



RESOLUTION No. _____
OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NEVADA

RESOLUTION AUTHORIZING A SHORT TERM LOAN OF FUNDS FROM THE COMMUNITY DEVELOPMENT AGENCY FUND TO THE ROADS FUND IN THE AMOUNT OF \$1,500,000 TO MEET TEMPORARY CASH FLOW NEEDS OF ROADS FOR EMERGENCY STORM DAMAGE REPAIRS

WHEREAS, in January, 2017 the County of Nevada Director of Emergency Services proclaimed the existence of a local emergency due to extreme weather and precipitation from an atmospheric river event which caused flooding and damage throughout the County; and

WHEREAS, on January 11, 2017, by Resolution 17-035 the Board of Supervisors of the County of Nevada ratified said emergency proclamation; and

WHEREAS, by subsequent resolutions the Board of Supervisors ratified continuance of the emergency declarations for a reasonable amount of time, with the most recent continuation occurring on August 8, 2017 with Resolution 17-414; and

WHEREAS, the Road Fund has been impacted by approximately \$1.5 million of expenses and cash outflow due to road projects and repairs related to the local emergency and needs those funds to meet contractual requirements for projects underway for the fiscal year 2017/18 Capital Improvement Plan (CIP) adopted by the Board of Supervisors in Resolution 17-115; and

WHEREAS, the County Office of Emergency Services and Roads Department staff have been working diligently with FEMA/Cal-EMA and the Federal Highway Administration (FHWA) for reimbursement for the local emergency related expenses, but the timing of reimbursement is impacting the Roads department cash flow; and

WHEREAS, to meet cash flow requirements for budgeted Roads CIP projects staff recommends that the Community Development Agency (Fund 1123) temporarily loan funds to Roads (Fund 1114) until such time as the Roads receives reimbursements from FEMA/Cal-EMA and FHWA for emergency repairs or has enough funds to meet cash flow requirements, at which time the funds will be repaid to the Community Development Agency.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Nevada County Board of Supervisors authorizes the temporary interest free loan of \$1,500,000 from the Community Development Agency to the Roads fund.

BE IT FURTHER RESOLVED that an amount equal to any FEMA/Cal-EMA and FHWA reimbursement funds received in Fiscal Year 2017-18 shall be repaid from the Roads fund to the Community Development Agency fund no later than July 31, 2018. Any remaining balance on the temporary loan shall be repaid from the Roads fund to the Community Development Agency fund by the latter of (a) thirty (30) days after all anticipated FEMA/Cal-EMA and FHWA reimbursements have been received, or (b) June 30, 2019.