

Resolution Number TC-2090

Loan to Gunnison County Airport from the Aviation Account

Approved by the Transportation Commission on: May 17, 2012

WHEREAS, the Colorado State Infrastructure Bank (bank) is a transportation investment bank with the ability to make loans to public and private entities for the formation of public transportation projects within the state; and

WHEREAS, the General Assembly passed Legislation (43-1-113.5 CRS) that made certain provisions for the bank and established within the bank, a highway account, a transit account, an aviation account and a rail account; and

WHEREAS, a loan application has been submitted by Gunnison County (borrower), to borrow \$354,200 from the aviation account to purchase an aircraft rescue fire rapid response vehicle; and

WHEREAS, the Transportation Commission has adopted rules, pursuant to 43-1-113.5 CRS, in 2 CCR 605-1 regarding the eligibility requirements, disbursement of funds, interest rates, and repayments of loans from the bank; and

WHEREAS, pursuant to 2 CCR 605-1, Rule VI, Section 4 the Review Committee has reviewed and supports the application; and

WHEREAS, 2 CCR 605-1, Rule IV, Section 6 (2) specifies that funds for loans to purchase equipment will be disbursed in their entirety to the vendor of which the item(s) are procured unless the Transportation Commission provides a specific exemption; and

WHEREAS, the Division of Aeronautics and the Colorado Aeronautic Board has technically approved this aviation project; and

WHEREAS, a sufficient amount is available to make this loan in the aviation account;

NOW THEREFORE BE IT RESOLVED, the Transportation Commission authorizes CDOT, under the guidance and direction of the Chief Financial Officer, to execute a loan agreement with the borrower in an amount of \$354,200 under the terms and provisions set forth in the adopted rules.



Herman Stockinger, Secretary
Transportation Commission of Colorado