

COOS COUNTY AIRPORT DISTRICT

In the Matter of Authorizing
the Commitment of Secured
Funds for the BUILD Grant Program
Project to Construct a New Cargo
Facility and Expand Infrastructure

Resolution 2020-05-02

WHEREAS, the Coos County Airport District ("District") is committed to being a good steward of the airport for Coos County, its residents and regional users; and,

WHEREAS, to accomplish this objective, the District Board of Commissioners are committed to pursuing available grant opportunities; and,

WHEREAS, the District has submitted an application to the Better Utilizing Investments to Leverage Development (BUILD) grant program - DTOS59-20-RA-BUILD to construct a new cargo facility and expand infrastructure; and,

WHEREAS, the BUILD grant program requires the District to commit to the availability of secured funds for the entirety of the project; and,

WHEREAS, the total amount of the project is \$9,266,000 and is reimbursable at 90%; and,

WHEREAS, the District's firm financial obligation will be \$926,600, which is 10% of the overall project costs, and is not reimbursable; and,

WHEREAS, the District's 2019-20 Budget included \$1,065,655 in contingency and reserve amounts across all funds, including \$456,236 in the Building Reserve Fund for future construction, \$50,836 in additional reserves in the Construction Fund, and \$269,374 in unused contingency funds in the General Fund, with additional amounts to be allocated in future budgets; and,

WHEREAS, the District will commit to the availability of funds during the duration of the project to meet the monthly payments, prior to reimbursement and full obligation of the grant; and,

WHEREAS, recipients awarded with a BUILD grant, will be announced in September 15th, 2020;


NOW THEREFORE BE IT RESOLVED, the Board of Commissioners of the Coos County Airport District authorizes the secured non-federal funding commitment of \$926,600 for the 10% BUILD grant program match, to construct a new cargo facility and expand infrastructure; and,

NOW THEREFORE BE IT FURTHER RESOLVED, the commitment of secured non-federal funds will expire after the BUILD award announcement on September 15, 2020, if the grant is not awarded to the District.

ADOPTED BY THE BOARD OF COMMISSIONERS OF THE COOS COUNTY AIRPORT DISTRICT this 21st day May of 2020.



Helen Mineau, Chair



Michael Collins, Vice-Chair