

RESOLUTION NO. _____

**RESOLUTION OF THE NAPA COUNTY BOARD OF SUPERVISORS,
STATE OF CALIFORNIA, AUTHORIZING A LOAN FROM THE
ACCUMULATED CAPITAL OUTLAY TO THE
TRAFFIC MITIGATION – AIRPORT INDUSTRIAL FUND**

WHEREAS, the Traffic Mitigation – Airport Industrial Fund (TMF) was established to collect traffic mitigation fees from development occurring in the Napa Valley Business Park (formerly the Airport Industrial Area) Specific Plan Area; and

WHEREAS, the Soscol Ferry Road/Devlin Road Roundabout Project (Project) is in the design and right of way acquisition phases of project development and costs to date have been covered by the TMF; and

WHEREAS, the TMF’s current balance is \$205,726 and is insufficient to continue to fund the Project; and

WHEREAS, additional funds in the amount of \$235,648 are required to continue the design and right of way Project development phases; and

WHEREAS, the County desires to loan funds available in the Capital Improvement Projects Fund (CIP Fund) to the TMF for the design and right of way phases; and

WHEREAS, the TMF will repay the loan as development occurs within the Napa Valley Business Park, with full repayment expected to occur within the next five years;

NOW, THEREFORE, BE IT RESOLVED, by the Napa County Board of Supervisors as follows:

1. The Board of Supervisors authorizes a loan of \$235,648 from the CIP Fund (Fund 3000, Sub-Division 3000000) to the TMF (Fund 2440, Sub-Division 1220050) to be used towards the design and right of way acquisition phases of the Soscol Ferry Road/Devlin Road Roundabout Project.
2. The TMF will repay the CIP Fund as traffic mitigation fees are received by the County or other appropriate funds are transferred to the TMF.
3. The loan to the TMF shall bear interest on the outstanding principal amount as of the date this resolution is adopted until payment in full at a variable rate, adjusted annually (commencing July 1, 2025), equal to the rate of interest the County applies to funds on deposit in the CIP Fund.

THE FOREGOING RESOLUTION WAS DULY AND REGULARLY ADOPTED
 by the Napa County Board of Supervisors, State of California, at a regular meeting of the Board
 held on the 10th day of September, 2024, by the following vote:

AYES: SUPERVISORS _____

NOES: SUPERVISORS _____

ABSTAIN: SUPERVISORS _____

ABSENT: SUPERVISORS _____

NAPA COUNTY, a political subdivision of
 the State of California

By: _____
 JOELLE GALLAGHER, Chair of the
 Board of Supervisors

<p>APPROVED AS TO FORM Office of County Counsel</p> <p>By: <u>Thomas C. Zeleny</u> Chief Deputy County Counsel</p> <p>Date: <u>August 30, 2024</u> PL Doc. No. 118955</p>	<p>APPROVED BY THE NAPA COUNTY BOARD OF SUPERVISORS</p> <p>Date: _____ Processed By: _____ _____ Deputy Clerk of the Board</p>	<p>ATTEST: NEHA HOSKINS Clerk of the Board of Supervisors</p> <p>By: _____</p>
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