



## COUNTY OF NEVADA COUNTY EXECUTIVE OFFICE

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### NEVADA COUNTY BOARD OF SUPERVISORS Board Agenda Memo

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**MEETING DATE:** December 14<sup>th</sup>, 2021

**TO:** Board of Supervisors

**FROM:** Martin Polt, Deputy County Executive Officer

**SUBJECT:** Resolution authorizing the modification of loan agreements as approved by Resolution 21-150 between the County of Nevada and local park and recreation districts: approve the Oak Tree Park and Recreation District loan for the maximum amount of \$177,952; extend the end date for all agreements from June 30, 2022 to June 30, 2023; and amend the FY 21/22 Sources and Uses budget (4/5 affirmative vote required)

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**RECOMMENDATION:** Adopt the Resolution.

**FUNDING:** Funding is short-term to support cash flow for the districts until completion of the Per Capita Grant Program project, by which time funds shall be paid back to County. Once grant funds are received from the State, the County will be reimbursed in full. If funds are not paid back in full within one-year of the end of the term of the Agreement, interest will accrue on the balance of the loan until paid in full. The loan will include cash from the General Fund to be paid out of the Sources and Uses budget. This Resolution will authorize the increase of the Sources and Uses budget by \$177,952 for FY 21/22 for the Oak Tree Park and Recreation District Loan. Amendments for other Park and Recreation District loans will be submitted through additional consolidated budget amendments as needed.

**ATTACHMENTS:**

1. Resolution authorizing the modification of loan agreements as approved by Resolution 21-150 between the County of Nevada and local park and recreation districts: approve the Oak Tree Park and Recreation District loan for a maximum amount of \$177,952 and extend the end date for all agreements from June 30, 2022 to June 30, 2023

2. Loan Agreement request letter received from the Oak Tree Park District on November 15, 2021; the request is for \$131,000. For flexibility we are requesting that the loan agreement be at a maximum of \$177,952, the total amount of the district's Per Capita Grant allocation.
3. Modified Loan Agreement

On May 11, 2021 the Nevada County Board of Supervisors approved Resolution 21-150 which authorized the County Executive Officer to enter into Loan Agreements with Oak Tree Park District, Bear River Park and Recreation District and Western Gateway Park and Recreation District in support of capital improvement projects reimbursed by the California Department of Parks and Recreation Per Capita Grant program.

Resolution 21-150 authorized the Oak Tree Park District Loan Agreement for the amount of \$90,000 and loans to the Bear River and Gateway Park and Recreation Districts were authorized for a maximum amount of \$177,952 (the total amount of the Per Capita Grant allocation). All Loan Agreements sunset on June 30, 2022.

Since May 11th the Oak Tree Park District has submitted a Pay Request to the California Department of Parks and Recreation for their approved project and are currently still awaiting reimbursement 6 months later. As a result of the extended wait times for reimbursement the Oak Tree Park District has submitted a letter requesting that the total amount of their loan be increased to \$131,000 and the Loan Agreement be extended by one year to June 30, 2023.

The County Executive Office is requesting that the Board of Supervisors approve modifying the Loan Agreement approved by Resolution 21-150 increasing the maximum possible amount for the Oak Tree Park District loan to \$177,952, amending the FY 21/22 Sources and Uses budget (4/5 affirmative vote required) and extending the deadline for of the Agreements for the Oak Tree, Western Gateway and Bear River Park and Recreation Districts to June 30, 2023.

Loan Agreement requests have not been received form the Western Gateway and Bear River Park Districts however they are expected.

**Item Initiated by: Martin Polt, Deputy County Executive Officer**  
**Approved by: Alison Lehman, County Executive Officer**

Submittal Date: 11/30/2021  
Revision Date: