



## 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.