



# **RESOLUTION No. \_\_\_\_\_**

## **OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NEVADA**

**RESOLUTION AUTHORIZING THE NEVADA COUNTY AIRPORT MANAGER TO SUBMIT AN APPLICATION FOR A CALIFORNIA DEPARTMENT OF TRANSPORTATION (CALTRANS) LOAN IN THE AMOUNT OF \$227,000 FOR THE CAPITAL ASSET PURCHASE OF A NEW JET FUEL REFUELING TRUCK FROM SKYMARK REFUELERS, AUTHORIZING THE CHAIR OF THE BOARD OF SUPERVISORS TO ACCEPT AND EXECUTE THE CALTRANS LOAN AGREEMENT, AND APPROVING THE CAPITAL ASSET PURCHASE (4/5 AFFIRMATIVE VOTE REQUIRED)**

WHEREAS, the Nevada County Airport is the sole supplier of all aviation fuel sold at the Airport and currently utilizes two Jet refueling trucks and the newest is 22 years old; and

WHEREAS, the Caltrans loan is the best option for the Airport Fund when compared to other financing sources; and

WHEREAS, the Caltrans loan will be for a period of 17 years with payments due annually with no prepayment penalties for early payoff. The interest rate will be locked in at the time the loan agreement is executed.

NOW, THEREFORE BE IT RESOLVED by the Board of Supervisors of the County of Nevada, State of California, hereby:

1. Authorizes the Nevada County Airport Manager to submit a Caltrans loan application in the amount of \$227,000 for the capital asset purchase of a Jet refueling truck from Skymark Refuelers.
2. Certifies the Nevada County Airport's ability to repay the state loan for the refueling truck.
3. Finds that it is in the best interest of the County of Nevada to proceed with this loan application.
4. Authorizes the Chair of the Board of Supervisors to accept and execute the Caltrans loan agreement in the amount of \$227,000 per the agreed to terms of annual payments for a period of 17 years with no prepayment penalties for early payoff with a fixed interest rate locked on the date of loan execution.
5. Approves the capital asset purchase of a new Jet Refueling Truck.
6. Directs the Auditor-Controller to deposit the loan proceeds in:

4116-91004-274-1000/470200

BE IT FURTHER RESOLVED, that the Board of Supervisors of the County of Nevada does hereby authorize the Chair of the Board to sign any documents required to accept the loan funds on behalf of the Nevada County Airport.