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Loan clinches levee funding

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\$46.6 million borrowed for six-mile stretch in Yuba County
March 28, 2008 12:00:00 AM

By Andrea Koskey/Appeal-Democrat

Construction of the Feather River setback levee appears back on schedule after Yuba County officials identified a funding source Thursday.

That funding source is an agreement between the county and the Yuba County Water Agency to borrow \$46.6 million for the project.

The agreement was approved by the county board of supervisors Thursday. It is a partnership agency officials said they are happy to enter in to.

"The agency was created to help provide flood protection and water to the county," said Water Agency Manager Curt Aikens. "We are returning to the origins of the agency."

Aikens said the agency has broad flood protection abilities. He said the agency can provide money to help facility flood control projects in the county.

The Yuba County Water Agency board of directors will meet today in a special meeting to vote on the funding agreement.

Tuesday, supervisors were notified the anticipated partnership between the county and Plumas Lake developers did not materialize. The county needed developers to provide \$30 million of the local share to obtain \$138 million of proposition 1E funds from the state. The county had already agreed to borrow \$23.3 million if the developers came through. Only five of the anticipated nine developers signed the agreement.

If a funding source could not be identified, the county ran the risk of halting construction.

The agreement passed by supervisors Thursday, though, will provide for a loan of \$46.6 million, which will be split between the county and the water agency. It also allows for \$5.3 million to come from Axel Karlshoej, a Plumas Lake developer, through a separate funding agreement and \$1.4 million from water Reclamation District 784.

The six miles of setback levee along the Feather River is the fourth phase of levee improvements in the south county. The levee, when completed, will protect communities from Olivehurst south to Plumas Lake.

The total project is estimated to cost \$191 million. Construction is expected to begin next month. Officials hope to be completed by the end of the year.

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Supervisor Dan Logue said the county's decision to upgrade flood control, which began four years ago, was like jumping out of a plane with a parachute.

"The first parachute didn't work," he said. "And now we're going to reserves, which I think is a much better choice."

Logue said this agreement guarantees the levee will be built.

Supervisor Mary Jane Griego agreed saying the amount is much larger than originally thought, but the guarantee of flood protection to residents in Olivehurst and Plumas Lake is a bigger statement.

"We're not just talking money," Griego said. "We're talking lives."

County Administrator Robert Bendorf said he understood the magnitude of the decision before the supervisors. He said the devastation of the 1997 flood to the area is something he nor any of the elected officials want to see again.

"And we're going to take aggressive measures to ensure it doesn't happen again," he said.

Board bails out TRLIA

Yuba County Board of Supervisors agreed to bail out the Three Rivers Levee Improvement Authority with a loan of \$7 million until money is obtained from the state.

Paul Brunner, executive director of TRLIA, informed the board of supervisors the agency was running out of money for projects and bills that needed to be paid.

The loan was a part of the discussion by the supervisors to fund the Feather River setback levee. TRLIA is the agency overseeing work on the levees. Supervisor and TRLIA chair Mary Jane Griego said the deficit is because the organization is waiting for reimbursement from the state for use of proposition 13 money, not for operating on funds that weren't available to them.

"It's difficult to cut checks and catch up on bills when you're waiting on the state of California," she said.

TRLIA received a bridge loan from the supervisors in the amount of \$7 million.

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yubacounty59 wrote:

They wont do that because Axel who is lending 5 mil of the money to the county owns Nordic Trucking.

3/28/2008 10:14:35 PM

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rex1937 wrote:

Stringerbell, The last word in your comment, "Illegal" , says it all, any loan issued to a entity by the entity for the entity to pay back to the entity, is suspect at least, and probably illegal. Even with all the moving around of the names of officials, the smell is in the air for everyone to sniff, and where will the money come from when it is time to start the merry go round robin of paying back the loans?

3/28/2008 8:51:02 PM

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thelastmcgonigle wrote:

Maybe if the County Crews do the actual work, they can save money VS contracting it out!

3/28/2008 6:28:36 PM

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yubacounty59 wrote:

No matter who it goes through we still pay as citizens. They can continue this farce and pass it from hand to hand over and over but the results are the same. They promised we would not have to pay and now we are up to what 40 plus million dollars. Sorry, still a farce.

3/28/2008 5:24:30 PM

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stringerbell wrote:

On the contrary Rex, I think is the best loan scheme Yuba County could have arranged. The County is borrowing from the Water Agency and RD 784, and will be paying out to TRLIA. So when the debt comes due, they will be paying YCWA and 784, which as yubacounty59 pointed out, are essentially the same legislative bodies. In effect, the money will stay in the community. As to going through all the approvals in one sitting, it is hardly a farce that each individual board has to approve the funding. Each board is a separate legal entity, requiring each board approve the particulars. To have the Yuba County Board of Supervisors approve it all would not only be unseemly, but illegal.

3/28/2008 5:03:05 PM

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rex1937 wrote:

Also, can Reclamation District 784 Loan themselves Money? (Rd 784 is one half of TRLIA). This is a dysfunctional mess with the Yuba County Taxpayers Screwed!

3/28/2008 4:15:01 PM

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yubacounty59 wrote:

dmgdmg, The devil is in the details. Who will loan to whom? Can the Yuba county water agency as a "partner" in the loan, loan to themselves? Can Yuba County board of Supervisors loan to them selves?

And as you say, How will Yuba County pay back the Loan?

3/28/2008 10:22:31 AM

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plumaslaker wrote:

Thanks BOS for making tough decisions to invest in the future of this county.

3/28/2008 9:51:46 AM

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plumaslaker wrote:

Thanks BOS for making tough decision to invest in the future of this county.

3/28/2008 9:51:27 AM

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dmgdmg wrote:

How is this loan to be repaid?

3/28/2008 8:43:49 AM

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