

RESOLUTION NO. 13-142

A RESOLUTION OF THE CITY COUNCIL OF PASO ROBLES
APPROPRIATING AIRPORT FUNDS FOR THE REPAYMENT OF A
STATE AERONAUTICS LOAN FOR THE AIRPORT FUEL FACILITY

WHEREAS, on July 16, 2013, The City Council took action to approve the Airport Advisory Committee recommendation to:

- (1.) Replace, rather than upgrade the existing airport fuel facility.
- (2.) Approve a location for the facility.
- (3.) Authorize staff to seek funding from the State Aeronautics loan program.

WHEREAS, the City has received a favorable response from the State with regard to loan approval in the amount of \$600,000.00 for a term of 17 years at an annual interest rate of 4.279%; and

WHEREAS, the State requires conformation of a specific Council action committing to repayment of the Cal Trans loan from airport funds.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

SECTION 1. The City Council of the City of El Paso de Robles does hereby authorize the appropriation of the required loan repayment amount from Airport Enterprise Fund 602, Fuel Flowage Fees in an amount not to exceed \$50,000 per year (Estimated payment amount is \$49,750.00), for the term of the loan.

PASSED AND ADOPTED by the City Council of the City of Paso Robles this 1st day of October 2013 by the following votes:

AYES: Hamon, Strong, Martin, Steinbeck, Picanco

NOES:

ABSENT:

ABSTAIN:

ATTEST:


Caryn Jackson, Deputy City Clerk


Duane Picanco, Mayor