

RESOLUTION

ROCK COUNTY BOARD OF SUPERVISORS

Public Works Committee
INITIATED BY



Ronald D. Burdick
Airport Director
DRAFTED BY

Public Works Committee
SUBMITTED BY

February 14, 2013
DATE DRAFTED

Amendment #2 to Land Loan #1
Resolution to Amend Resolution No. 10-4C-013
Advance Land Acquisition Loan Originally Dated April 22, 2010
Reconstituted Loan Agreement Dated February 14, 2013

1 WHEREAS, it is deemed to be in the best interest of the County of Rock, hereafter referred
2 to as Sponsor, to apply for a State loan to acquire land or interests in land for improvement of
3 the Southern Wisconsin Regional Airport; and,
4

5 WHEREAS, the Sponsor is required by State Statute and Wis. Administrative Code (Trans
6 54.05) to designate the Secretary as its agent to accept, receive, receipt for and disburse any
7 funds loaned by the State of Wisconsin under the Advance Land Acquisition Loan Program.
8

9 WHEREAS, three properties were originally included in the Land Acquisition Loan; and
10

11 WHEREAS, two of the original three properties have already been purchased at amounts that
12 were higher than had been estimated; and,
13

14 WHEREAS, it is anticipated that the third un-purchased property is expected to incur
15 additional expenses which include a higher appraisal of the property than was anticipated, the
16 purchase and removal of a billboard and the relocation expenses of the current owner; and,
17

18 WHEREAS, the Bureau of Aeronautics estimates that an additional Two Hundred Thousand
19 Dollars (\$200,000.00) will cover these expenses; and
20

21 WHEREAS, the original balloon payment was due in 2015 and will now be extended to
22 2018.
23

24 NOW, THEREFORE, BE IT RESOLVED, by the Rock County Board of Supervisors,
25 hereafter referred to as Sponsor, duly assembled this 14 day of March,
26 2013 that it is deemed to be in the best interest of the Sponsor to amend the application for a
27 State loan to acquire land or interests in land for the improvement of the Southern Wisconsin
28 Regional Airport; and
29

30 BE IT FURTHER RESOLVED, that the Sponsor respectfully requests the following
31 changes to the Resolution No. 10-4C-013 Advance Land Acquisition Loan and/or the
32 Responsibility and Performance Note;
33

34 Land Loan funding breakdown:

	<u>Original Loan</u>	<u>Amended Loan Amount</u>
36 Sponsor Share (20%)	\$ 240,000	\$ 280,000
37 Loan Amount (80%)	\$ 960,000	\$1,120,000
38 Total Land Loan project	\$1,200,000	\$1,400,000

13-3A-278

40 **BE IT FURTHER RESOLVED**, that the total amount of the loan, plus interest will be
41 repaid to the State, in full, within five years of the date of the reconstituted loan agreement.
42 Repayment may be made by annual budget appropriates, or project appropriations of the
43 County State and FAA, or a combination of both methods acceptable to the Secretary of
44 Transportation and the applicant.

45
46 **BE IT FINALLY RESOLVED**, you are requested to take such action as may be deemed
47 necessary by the facts presented.


J. Russell Podzilni, Chair
Rock County Board of Supervisors

Introduced: Date 3-14-2013

Passed: Date 3-14-2013

Attest: 
Lorena R Stottler, Clerk

I do hereby certify that the above and foregoing is a true, accurate, and complete copy of the original resolution No. 13-3A-278, introduced and passed by the County Board on March 14, 2013.


Lorena R. Stottler, Rock County Clerk

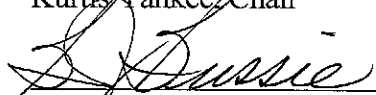
Respectfully submitted,


PUBLIC WORKS COMMITTEE


FINANCE COMMITTEE ENDORSEMENT

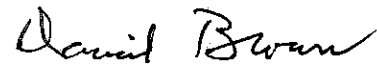

Kurtis Yankee, Chair

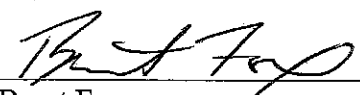
Reviewed and approved on a vote of 4-0.


Betty Jo Bussie, Vice Chair


Mary Mawhinney, Chair


Eva Arnold


David Brown


Brent Fox

Resolution to Amend Resolution No. 10-4C-013 Advance Land Acquisition**Loan**

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FISCAL NOTE:

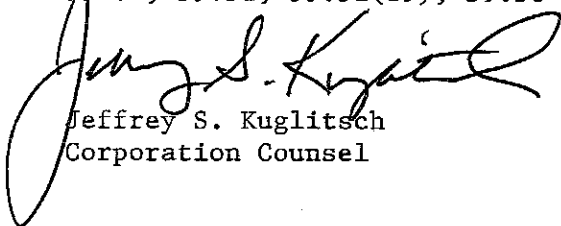
Resolution 10-4C-014, adopted April 22, 2010, authorized the County to enter into a land loan for the purchase of three parcels of land contiguous to the airport. This resolution amends the original resolution by increasing the total land loan amount by \$200,000 to \$1,400,000. This increases the County share of the loan by \$40,000 to \$280,000. There are sufficient funds in the Airport Capital Improvement account, A/C 41-4453-4454-67200, for payment of the increased County share. This resolution also extends the date for the repayment of the loan from 2015 to 2018. The County will be responsible for the 4% annual interest cost until the loan is repaid.



Sherry Oja
Finance Director

LEGAL NOTE:

The County Board is authorized to take this action by Wisconsin Statutes 59.01, 59.51, 59.52(19), 59.58 and numerous sections of Ch. 114.



Jeffrey S. Kuglitsch
Corporation Counsel

ADMINISTRATIVE NOTE:

Recommended.

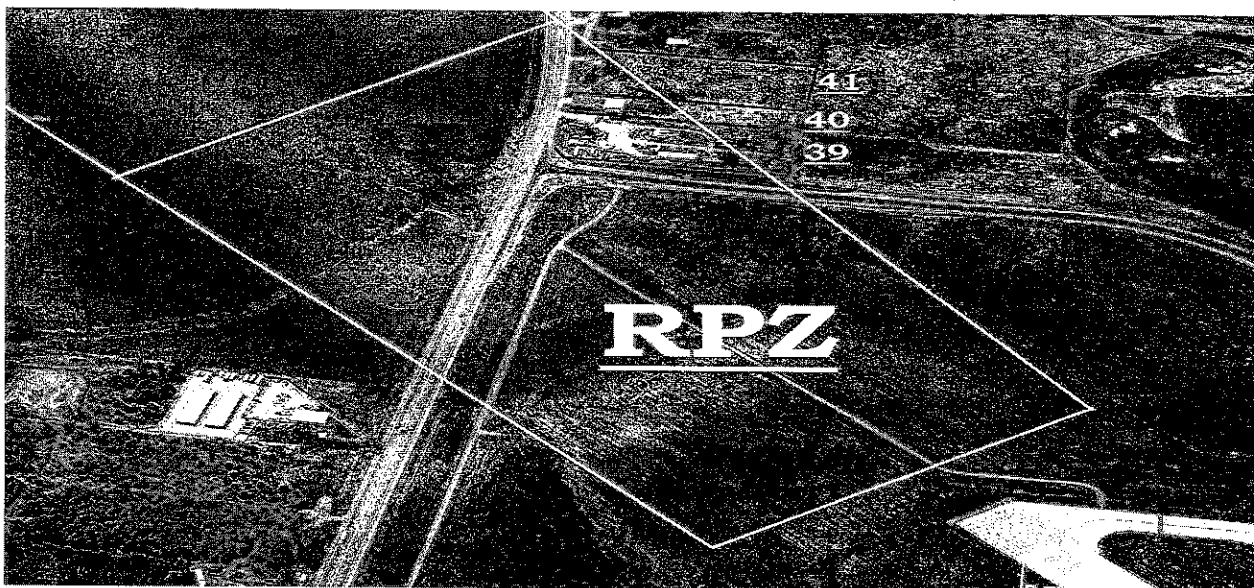


Craig Knutson
County Administrator

Amendment #2 to Land Loan #1
Resolution to Amend Resolution No. 10-4C-013
Advance Land Acquisition Loan Originally Dated April 22, 2010 Reconstituted Loan Agreement
Dated February 14, 2013

In 2010 the County Board approved entering into the Advance Land Acquisition Loan Program to purchase 3 parcels of land located within the Runway 32 Protection Zone. This program is administered by the Wisconsin Department of Transportation, Bureau of Aeronautics and was set up by the State to loan funds to airport sponsors to acquire land needed for preserving and improving a safe and efficient air transportation system. Simple interest is charged at a rate of 4 percent on the unpaid balance. The land loan functions much like a short-term loan to cover the expenses incurred until the federal funding is available for reimbursement.

The Bureau of Aeronautics has acquired parcels 40 and 41. Both were appraised higher than originally anticipated. Parcel 39 has also been appraised higher than originally anticipated, has a bill board sign that need to be removed, and must include relocation costs to the property owner. The Bureau estimates that the amendment will cover those expenses.



The Resolutions before you increase the advance Land Acquisition Loan from \$1,200,000 to \$1,400,000 and increased the County's share from \$240,000 to \$280,000. There is adequate funds available in the airports capital improvement account to cover the additional cost.

Although the Land Loan Resolution indicates a five-year pay back, when federal funding is secured, those funds will be used for repayment of the land loan. At this time federal reimbursement is 90%, state is 5%, and the sponsors share will be 5%.

Respectfully Submitted,

Ronald D. Burdick
Airport Director