 2010 45 SPEC 009
 ID YEAR CO TYPE FUND

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT GARY/CHICAGO INTERNATIONAL AIRPORT
 FUND CUMULATIVE BUILDING

COUNTY
 NET ASSESSED VALUATION

LAKE
\$2,311,296,546

(This form is to be prepared for each fund that requires either a tax rate or an appropriation)

(NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:	AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND DLGF FINAL ACTION
1. Total budget estimate for incoming year	6,491,988			
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	11,772,164			
3. Additional appropriation necessary to be made July 1 to December 31 of present year				
4. Outstanding temporary loans				
a. To be paid not included in lines 2 or 3	-	-		
b. Not repaid by December 31 of present year	-	-		
5. Total funds required (add lines 1, 2, 3, 4a and 4b)	18,264,151	-		
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:				
6. Actual cash balance, June 30 of present year (including cash investments)	8,628,538			
7. Taxes to be collected, present year	220,768			
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year				
(Schedule on File):				
a. Total Column A Budget Form 2	3,191,270			
b. Total Column B Budget Form 2	6,385,432			
9. TOTAL FUNDS (add lines 6, 7, 8a and 8b)	18,426,008			
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from line 5)	(161,857)			
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)	347,829			
12. Amount to be raised by tax levy (add lines 10 and 11)	185,972	-		
13. Property Tax Replacement Credit from Local Option Tax				
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	185,972	-		
15. Levy Excess Fund applied to current budget	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	
16. Net amount to be raised	185,972	-		
17. Net Tax Rate on each one hundred dollars of taxable property	0.0080			

8190 2011 45 SPEC 009
 ID YEAR CO TYPE FUND

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT GARY/CHICAGO INTERNATIONAL AIRPORT
 FUND CUMULATIVE BUILDING

COUNTY LAKE
 NET ASSESSED VALUATION \$2,417,567,822

(This form is to be prepared for each fund that requires either a tax rate or an appropriation)

(NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:	AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND DLGF FINAL ACTION
1. Total budget estimate for incoming year	6,457,192			
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	3,245,994			
3. Additional appropriation necessary to be made July 1 to December 31 of present year				
4. Outstanding temporary loans				
a. To be paid not included in lines 2 or 3	-	-		
b. Not repaid by December 31 of present year	-	-		
5. Total funds required (add lines 1, 2, 3, 4a and 4b)	9,703,186	-		
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:				
6. Actual cash balance, June 30 of present year (including cash investments)	80,980			
7. Taxes to be collected, present year	185,972			
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year				
(Schedule on File):				
a. Total Column A Budget Form 2	3,191,270			
b. Total Column B Budget Form 2	6,385,432			
9. TOTAL FUNDS (add lines 6, 7, 8a and 8b)	9,843,654			
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from line 5)	(140,467)	-		
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)	291,643			
12. Amount to be raised by tax levy (add lines 10 and 11)	151,176			
13. Property Tax Replacement Credit from Local Option Tax				
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	151,176	-		
15. Levy Excess Fund applied to current budget	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	
16. Net amount to be raised	151,176	-		
17. Net Tax Rate on each one hundred dollars of taxable property	0.0063			

8190 2012 45 SPEC 009
 ID YEAR CO TYPE FUND

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT GARY/CHICAGO INTERNATIONAL AIRPORT
 FUND CUMULATIVE BUILDING

COUNTY
 NET ASSESSED VALUATION

LAKE
\$2,529,067,597

(This form is to be prepared for each fund that requires either a tax rate or an appropriation)

(NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:	AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND DLGF FINAL ACTION
1. Total budget estimate for incoming year	6,422,397			
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	3,228,596			
3. Additional appropriation necessary to be made July 1 to December 31 of present year				
4. Outstanding temporary loans				
a. To be paid not included in lines 2 or 3	-	-		
b. Not repaid by December 31 of present year	-	-		
5. Total funds required (add lines 1, 2, 3, 4a and 4b)	9,650,993	-		
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:				
6. Actual cash balance, June 30 of present year (including cash investments)	159,199			
7. Taxes to be collected, present year	151,176			
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year				
(Schedule on File):				
a. Total Column A Budget Form 2	3,191,270			
b. Total Column B Budget Form 2	6,385,432			
9. TOTAL FUNDS (add lines 6, 7, 8a and 8b)	9,887,077			
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from line 5)	(236,084)			
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)	352,464			
12. Amount to be raised by tax levy (add lines 10 and 11)	116,380			
13. Property Tax Replacement Credit from Local Option Tax				
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	116,380			
15. Levy Excess Fund applied to current budget	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	
16. Net amount to be raised	116,380			
17. Net Tax Rate on each one hundred dollars of taxable property	0.0046			

8101 2009-2012 45 SPEC 007
 ID YEAR CO TYPE FUND

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UN: GARY/CHICAGO INTERNATIONAL AIRPORT
 FUND GENERAL

COUNTY LAKE

2009 NET ASSESSED VALUATION	\$2,209,973,490
2010 NET ASSESSED VALUATION	\$2,311,295,570
2011 NET ASSESSED VALUATION	\$2,417,566,801
2012 NET ASSESSED VALUATION	\$2,529,066,529

(This form is to be prepared for each fund that requires either a tax rate or an appropriation)
 (NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:	2009 Budget Excluding Excess Levy	2009 Budget Including Excess Levy	2010 BUDGET	2011 BUDGET	2012 BUDGET
1. Total budget estimate for incoming year	2,890,203	2,890,203	2,687,499	2,749,317	2,798,757
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	1,871,979	1,871,979	1,445,102	1,343,750	1,374,659
3. Additional appropriation necessary to be made July 1 to December 31 of present year	-	-	-	-	-
4. Outstanding temporary loans					
a. To be paid not included in lines 2 or 3	-	-	-	-	-
b. Not repaid by December 31 of present year	-	-	-	-	-
5. Total funds required (add lines 1, 2, 3, 4a and 4b)	4,762,182	4,762,182	4,132,601	4,093,067	4,173,416
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:					
6. Actual cash balance, June 30 of present year (including cash investments)	122,362	122,362	139,685	33,429	41,193
7. Taxes to be collected, present year	1,413,959	1,413,959	1,311,252	1,008,545	805,839
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File):					
a. Total Column A Budget Form 2	547,637	547,637	823,356	802,102	1,000,371
b. Total Column B Budget Form 2	1,665,581	1,665,581	1,620,212	2,016,749	2,091,639
9. TOTAL FUNDS (add lines 6, 7, 8a and 8b)	3,749,539	3,749,539	3,894,505	3,860,825	3,939,042
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from line 5)	1,012,643	1,012,643	238,096	232,242	234,374
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)	198,609	298,609	770,449	573,597	368,756
12. Amount to be raised by tax levy (add lines 10 and 11)	1,211,252	1,311,252	1,008,545	805,839	603,130
13. Property Tax Replacement Credit from Local Option Tax	-	-	-	-	-
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	1,211,252	1,311,252	1,008,545	805,839	603,130
15. Levy Excess Fund applied to current budget	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
16. Net amount to be raised	1,211,252	1,311,252	1,008,545	805,839	603,130
17. Net Tax Rate on each one hundred dollars of taxable property	0.0548	0.0593	0.0436	0.0333	0.0238