



## CALTRANS AIRPORT LOAN

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### General Services Department

**Airport Commission**  
September 14, 2023

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## CALTRANS AIRPORT LOAN

- The Airport contracted with a roofing company to conduct assessments of all airport roofs, including numerous hangars and the main terminal building.
- The total cost estimate for roof replacements and rehabilitation airport-wide equal \$3,340,000-\$3,720,000. This includes roofs on 17 airport buildings. Additionally, the Airport intends to replace hangar doors on each of two original hangars on the airport, with cost estimate of \$189,000.



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# CALTRANS AIRPORT LOAN

RIVERSIDE MUNICIPAL AIRPORT	WORK TYPE	BUDGETS		CONCERNS & UNFORESEEN ITEMS
BUILDING Q. / FAA / FLAT ROOF	REROOF	\$ 400,000.00	\$ 450,000.00	Wood decking / asbestos / ponding
BUILDING Q. / FAA / TILE ROOF	REROOF	\$ 200,000.00	\$ 215,000.00	Wood decking / fascia / tile
HANGER E	REROOF	\$ 200,000.00	\$ 225,000.00	Wood decking / fascia / weight / ponding
CIVIL AIR PATROL / CAVU	RESTORATION	\$ 200,000.00	\$ 220,000.00	Rust / Skylights
MAIN BUILDING	RESTORATION	\$ 205,000.00	\$ 225,000.00	Wood decking / drainage
ATP HANGER	RESTORATION	\$ 110,000.00	\$ 120,000.00	
HANGER F - FLIGHT ACADEMY	REROOF	\$ 80,000.00	\$ 90,000.00	Wood decking / fascia / weight / ponding
HANGER F - HANGERS	REROOF	\$ 170,000.00	\$ 190,000.00	Wood decking / fascia / weight / ponding
AIRPORT OPS/MAINTENANCE	REROOF	\$ 80,000.00	\$ 100,000.00	Wood decking / asbestos / ponding
CAF	RESTORATION & REPAIRS	\$ 115,000.00	\$ 130,000.00	Rust / Skylights
BUILDING J. / RAS JETPORT	RESTORATION & REROOF	\$ 220,000.00	\$ 240,000.00	Rust / wood decking
HANGER L	RESTORATION	\$ 95,000.00	\$ 110,000.00	Rust
HANGER M	RESTORATION	\$ 90,000.00	\$ 100,000.00	
HANGER T	RESTORATION	\$ 145,000.00	\$ 160,000.00	Skylights
HANGER T1	RESTORATION	\$ 55,000.00	\$ 65,000.00	Skylights
HANGER W	RESTORATION	\$ 550,000.00	\$ 610,000.00	
HANGER V	RESTORATION	\$ 425,000.00	\$ 470,000.00	
		<b>\$ 3,340,000.00</b>	<b>\$ 3,720,000.00</b>	



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- Terms up to 17 years at 3.00-5.00% interest.
- Annual debt service will total \$349,484.53 in year one, equating to \$29,123.71 per month.
- Without early paydown, total interest will equal \$1,945,827 over the 17-year life of the loan.



## RECOMMENDATION

- That the Airport Commission recommends the application for a \$4M Cal Trans Airport Loan.



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## STRATEGIC PLAN ALIGNMENT

### Strategic Priority No. 5 – High Performing Government

Goal No. 5.3 – Enhance communication and collaboration with community members to improve transparency, build public trust, and encourage shared decision-making.



Community Trust



Fiscal Responsibility



Sustainability & Resiliency



Equity



Innovation



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