



ARAPAHOE COUNTY  
COLORADO'S FIRST

## Board Summary Report

**Date:** January 29, 2018

**To:** Board of County Commissioners

**Through:** Diana Maes, Manager, BoCC Administration

**From:** Robert Olislagers, Executive Director Centennial Airport

**Subject:** Arapahoe County Public Airport Authority Request for Approval to Obtain a Loan from Colorado State Infrastructure Bank

### Request

The Arapahoe County Public Airport Authority requests the Board of County Commissioners to approve the Airport Authority obtaining a loan from Colorado State Infrastructure Bank in the amount of Eight Million Dollars (\$8,000,000) for the construction of an Aviation Community and Administrative Facility.

### Background/Discussion

The Airport Authority is the owner and operator of the Centennial Airport. The Airport Authority is separate political subdivision of the State of Colorado and is separate from the County. However, pursuant to State statute, the Airport Authority must request approval from the BoCC prior to borrowing funds. The BoCC made a request for the Airport Authority to make a presentation regarding the project and funding. The Airport Authority is scheduled to make the presentation on Monday February 5, 2018.

Attached are the letter from the Airport Authority requesting approval and the application to the Colorado State Infrastructure Bank loan program. The Airport Authority has already taken the steps necessary to move forward with this endeavor and seeks the BoCC's approval to obtain a loan. The BoCC would have no fiscal responsibility for the loan should the BoCC give its approval.

### Alternatives

The BoCC could decide not to approve the Airport Authority obtaining a loan.

### Fiscal Impact

There is no fiscal impact to the County.

### Reviewed by

John Christofferson, Deputy County Attorney