

RESOLUTION NO. .

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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RESOLUTION AUTHORIZING THE FORGIVENESS OF THE GENERAL FUND LOAN PROVIDED TO THE AIRPORT ENTERPRISE FUND, IN THE AMOUNT OF \$2,800,000, FOR THE CONSTRUCTION OF TWO T-HANGAR STORAGE FACILITIES AT THE SAN CARLOS AIRPORT

RESOLVED, by the Board of Supervisors of the County of San Mateo, State of California, that

WHEREAS, on June 21, 2016, this Board adopted Resolution 074618, which authorized a General Fund loan to the Airport Enterprise Fund in the amount of \$2,800,000, to finance the construction of two T-hangar storage facilities (Project) for small aircraft at the San Carlos Airport; and

WHEREAS, the Project includes the construction of two, pre-engineered, steel buildings designed to accommodate a future array of photovoltaic panels; and

WHEREAS, the Project has completed design and construction is estimated for completion in November 2018; and

WHEREAS, the Federal Aviation Administration (FAA) requires revenues received from airport jet fuel sales to be used towards airport capital and operating costs; and

WHEREAS, the County will use jet fuel sales tax revenues to fund the Airports Project and forgive the loan; and

WHEREAS, funding the Project using jet fuel sales tax revenues satisfies the
FAA's requirement for use of aviation fuel sales tax.

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the
Board of Supervisors hereby authorizes the forgiveness of the General Fund loan
provided to the Airport Enterprise Fund, in the amount of \$2,800,000, for the
construction of two T-hangar storage facilities at the San Carlos Airport.

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