



Legislation Details (With Text)

File #: RES 19-014 **Version:** 1 **Name:**
Type: Resolution **Status:** Passed
File created: 9/19/2019 **In control:** City Council
On agenda: 9/24/2019 **Final action:** 9/24/2019

Title: Consider approving a resolution authorizing the Shenandoah Valley Regional Airport to incur debt for aircraft hanger facilities and fuel farm tanks

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memorandum, 2. Resolution, 3. executed resolution

Date	Ver.	Action By	Action	Result
9/24/2019	1	City Council	approved	Pass

Subject:

Consider approving a resolution authorizing the Shenandoah Valley Regional Airport to incur debt for aircraft hanger facilities and fuel farm tanks

Presented By: Chris Brown, City Attorney

The Shenandoah Valley Regional Airport (SVRA) desires to borrow up to \$3,086,500 to construct and equip aircraft hangar facilities, install and /or replace SVRA's fuel farm tanks, and pay issuance costs associated with the financing. Since the City is a member of the SVRA Commission, the City must approve the borrowing through the attached concurrence resolution. The City will **not** incur any liability for the borrowing by approving the resolution.