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**City of Conway, Arkansas
Ordinance No. O-11-95**

AN ORDINANCE APPROPRIATING FUNDS FROM CONWAY CORPORATION FOR THE NEW CONWAY MUNICIPAL AIRPORT, DECLARING AN EMERGENCY, AND FOR OTHER PURPOSES:

WHEREAS, the Federal Aviation Administration ("FAA") has awarded grant funds (Grant 3-05-0089-004-2011) for the development of the new Conway municipal airport to the City of Conway, which will be met with a match of state funds from the Arkansas Aeronautics Department ("AAD") in the total amount of \$3,915,900 for 2011; and

WHEREAS, the FAA funding will reimburse 95% of the related costs and the AAD funding will cover 5% of the related costs related to the development of the new airport; and

WHEREAS, Conway Corporation has agreed to a \$200,000 interest free loan to the City of Conway for cost associated with the matching requirements for the grant from the FAA to eliminate any possible stress on the City's budget; and

WHEREAS, the City of Conway will repay this loan upon receiving the 5% match from the AAD; expected by the end of 2012.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS THAT:

SECTION 1. The City of Conway shall accept funds from Conway Corporation and appropriate said funds into the Airport Grant Fund Construction in Progress account (303.000.5990).

SECTION 2. This ordinance is necessary for the protection of the public peace, health, and safety and an emergency is hereby declared to exist, and this ordinance shall be in full force and effect from and after its passage and approval.

SECTION 3. All ordinances in conflict herewith are repealed to the extent of the conflict.

PASSED this 8th day of November, 2011.

Approved:

Mayor Tab Townsell

Attest:

**Michael O. Garrett
City Clerk/Treasurer**