



# RESOLUTION No. 19-344

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

**RESOLUTION AMENDING RESOLUTION 19-167 TO ADD FINDINGS AUTHORIZING THE NEVADA COUNTY AIRPORT MANAGER TO SUBMIT AN APPLICATION TO THE CALIFORNIA DEPARTMENT OF TRANSPORTATION FOR A STATE AIRPORT LOAN FOR THE CAPITAL ASSET PURCHASE OF AN AVGAS REFUELING TRUCK FROM THE TRUCKEE-TAHOE AIRPORT IN THE AMOUNT OF \$45,000 AS REQUIRED BY THE NEVADA COUNTY AIRPORT AND AUTHORIZING THE CHAIR OF THE BOARD TO EXECUTE THE LOAN AGREEMENT**

WHEREAS, the California Department of Transportation, pursuant to the Public Utilities Code section 21602, provides loans for the improvement and operation of airports; and

WHEREAS, the California Department of Transportation (Caltrans) requires the Board of Supervisors to adopt a resolution authorizing the submission of an application for the airport loan; and

WHEREAS, on April 23, 2019, the Board of Supervisors adopted Resolution 19-167 authorizing the Airport manager to submit an application to Caltrans for the airport loan; however, to process the loan application, Caltrans requires the County to submit a resolution containing findings regarding the County's ability to repay the state loan and authorizing the execution of the loan agreement; and

WHEREAS, the Board of Supervisors desires to amend Resolution 19-167 to add the findings and recitals contained in this Resolution, which fully satisfy Caltrans' requirements to process the loan application.

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

1. Amends Resolution 19-167, adopted April 23, 2019, to add the recitals and findings contained herein.
2. Authorizes the Nevada County Airport Manager to submit an application for a California Department of Transportation State Airport Loan in the amount of \$45,000 for the capital asset purchase of an AVGAS refueling truck from the Truckee-Tahoe Airport.
3. Certifies the Nevada County Airport's ability to repay the state loan for the refueling truck.
4. Finds that it is in the best interest of the County of Nevada to proceed with this loan application.
5. Authorizes the Chair of the Board of Supervisors to execute the loan agreement in the amount of \$45,000 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 the loan execution.
6. Directs the Auditor-Controller to deposit the loan proceeds in 4116910042741000/470200.

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 these loan funds on behalf of the Nevada County Airport.

PASSED AND ADOPTED by the Board of Supervisors of the County of Nevada at a regular meeting of said Board, held on the 25th day of June, 2019, by the following vote of said Board:

Ayes: Supervisors Heidi Hall, Edward Scofield, Dan Miller, Susan K. Hoek and Richard Anderson.

Noes: None.

Absent: None.

Abstain: None.

ATTEST:

JULIE PATTERSON HUNTER  
Clerk of the Board of Supervisors

By: 



Richard Anderson, Chair

6/25/2019 cc: Airport\*  
AC\* (Hold)

7/26/2019 cc: Airport\*  
AC\* (Release)

STATE OF CALIFORNIA  
DEPARTMENT OF TRANSPORTATION

LOAN NO.: Nev-3-19-L-6  
AIRPORT: Nevada County

## CALIFORNIA AIRPORT LOAN AGREEMENT

**THIS AGREEMENT, MADE AND ENTERED INTO THIS 1st DAY OF July, 2019, BY AND BETWEEN THE STATE OF CALIFORNIA, Department of Transportation, hereinafter referred to as "STATE," AND THE COUNTY OF NEVADA, a political subdivision of the State of California, hereinafter referred to as "PUBLIC ENTITY."**

**WHEREAS**, the Legislature has provided that the **STATE** may render assistance to a political subdivision or political subdivisions jointly in the form of loans for the purpose of planning, acquisition, construction, improvement, maintenance, or operation of an airport owned or controlled, or to be owned or controlled by the political subdivision or subdivisions; and

**WHEREAS**, **STATE** has provided, through regulations, loan assistance to eligible political subdivisions which have met certain conditions of eligibility; and

**WHEREAS**, this project meets all criteria for an eligible project as set forth in Public Utilities Code, Section 21602, and Title 21, Division 2.5, Chapter 5, of the California Code of Regulations, California Airport Loan Program Regulations, Sections 4071 and 4072;

**NOW, THEREFORE**, in consideration of the covenants and conditions herein contained, **STATE** and **PUBLIC ENTITY** agree as follows:

1. The provisions of Title 21, Division 2.5, Chapter 5, of the California Code of Regulations, California Airport Loan Program Regulations, are hereby incorporated in and made a part of this agreement.
2. **STATE** will lend **PUBLIC ENTITY** the sum of \$45,000 for the purchase of a fuel truck at the Nevada County airport hereinafter referred to as the "**PROJECT**." The loan will extend for a period of 17 years at an annual interest rate of 2.393022 percent.
3. All money disbursed to **PUBLIC ENTITY** under this agreement, and all interest earned on such money shall be used solely for the payment of costs necessarily incurred by **PUBLIC ENTITY** for the completion of the **PROJECT** and repayment of **STATE**'s loan.
4. **PUBLIC ENTITY** shall deposit all loan funds received from **STATE** and income received from the **PROJECT** in a separate account within the airport's special aviation fund as required by Section 4073, Title 21 of the California Code of Regulations. **PUBLIC ENTITY** agrees to hold the funds in the separate account in trust for the purpose of receiving revenue which would be held in trust, in an amount equal to one year's repaying of the loan.
5. **PUBLIC ENTITY** shall repay the principal amount in successive annual payments in accordance with Exhibit A plus accrued interest. The annual payments become due one year from the date the warrant is issued to **PUBLIC ENTITY** and each year thereafter. Interest will be computed on a daily basis.
6. Upon completion of the **PROJECT**, a "Statement" will be filed with **STATE** itemizing all costs incurred by **PUBLIC ENTITY** for **PROJECT**.

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**AIRPORT: Nevada County**

7. **PUBLIC ENTITY** agrees that all money received from **STATE** for **PROJECT** in excess of actual cost of project shall be returned to **STATE** to be applied to the loan principal to accelerate the repayment of the loan.
8. If **PUBLIC ENTITY** fails to comply with or perform any term or condition in this agreement, and failed to get prior written consent from the **STATE** that the **PUBLIC ENTITY** need not comply with or perform the stated term or condition in the subject agreement; or fails to pay the annual loan payment on or before the due date, and no later than seven (7) days from the due date, **STATE** may take one or more of the following actions:
  - Declare the entire outstanding principal amount of the loan and all accrued interest thereon immediately due and payable.
  - Notify **PUBLIC ENTITY** that they may be ineligible for future financing under this program.

If **STATE** is compelled to take any of the above actions, **PUBLIC ENTITY** agrees to pay **STATE** all reasonable costs incurred in collection of amounts due under this agreement, whether or not a legal action has been filed.

9. **PUBLIC ENTITY** may make additional payments of any or all of the principal amount of the loan at any time with the accrued interest without penalty. However, prepayments shall not relieve **PUBLIC ENTITY** of its obligation to make the annual payments in accordance with Exhibit A and accrued interest on the loan anniversary date until the loan is repaid in full.
10. Payments shall be made payable to the order of the Division of Aeronautics and sent to the Department of Transportation, Division of Accounting —Cashiering Unit, MS# 58, P. O. Box 168019, Sacramento, California 95816-8019.
11. **PUBLIC ENTITY** agrees to complete the transaction of the **PROJECT** not later than **July 1, 2020**. This date may be extended by the written approval of **STATE**.
12. **PUBLIC ENTITY** agrees to complete the **PROJECT** in accordance with the plans and specifications or with any revisions to such plans which have been reviewed and accepted by **STATE**.
13. **STATE** shall have the right to inspect the **PROJECT** at any time during the life of this agreement.
14. **PUBLIC ENTITY** agrees not to relocate, sell, transfer, exchange, mortgage, hypothecate, or encumber in any way whatsoever all or any portion of the **PROJECT** or any real or other property necessarily connected or used in conjunction therewith without prior permission of **STATE**.
15. **PUBLIC ENTITY** agrees that all books, records, and accounts relating to this agreement shall be available for examination by **STATE** and shall be retained for at least three (3) years after retirement of the loan.
16. Neither **STATE** nor any officer or employee thereof shall be responsible for any damage or liability occurring by reason of anything done or omitted to be done by **PUBLIC ENTITY** under or in connection with any work, authority, or jurisdiction delegated to **STATE** under this agreement. Pursuant to Government Code, Section 895.4, **PUBLIC ENTITY** shall indemnify, hold harmless, and defend **STATE**, its officers, agents, and employees against any and all claims, demands, damages, costs, expenses or liability costs arising out of the construction, operation, or maintenance of the **PROJECT**.
17. This agreement and all of its provisions shall apply to and bind the successors and assigns of the parties hereto.

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18. PUBLIC ENTITY shall execute this agreement before December 1, 2019, or this agreement shall be deemed null and void.

IN WITNESS THEREOF, the parties hereto have caused this agreement to be executed by their respective officers, duly authorized, the provisions of which agreement are effective as of the day, month, and year hereinabove written.

**PUBLIC ENTITY'S ACCEPTANCE**

STATE OF CALIFORNIA  
DEPARTMENT OF TRANSPORTATION  
Division of Aeronautics

County of Nevada  
Public Entity

By Wich  
Authorized Signature

Title Chair of the Board

Date 7/19/2019

Amy Choi  
AMY CHOI, Chief  
Division of Aeronautics

Date 7/16/2019

<p><b>Amount Encumbered: \$45,000</b> Nevada County Airport</p> <p><b>PUC Code Section: 21602</b> <b>Chapter 901; Statutes of 1986</b> <b>Local Airport Loans</b></p> <p>I hereby certify that funds are available for the period and purpose of the expenditure stated above.</p> <p><u>Sharon Montano</u> Aviation Funding Specialist Department of Transportation</p> <p><u>7/17/19</u> Date</p>	
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**Department of Transportation (Caltrans)**  
**Division of Aeronautics**  
**Airport Loan Program**  
**Exhibit A - Loan Payments Information**

Airport: **Nevada County**

Date of Worksheet: **05/10/19**

Loan # **Nev-3-19-L-6**

Cost of project . . . . . **\$45,000**

Local Contribution . . . . .

Fuel Truck	1	Total Loan Amount	\$ <b>45,000</b>
Monthly Income	<b>\$800</b>	Interest Rate . . . . .	2.393022%
Annual Rent Increase	<b>0.00%</b>	Years of Loan . . . . .	<b>17</b>
Monthly Rent, 17th Yr	\$800		

Year	Annual Payment to Caltrans <sup>1</sup>			Annual Income	Accumulated Profit/(Loss)	
	Principal	Interest	Total		Annual	Total
0						
1	\$2,176	\$1,077	\$3,253	\$9,600	\$6,347	\$6,347
2	\$2,228	\$1,025	\$3,253	\$9,600	\$6,347	\$12,694
3	\$2,282	\$971	\$3,253	\$9,600	\$6,347	\$19,041
4	\$2,336	\$917	\$3,253	\$9,600	\$6,347	\$25,388
5	\$2,392	\$861	\$3,253	\$9,600	\$6,347	\$31,735
6	\$2,449	\$804	\$3,253	\$9,600	\$6,347	\$38,082
7	\$2,508	\$745	\$3,253	\$9,600	\$6,347	\$44,429
8	\$2,568	\$685	\$3,253	\$9,600	\$6,347	\$50,776
9	\$2,629	\$624	\$3,253	\$9,600	\$6,347	\$57,123
10	\$2,692	\$561	\$3,253	\$9,600	\$6,347	\$63,470
11	\$2,757	\$496	\$3,253	\$9,600	\$6,347	\$69,817
12	\$2,823	\$430	\$3,253	\$9,600	\$6,347	\$76,164
13	\$2,890	\$363	\$3,253	\$9,600	\$6,347	\$82,511
14	\$2,959	\$294	\$3,253	\$9,600	\$6,347	\$88,858
15	\$3,030	\$223	\$3,253	\$9,600	\$6,347	\$95,205
16	\$3,103	\$150	\$3,253	\$9,600	\$6,347	\$101,552
17	\$3,177	\$76	\$3,253	\$9,600	\$6,347	\$107,899
<b>Total</b>	<b>\$45,000</b>	<b>\$10,301</b>	<b>\$55,301</b>	<b>\$163,200</b>	<b>\$107,899</b>	

<sup>1</sup>Annual Payment to Caltrans is a rounded estimate prepared by the Division of Aeronautics for planning and approval purposes. Final calculations will be determined by Caltrans' Division of Accounting upon issuance of loan warrant.